(Under Corporate Insolvency Resolution Process vide Order of Hon'ble NCLT dated 29.05.2020)

Date: 03rd December, 2020

Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001. **BSE Scrip Code: 519260**	**National Stock Exchange of India Ltd.** Exchange Plaza, 5th Floor Plot No. C/1,G Block Bandra – Kurla Complex Bandra (E) Mumbai-400051. **NSE Scrip Symbol: SANWARIA**

Sub: Submission of Annual Report for the Financial Year 2019-2020

Ref: Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith Annual Report for the financial year 2019-20.

The 29th Annual General Meeting shall be held on Friday, December 25, 2020 and the intimation and Notice thereof has been submitted to the exchange separately.

29th Annual Report and Notice of the Annual General Meeting along with Explanatory Statement are also available at the website of the Company at www.sanwariaconsumer.com

We request you to kindly take this information on your records and acknowledge the receipt.

Thanking you,
Yours faithfully

For Sanwaria Consumer Ltd.

Company Secretary

MANAGEMENT REPORT

To,
The Members,
Sanwaria Consumer Limited
(Under Corporate Insolvency Resolution Process vide Order of Hon'ble NCLT dated 29.05.2020)

The Hon'ble National Company Law Tribunal, Indore Bench, ("NCLT"), had vide its order dated May 29, 2020 admitted the application for the initiation of the corporate insolvency resolution process ("CIRP") of Corporate Debtor in terms of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder, as amended from time to time ("Code"). Accordingly, pursuant to the provisions of Section 17 of the IBC, the powers of the Board of Directors of the Corporate Debtor stands suspended and such powers shall be vested with Mr. Rajeev Goel, appointed as the Insolvency Resolution Professional (the IRP or interim Resolution Professional). Further, the committee of creditors (CoC) of the Corporate Debtor, pursuant to the meeting held on July 28, 2020 and in terms of Section 22 (2) of the Code, resolved with 100% voting share, to replace the existing Interim Resolution Professional with Mr. Gautam Mittal as the resolution professional (RP) for the Corporate Debtor. Accordingly, the NCLT has in its hearing dated 4th September, 2020 through video conferencing pronounced the approval for the appointment of Mr. Gautam Mittal as the RP ("Resolution Professional") of the Corporate Debtor.

The Board of Directors hereby submits the report of the business and operations of your Company ('the Company' or 'SCL'), along with the audited financial statements, for the financial year ended March 31, 2020.

RESULTS OF OUR OPERATIONS

Your Company's financial performance for the year under review has been encouraging. Key aspects of Standalone Financial Performance of SCL for the current financial year 2019-2020 along with the previous financial year 2018-19 are tabulated below:

(Amount in Rs. Lakhs)

Particulars	**Standalone**		**Consolidated**	
	For the year ended March 31, 2020	**For the year ended March 31, 2019**	**For the year ended March 31, 2020**	**For the year ended March 31, 2019**
Total Income	**298030.93**	531779.77	**298038.71**	**531779.77**
Profit Before Depreciation, Interest and Tax	**(129216.30)**	28594.05	**(114701.30)**	**28981.75**
Less: Depreciation & Amortization expenses	**693.48**	748.58	**828.03**	**883.13**

Less: Finance cost	**6528.45**	8320.27	**6528.45**	**8320.28**
Profit before Taxation and Exceptional Items **Less: Extraordinary and Exceptional Item**	**(121994.36)** **--**	19525.20 --	**(122057.78)** --	**1978.33** --
Profit before Taxation	**(121994.36)**	19525.20	**(122057.78)**	**1978.33**
Less: Provision for Tax for Current Year	**--**	4027.13	**--**	**4094.60**
Less: Provision for deferred Tax	**(95.38)**	(105.32)	**(95.38)**	**(105.33)**
Profit for the period	**(121898.98)**	15605.67	**(121962.40)**	**15789.06**
Other Comprehensive Income(net)	**--**	(8.82)	**--**	**(17.66)**
Profit After Tax	**(121898.98)**	15596.84	**(121962.40)**	**15771.40**

Dividend	0%	0%	0%	0%
Transferred to Reserves	**(121898.98)**	15596.84	**(121962.40)**	**15771.40**
Shareholders' Fund	**(56758.77)**	65115.22	**(56622.95)**	**65314.46**
Earnings Per Share (EPS) **i) Basic** **ii) Diluted**	 **(16.56)** **(16.56)**	 2.12 2.12	 **(16.57)** **(16.57)**	 2.14 2.14

The revenue from operations for the year ended 31st March, 2020 stood at Rs.2,86,472.33 Lacs (Rupees Two Lacs Eighty Six Thousand Four Hundred Seventy Two Lacs Approx.) as compared to Rs.5,30,379.11 Lacs (Rupees Five Lacs Thirty Thousand Three Hundred and Seventy Nine Approx) for the previous year ending 31st March, 2019. The loss before tax for the year ended 31st March, 2020 stood at Rs.1,21,994.37 Lacs (Rupees One lac Twenty One Thousand Nine Hundred and Ninety Four Lacs Approx.) as compared to profit of Rs. 19,525.20 Lacs (Rupees Nineteen Thousand Five Hundred and Twenty Five lacs Approz.) for the year ending 31st March, 2019. The Loss after Tax stood at Rs.1,21,898.98 Lacs (Rupees One Lac Twenty One Thousand Eight hundred and Ninety Eight Lacs Approx.) for the year ending 31st March, 2020 as compared to profit of Rs.15,605.67 Lacs (Rupees Fifteen Thousand Six Hundred and Five Lacs Approx.) for the previous year.

INDIAN ACCOUNTING STANDARDS

The Ministry of Corporate Affairs (MCA), vide its notification in the Official Gazette dated February 16, 2015 has issued Companies (Indian Accounting Standards) Rules, 2015. Accordingly, in compliance with the said Rules, the Standalone and Consolidated Financial Statements of the company for the Financial Year 2019-2020 have been prepared as per Indian Accounting Standards.

CORPORATE GOVERNANCE

The Company has complied with the corporate governance requirements under the Companies Act, 2013, and as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR)"). A separate section on Corporate Governance under SEBI (LODR) along with a certificate from the auditors confirming the compliance is marked as 'Annexure- 1' and forms part of this Directors Report.

DISCLOSURES OF AMOUNTS, IF ANY, TRANSFER TO ANY RESERVES

An amount of (Rs.121898.98 Lacs) is proposes to transfer to General Reserve from the profits of the year under review.

DIVIDEND

The Company due to loss incurred do not recommend any dividend during the year under review.

SHARE CAPITAL

The Authorised Capital of the Company is Rs. 78,00,00,000 consisting of 76,00,00,000 Equity Shares of face value of Rs. 1.00 each and 20,00,000 Preference Shares of Face value of Rs. 10 each and the Paid up capital was increased to Rs. 73,61,00,000 consisting of 73,61,00,000 Equity shares of face value of Rs. 1.00 each.

MATERIAL CHANGES AND COMMITMENTS,IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY, OCCURED AFTER THE BALANCE SHEET DATE AND AS AT THE DATE OF SIGNING THIS REPORT

Except for the initiation of the CIRP w.e.f. 29th May, 2020 and appointment Ms. Shilpa Agarwal (Membership No. 8608) as the Company Secretary of the Company with effect from July 15, 2020 in pursuance to the provisions of Section 203 of the Companies Act, 2013, there are no material changes and commitments affecting the financial position of the Company occurred after the Balance Sheet Date and as at the date of signing of this report.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

The Company is engaged in the business of basmati rice, pulses, poha, sugar, soya chunks, wheat flour and other food grains products including soya meal and edible oil. There has been no change in the business of the Company during the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any loans, guarantees or investments covered under the provisions of Section 186 of the Companies Act, 2013 during the financial year 2019-2020.

DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

QUALITY & BRANDING

The "SANWARIA" brand is a key intangible asset of the Company. In addition the Company owns other brand names **including "SULABH", "SANWARIA SETH"** and "**NARMADA".** While sustaining existing brand names; SCL has added **"NASHIRA"** as its new brand name for basmati rice to reach put the customers in the gulf countries and mark the presence in the international market. The existing and future brands of SCL can be leveraged to enter new markets or to resist economic downturn successfully.

SCL thrusts upon the quality of products. The Company is ISO 9001 14001, 22000, Halal Certified, " Good Manufacturing Practice" (GMP) as per the norms laid down by WHO and has been certified by U.K. Certification and Inspection Limited, and Government Recognized Trading House by DGFT & now the company is aiming at the Star Trading House status.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Directors

As on March 31, 2020, the Composition of Board of Directors of the Company included total of 5 (Five) directors comprising of 3 (Three) Executive Directors,1 (One) Non-Executive Non Independent Directors and 1 (One) Non-Executive Independent Director.

Re-appointment

Mr. Ashok Kumar Agrawal, Director of the Company, retire by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for reappointment. The detail of the Directors being eligible to be reappointed is set out in the in the explanatory statement to the notice of the ensuing Annual General Meeting.

Key Managerial Personals

The Key Managerial Personals (KMPs) of the Company in accordance with the provisions of Section 2(51) and Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force) are as follows:

S.No.	Name of KMP's	Designation
1.	**Gulab Chand Agrawal**	Chairman & Whole Time Director
2.	**Ashok Agrawal**	Whole Time Director
3.	**Satish Agrawal**	Whole Time Director
4.	**Surendra Kumar Jain**	Independent Director
5.	***Sailesh Baluapuri**	Independent Director
6.	****Amitendra Shrivastava**	Independent Director
7.	**#Shilpi Jain**	Independent Director
7.	**Anil Kumar Vishwakarma**	Chief Financial Officer
8.	**##Shilpa Agarwal**	Company Secretary

*Ceased to be director w.e.f. 11th October, 2019
** Ceased to be director w.e.f. 31st October, 2019
# Ceased to be director w.e.f. 21st September, 2019 and again appointed as director w.e.f. 20th May, 2020
Appointed as Company Secretary on July 15, 2020.

DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 and SEBI Listing Regulations.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company's policy on programmes and measures to familiarize Independent Directors about the Company, its business, updates and development includes various measures viz. issue of appointment letters containing terms, duties etc., management information reports, presentation and other programmes as may be appropriate from time to time. The Policy and programme aims to provide insights into the Company to enable independent directors to understand the business, functionaries,

business model and others matters. The said Policy and details in this respect is displayed on the Company's website.

PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

As the ultimate responsibility for sound governance and prudential management of a company lies with its Board, it is imperative that the Board remains continually energized, proactive and effective. An important way to achieve this is through an objective stock taking by the Board of its own performance.

The Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board/Committee Governance. The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices, participation in the long-term strategic planning and the fulfillment of Directors' obligations and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee meetings.

The Companies Act, 2013 not only mandates board and directors evaluation, but also requires the evaluation to be formal, regular and transparent. Subsequently, SEBI Listing Regulations has also contained the provisions regarding requirement of performance evaluation of independent directors by the entire board of directors.

The Independent Directors of the Company met separately without the presence of Non-Independent Directors and the members of management and reviewed, inter-alia, the performance of Non Independent Directors and Board as a whole and the performance of the Chairman of the Company after taking into consideration the views of Executive and Non-Executive Directors

In compliance with the provisions of SEBI Listing Regulations, the Board of Directors has also carried out evaluation of every independent director's performance during the year. Board members had submitted to Nomination and Remuneration Committee, their response on a scale from 5 (Excellent) to 1 (Performance Needs Improvement) for evaluating the entire Board, respective Committees of which they are members and of their peer Board members, including Chairman of the Board.

MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year, Sixteen Board Meetings and Four Audit Committee Meetings were convened and held; the details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

COMMITTEES OF THE BOARD

As on March 31, 2020; the Board has five committees:

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholders relationship Committee
- Corporate Social Responsibility Committee

The details of all the Committees of the Board along with their charters, composition and meetings held during the year, are provided in the Corporate Governance Report which forms part of this Annual Report.

POLICY ON REMUNERATION OF DIRECTORS, KMPs, SENIOR MANAGEMENT PERSONNEL AND OTHER EMPLOYEES

The remuneration paid to the Directors is in accordance with the Nomination and Remuneration Policy of SCL formulated in accordance with Section 134(3)(e) and Section 178(3) of the Companies Act, 2013 read with Regulation 19 of SEBI Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force). The salient aspects covered in the Nomination and Remuneration Policy is outlined below:

- To identify the persons who are qualified to become director and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees of SCL.
- To formulate the criteria for evaluation of Independent Director and the Board.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board and to determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- To develop a succession plan for the Board and to regularly review the plan.
- To assist the Board in fulfilling responsibilities.
- To implement and monitor policies and processes regarding principles of corporate governance.

PARTICULARS OF REMUNERATION OF DIRECTORS AND KMP'S

A statement containing the details of the Remuneration of Directors and KMP's as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as 'Annexure 2' which forms part of this Annual Report. However, the Company has not paid any Managerial Remuneration for the financial year 2019-2020 to any of its Whole-Time Directors and Non-Executive Director.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

SCL has two wholly owned Subsidiary Companies:

- Sanwaria Singapore Private Limited (Singapore);
- Sanwaria Energy Limited

During the year, there has been no business activity by Sanwaria Singapore Private Limited (Singapore), foreign subsidiary of the Company. The Board has reviewed the affairs of the subsidiary. In accordance with Section 129(3) of the Companies Act, 2013 and in accordance with the Accounting Standard AS-21 issued by the Institute of Chartered Accountants of India, Consolidated Financial Statements presented by the Company in this Annual Report include the financial information of its subsidiary.

Further, in accordance to the Section 136 of the Companies Act, 2013; the Annual Accounts and related documents of the subsidiary company shall be kept open for inspection till the date of AGM during the business hours at the Registered Office of the Company. The Company will also make available copy thereof upon specific request by any Member of the Company interested in obtaining the same.

The statement containing the salient features relating to Subsidiary Company in the prescribed format in AOC-1 is appended as an annexure to this Report.

COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS

Your Directors states that Company has complied with all applicable Secretarial Standards issued by Institute of Company Secretaries of India revised and notified on October 01, 2017.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return pursuant to the provisions of Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the website of the Company and shall be made available to the members on request.

ORDERS PASSED BY REGULATORS/COURTS/ TRIBUNALS

Except for commencement of CIRP under the Code, no material orders were passed by Regulators/ Courts / Tribunals during the period impacting the going concern status and Company's operations in future.

DIRECTOR'S RESPONSIBILITY STATEMENT

As required under Section 134 (5) of the Companies Act, 2013, directors, to the best of their knowledge and belief, state that:

i. in the preparation of the annual accounts for the year ended March 31, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures;

ii. they have, in the selection of the accounting policies, consulted the Statutory Auditors and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2020 and of its profits/ losses for the year ended on that date;

iii. they have taken proper and sufficient care 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; and

iv. they have prepared the annual accounts for the year ended 31st March, 2020 on a 'going concern' basis; and

v. they had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

vi. they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MAINTAINENCE OF COST RECORDS

The Company is required to maintain Cost Records as specified by the Central Government under Section 148 (1) of the Companies Act, 2013.

STATUTORY AUDITOR

M/s. Pramod K. Sharma & Co.; Chartered Accountants (Firm Registration No. 007857C 11-12, Sarnath Complex, Opp. Board Office, Shivaji Nagar, Bhopal (M.P.) were appointed as the statutory auditors of the Company to hold office for a period of five consecutive years from the conclusion of the 28th Annual General Meeting held on December 26, 2019 of the Company till the conclusion of 33rd Annual General Meeting to be held in the year 2024.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Report given by the Auditors on the financial statements of the Company is part of the Annual Report.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed P.K. Rai & Associates, Practicing Company Secretaries, having their office at F-5/159, Zone-2, MP Nagar, Bhopal-462011, M.P. to undertake the Secretarial Audit functions of the Company.

The Secretarial Audit Report submitted by P.K. Rai & Associates in the prescribed form MR- 3 is attached as an 'Annexure' which forms part of this Annual Report.

INTERNAL FINANCIAL CONTROL SYSTEM

According to Section 134(5)(e) of the Companies Act, 2013, the term Internal Financial Control (IFC) means the policies and procedures adopted by the company for ensuring the orderly and efficient conduct of its business, including adherence to 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.

The Company has a well-placed, proper and adequate internal financial control system which ensures that all assets are safeguarded and protected and that the transactions are authorized recorded and reported correctly.

Your Company has appointed **M/s Nitin R. Garg & Co.,** Chartered Accountants, E-2/93, Arera Colony, Bhopal as the Internal Auditors of the Company to focus on review of business processes and suggest improvements as applicable. Independence of the audit and compliance is ensured by direct reporting of Internal Audit Team to the Audit Committee of the Board.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

In addition; the Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5)(viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board`s report.

To ensure effective Internal Financial Controls the Company has laid down the following measures:

- All operations are executed through Standard Operating Procedures in all functional activities for which key manuals have been put in place. The manuals are updated and validated periodically.
- The Company has a comprehensive risk management framework.
- The Company has in place a well-defined Vigil Mechanism (Whistle Blower Policy).
- Compliance of secretarial functions is ensured by way of secretarial audit.
- Compliance relating to cost records of the company is ensured by way of cost audit.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

DISCLOSURE ON VIGIL MECHANISM (WHISTLE BLOWER POLICY)

Pursuant to Regulation 22 of SEBI Listing Regulations, your Company has established a mechanism called 'Vigil Mechanism (Whistle Blower Policy)' for directors and employees to report to the appropriate authorities of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy and provides safeguards against victimization of employees who avail the mechanism. The policy permits all the directors and employees to report their concerns directly to the Chairman of the Audit Committee of the Company.

RISK MANAGEMENT

The Company has an elaborate Risk Management procedure, which is based on three pillars: Business Risk Assessment, Operational Controls Assessment and Policy Compliance processes. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. Pursuant to section 134 (3) (n) of the Companies Act, 2013 and the Listing Agreement, 2015, the Company has a Risk Management Committee to monitor the risks and their mitigating actions and the key risks are also discussed at the Committee. The details of the committee and its terms of reference are set out in the Corporate Governance Report forming part of the Board Report. At present the company has not identified any element of risk which may threaten the existence of the company. Some of the risks identified by the Risk Management Committee relate to competitive intensity and cost volatility.

PERSONNEL

During the year under review, no employees, whether employed for the whole or part of the year, was drawing remuneration exceeding the limits as laid down u/s Section 197(12) of the Companies Act, 2013 read

with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence the details required under Section 197(12) are not required to be given.

CORPORATE GOVERNANCE

Corporate Governance is about maximizing shareholders value legally, ethically and sustainably. At SCL, the goal of Corporate Governance is to ensure fairness of every stakeholder. We believe sound corporate governance is critical to enhancing and retaining investor trust. We always seek to ensure that our performance is driven by integrity.

The Company has adopted the policies in line with new governance requirements including the

- Policy on Related Party Transactions
- Policy on Preservation of Documents of SCL.
- Policy on Determining Material Subsidiaries
- Policy for Determination of Materiality.
- Remuneration Policy
- Corporate Social Responsibility Policy
- Whistle Blower Policy (Vigil Mechanism)
- Code of Fair Disclosure
- Code of Conduct to Regulate, Monitor and Report Trading by Insiders.
- Code of Business Conduct and Ethics for the Board of Directors, Senior Management Personnel and Other Employees.

A separate report on Corporate Governance is provided together with a Certificate from the Statutory Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Listing Regulations. A Certificate of the CEO/CFO of the Company in terms of Listing Regulations, inter alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Audit Committee, is also annexed.

EXTRACT OF ANNUAL RETURN

The extract of annual return in Form MGT-9 as required under Section 92(3) and Rule 12 of the Companies (Management and Administration) Rules, 2014 is appended as an Annexure to this Report.

RELATED PARTY TRANSACTIONS

In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions. The Policy intends to ensure that proper reporting; approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions on a quarterly basis for transactions which are of repetitive nature and / or entered in the Ordinary Course of Business and are at Arm's Length. All Related Party Transactions are subjected to independent review to establish compliance with the requirements of Related Party Transactions under the Companies Act, 2013 and Listing Regulations.

All Related Party Transactions entered during the year were in Ordinary Course of the Business and on Arm's Length basis. No Material Related Party Transactions, i.e. transactions exceeding ten percent of the annual consolidated turnover as per the last audited financial statements, were entered during the year by the Company. All Related Party Transactions as entered by the Company during the Year is disclosed in Form AOC-2 as annexed along with this Report.

OPERATIONS, PERFORMANCE AND FUTURE OUTLOOK OF THE COMPANY

A detailed review of operations and performance and future outlook of the Company is given separately under the head 'Management Discussion & Analysis' pursuant to Regulation 34 read with Part B of Schedule V of SEBI Listing Regulations, is annexed and forms part of this Annual Report.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company is committed to provide a protective environment at workplace for all its women employees. To ensure that every woman employee is treated with dignity and respect and as mandated under "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013", the Company has constituted Internal Complaints Committee (ICC) to prevent, prohibit and redress the cases of sexual harassment of any women at workplace. The Company has designated an external Independent member as a Chairperson of the Committee. The Company has not received any Complaints on Sexual Harassment during the year.

ENERGY CONSERVATION, RESEARCH AND DEVELOPMENT TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Pursuant to provisions of Section 134 of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, the details of activities in the nature of Energy Conservation, Research and Development, Technology Absorption and Foreign Exchange Earnings and Outgo is set out hereunder:

1. ENVIRONMENT, SAFETY, HEALTH AND ENERGY CONSERVATION

Your Company is committed to continuously reduce energy consumption at its various units. The Company works on the principal of "Zero Injury" and integrates Safety as a non-negotiable value through a combination of training and hardware up-gradation leveraging, core technology concepts and safety standards. This has led the Company targeting change in behavior patterns and elimination of unsafe acts from the workplace. Besides sustaining previous year initiatives, new measures were implemented during the year. Your Company has been striving to ensure environment friendly initiatives when implementing various projects on energy saving at its units. List of initiatives taken in this regard are as under:

- Synchronization of air compressor for optimum use of this resource
- Installation of temperature transmitter on the condenser's inlet water temperature for optimum running of cooling tower fan.
- Reuse of Treated effluent
- By the recirculation of Boiler Bank's and APH ash into the furnace which reduces the problem of un-burnt fuel and increasing the boiler efficiency.
- Use of energy efficient CFL and LED lamps in all plants.
- Recycling the Vacuum Pump cooling water.
- Usage of Natural Gas replacing Light Diesel Oil in Boiler
- Online monitoring of Boiler Efficiency.
- Re-circulation of cooling tower water.
- Installation of higher efficiency DG sets for uninterrupted power supply.
- The Company has installed variable frequency drive. The Company has made efforts to conserve and optimize the use of energy.
- Utilization of UPS and high voltage control stabilizers.
- Use of high efficiency motors, variable frequency drives and screw compressors instead of reciprocating compressors; roof mounted self driven ventilators and maximized use of natural illumination.

Benefits of above measures:

- Cost reduction due to decline in overall energy consumption.
- Sustained un-interrupted power supply facilitated in achieving production lean time.
- Curtailed wastage at each production stage.
- Enhanced operating margin through cost reduction.
- Overall contributed towards environment and restrained wastage of water and food commodity used as raw material in production.
- Company has been able to achieve the least possible consumption of energy in comparison to the industry average.

2. RESEARCH AND DEVELOPMENT:

Your Company continues to pursue innovation and applied research as means to sustain its global leadership in a competitive environment. Following are the areas in which the R&D is being carried out by the Company in the Financial Year 2019-20:

i) Development, testing and specification setting of packaging materials.

ii) Formulation and evaluation of Agricultural inputs to enhance farm productivity, crop quality and for other such applications.

Benefits Derived as a result of above:

- Quality evaluation of finished products and raw materials
- Entering new market segments.
- Increased Productivity
- strategic resource management
- Product improvement
- Improved Quality
- Cost reduction
- Reduced Steam Consumption
- Safe Working Condition
- Healthy environment
- Manufacturing and Packaging Quality Enhanced

Future plan of action

Your Company's creative & innovation team will continue to work on energy efficient process like

- Reducing packaging weight / volume.
- Roll out of new range of differentiated products of international quality.
- Improvement of process and resource use efficiencies.
- Enlarge the scope of Agri-inputs options.

3. TECHNOLOGY ABSORPTION, ADAPTION AND INNOVATION

Technologies were successfully absorbed, resulting in a high production and new product development to meet existing and new customer requirements. Technology innovations were successfully implemented to increase production and reduce the consumption of raw material, energy and utilities

The Company has well co-ordinated the management programme that includes setting out governing guidelines pertaining to identifying areas of research, agreeing timelines, resource requirements etc.; scientific research based on hypothesis, testing and experimentation which leads to new / improved / alternative technologies; support the development to launch ready product formulation based on research and implementation of the launch ready product formulations in specific markets. Your Company is committed to ensure that the support in terms of new products, innovations, technologies and services is commensurate with the needs of Company and enables it to win in the marketplace.

4. FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has continued to maintain focus and avail of export opportunities based on economics considerations.

(In **US $)**

Contents	For the year ended March 31, 2020	For the year ended March 31, 2019

Foreign Exchange earned	**Nil**	**US$ 4.53 Million**
Foreign Exchange used	**Nil**	**US$ 13.12 Million**
Net Foreign Exchange Earned	**Nil**	**US$ (8.59) Million**

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to Section 135 of the Companies Act, 2013, and the relevant rules, the Company is having in place the Corporate Social Responsibility (CSR) Committee under the chairmanship of Mr. Satish Agrawal, Chairman. The other members of the Committee are Mr. Ashok Kumar Agrawal and Mr. Surendra Kumar Jain. The Company has not spent on CSR activity for the financial year 2019-2020 due to loss.

APPRECIATION

It is our strong belief that caring for our business constituents has ensured our success in the past and will do so in future. The Board acknowledges with gratitude the co-operation and assistance provided to your company by its bankers, financial institutions, and Government as well as Non-Government agencies. The Board wishes to place on record its appreciation to the contribution made by employees of the company during the year under review. The Company has achieved impressive growth through the competence, hard work, solidarity, cooperation and support of employees at all levels. Your Directors thanks the customers, clients, vendors and other business associates for their continued support in the Company's growth. The Board also takes this opportunity to express its deep gratitude for the continued co-operation and support received from its valued shareholders.

December 02, 2020
Bhopal

For Sanwaria Consumer Limited

Sd/-
GAUTAM MITTAL
IP Regn No. IBBI/IPA-001/IP-P01331/2018-19/12058
Resolution Professional in the matter of Sanwaria Consumer Limited
Email id: sanwaria@aaainsolvency.com

Annexure to Directors' Report - I

Form AOC-2

RELATED PARTY TRANSACTION

As on Financial Year ended 31.03.2020

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Particulars	Details
Name(s) of the related party & nature of relationship	Not Applicable
Nature of contracts/arrangements/transaction	
Duration of the contracts/arrangements/transaction	
Salient terms of the contracts or arrangements or transaction including the value, if any	
Justification for entering into such contracts or arrangements or transactions'	
Date of approval by the Board	
Amount paid as advances, if any	
Date on which the special resolution was passed in General meeting as required under 1st proviso to Sec 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

S.N	Nature of Contracts /Arrangement/ Transaction	Category	Salient Terms including the value, if any	Tenure	Amount paid as advance, if any
1	Sale	Associates & Subsidiary	Sale amounting to Rs. 7858.03 Lakhs	-	-
2	Purchase of Materials	Associates& Subsidiary	Purchase of materials amounting to Rs. 2223.52 Lakhs	-	-
3	Rent Paid	Associates& Subsidiary	Rent paid amounting to Rs. 30.69 Lakhs to Associate & Subsidiary	-	-
4	Salary	Key Management Personnel	Salary amounting to Rs. 84 Lakhs	-	-
5	Interest Paid	Associates & Subsidiary Key Management	Interest paid amounting to Rs. 18.54 Lakhs to Associate & Subsidiary Interest paid amounting to Rs. 7.72 Lakhs to Key Management Personnel	-	-

6.	Interest Received	Associates & Subsidiary	-	-	-
7.	Loan	Associates & Subsidiary Key Management Personnel Relatives	Loan taken amounting to Rs. 8808.96 Lakhs from Associates & Subsidiary. Loan repaid amounting to Rs. 1740.36 Lakhs to Associates & Subsidiary. Loan taken amounting to Rs. 99.28 Lakhs from Key Management Personnel. Loan repaid amounting to Rs. 164.14 Lakhs to Key Management Personnel. Loan taken amounting to Rs. 97.36 Lakhs from Relatives. Loan repaid amounting to Rs. 582.43 Lakhs to Relatives. Closing Balance amounting to Rs. 5960.86 Lakhs, Rs. 24.12 Lakhs and Rs. 569.44 Lakhs to Associates & Subsidiary, Key Management Personnel and Relatives respectively	-	-
8.	Advances	Associates & Subsidiary	During the Year 2019-2020, advances amounting to Rs. 1467.42 Lakhs were given to Associates & Subsidiaries. The advance amounting to Rs. 2557.16 Lakhs was repaid back by Associates & Relatives leaving a closing balance at the end of the year at Rs. 253.84 Lakhs.	-	-

Note:

- All the transactions are as per the policy laid down by the Audit Committee and approval of the Audit Committee is sought at every meeting of the Audit Committee, as required under the provision of the Companies Act.

- Since the Company is under CIRP, all the related party transactions are subject to transaction and forensic audit and hence the authenticity of above mentioned transactions may vary accordingly.

Associates:

- N.S. Agrawal Trading Corporation
- Sanwaria Globfin Pvt. Ltd.
- Ashok Dal and Oil Mills, Itarsi
- Sanwaria Infrastructures Ltd.
- Sanwaria Warehousing & Logistic Ltd.
- Sanwaria Foods Limited
- Seth Shree Narayan Agrawal Charitable Trust
- Surya Trading Corporation
- Shreenathji Solvex Limited

Key Management Personnel

- Gulab Chand Agrawal, Chairman
- Satish Kumar Agrawal, Director
- Ashok Kumar Agrawal, Director
- Anil Agrawal, Professional Director

Relatives

- Geeta Devi Agrawal
- Anil Kumar Agrawal HUF
- Ashok Kumar Agrawal HUF
- Gulab Chand Agrawal HUF
- Satish Kumar Agrawal HUF
- R.N. Agrawal HUF
- Anil Agrawal
- Anju Devi Agrawal
- Sadhna Devi Agrawal
- Bobby Agrawal
- Rita Devi Agrawal
- Ashutosh Agrawal
- Abhishek Agrawal
- Rajul Agrawal

Subsidiary Company

- Sanwaria Singapore Private Ltd
- Sanwaria Energy Ltd.

December 02, 2020
Bhopal

For Sanwaria Consumer Limited

Sd/-
GAUTAM MITTAL
IP Regn No. IBBI/IPA-001/IP-P01331/2018-19/12058
Resolution Professional in the matter of Sanwaria Consumer Limited
Email id: sanwaria@aaainsolvency.com

Annexure to Directors' Report - II

FORM NO. AOC -1

FINANCIAL SUMMARY OF SUBSIDIARY COMPANIES

(As on Financial Year ended March 31, 2020)

(Pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Name of Subsidiary Company	Sanwaria Energy Limited (In Rs.)	Sanwaria Singapore Pte. Ltd (In US $)
Issued & Subscribed Capital	311249100	1
Reserves	13581963	0
Total Assets	334779162	0
Total Liabilities	334779162	0
Investments	0	0
Turnover	7553101	0
Profit/(Loss)before Tax	(6342045)	0
Provision for Tax	-	0
Profit/(Loss) After Tax	(6342045)	0
Proposed Dividend	-	0
Cash Profit	7112484	0

December 02, 2020
Bhopal

For Sanwaria Consumer Limited

Sd/-
GAUTAM MITTAL
IP Regn No. IBBI/IPA-001/IP-P01331/2018-19/12058
Resolution Professional in the matter of Sanwaria Consumer Limited
Email id: sanwaria@aaainsolvency.com

Annexure to Directors' Report -III

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

(FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule no. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Sanwaria Consumer Limited,
E-1/1, Arera Colony
Bhopal MP 462016 IN

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sanwaria Consumer Limited,** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020, 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:

We 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, 2020 according to the provisions of:

1. The Companies Act, 2013 ('the Act') and the rules made there under;

2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

4. 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 Borrowings

5. 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, 1992

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. (Not Applicable)

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable)

(f) The Securities and Exchange Board of India (Registrar 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 2009 (Not Applicable)

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 Not applicable

6) Other Laws applicable to the Company;

a) The Hazardous Wastes (Management and Handling) Rules, 1989;
b) The Insecticide Act, 1968;
c) Factories Act, 1948 and Rules made there under
d) Payment of Bonus Act 1965, & Rules, 1965
e) Maternity Benefit Act 1961 & Rules

f) Employees Compensation Act, 1923 & Rules.
g) Minimum Wages Act, 1948, M.W(C) Rules, 1950
h) Child Labour (P&R) Act 1986 & Rules.
i) Air (Prevention and Control of Pollution) Act 1981
j) Water (Prevention and Control of Pollution) Act 1974
k) Payment of Wages Act 1936
l) Employees State Insurance Act 1948
m) Employees PF & Miscellaneous Provisions Act 1952
n) Contract Labour (Regulation & Abolition) Act 1970
o) Bureau of Indian Standards Act.
p) Industrial Disputes Act, 1947
q) Indian Contract Act, 1872
r) Environment Protection Act, 1986 and other environmental laws
s) Payment of Gratuity Act, 1972
t) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

We 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 Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and non-executive directors but there is non-compliance with the requirement of minimum number of independent directors as per Regulation 17 (1) (b) of SEBI (LODR) Regulations, 2015. 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 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.

- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes**.** All the decisions have been taken unanimously and no dissent recorded.

We further report that the company had not spent the required amounts on corporate social responsibility (CSR), within the time period for the year 2017-18, 2018-19 and 2019-20.

We further report that the company had not complied with the provisions of Section 148 of the Companies Act, 2013, relating to the cost records and cost audit.

We further report that we have observed delays in compliance of the following regulations of SEBI (LODR) Regulations, 2015.

- Regulation 7 (3)
- Regulation 23 (9)
- Regulation 40 (9) and (10)
- Regulation 13 (3) and (4)
- Regulation 27 (2)
- Regulation 33 (a)
- Regulation 55A

We further report that the company has not complied with Regulation 23 (9) of SEBI (LODR) Regulations, 2015 relating to submission of disclosure of related party transactions to the stock exchanges for the half year ended 30th September, 2019.

We further report that the company has not complied with Regulation 46(2) of SEBI (LODR) Regulations, 2015 relating to dissemination of various specified information under a separate section on its website such as code of conduct of Board of Directors and senior management personnel, policy on dealing with related party transactions, contact information of the designated officials who are responsible for handling investor grievances, shareholding pattern etc.

We further report that we have observed non-compliance of Regulation 47 (1) (a) of SEBI (LODR) Regulations, 2015 relating to publication of notice of the Board meeting in the newspaper where financial results were discussed.

We further report that we have observed non-compliance of Section 192 of Companies Act, 2013. According to Section 192, the company has to take prior approval in the General meeting of the company for entering into transactions with the relatives of Directors but the company has entered into such transactions by passing resolution in the Board meeting.

We 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.

We further report that during the audit period, there are no specific events / actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc, referred to above except for the following:-

- We observed that one creditor Mr. Kishor Ramniklal Unadikat, sole proprietor of M\s Shakti Clearing Agency has filed company petition under section 9 of The Insolvency and Bankruptcy Code, 2016 read with the rule 6 of The Insolvency and Bankruptcy Rules, 2016 to initiate Corporate Insolvency Resolution process against the Company before the NCLT.

- Following are the details of the disputes pending against the company.

Name of the statute	**Nature of Dues**	**Amount (Rs. In Lakhs)**	**Period to which the amount relates**	**Forum where dispute is pending**	**Status**
Income Tax Act	Disputed	7297.33	Various Years	CIT(A)/Tribunal/ High court	Demand Stayed by department
Central Sales Tax Act	Disputed	72.08	Various Years	Commercial tax tribunal/ Appellate Authority	Demand stayed by high court, demand pending for grant of exemption and their effect.
Madhya Pradesh Entry Tax Act	Disputed	932.75	Various Years	Commercial tax tribunal/ Appellate Authority	Demand stayed by high court, demand pending for grant of exemption and their effect.
Madhya Pradesh VAT Tax Act	Disputed	2575.21	Various Years	Commercial tax tribunal/ Appellate Authority	Demand stayed by high court, demand pending for grant of exemption and their effect.
EPFO	Disputed	150.22	Various Years	CGIT Jabalpur	Stay by CGIT

Central Excise	Disputed	100.26	Various Years	Cestate/ Commissioner (A)	Stay Being Apply
MPIDC	Disputed	19.01	Various Years	MPIDC, Mandideep	Stay Being Apply
DTIC	Disputed	28.77	Various Years	MP Govt.	Stay Being Apply
Municipal Corporation	Disputed	3.78	Various Years	Municipal Corporation Itarsi	Stay Being Apply
MP Electrical Department	Disputed	44.98	Various Years	High Court	Stay Being Apply

For
Practicing Company Secretary

CS PRAVEEN KUMAR RAI
M. No. : 6313
C.P. No.: 3779
Date: 02/12/2020
Place: Bhopal

Annexure to Directors' Report -IV

Form MGT-9

EXTRACT OF ANNUAL RETURN

As on Financial Year ended 31.03.2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

CIN	L15143MP1991PLC006395
Registration Date	22nd April, 1991
Name of the Company	Sanwaria Consumer Limited (Formerly known as Sanwaria Agro Oils Limited)
Category/Sub-category of the Company	Public Company Limited by Shares
Address of the Registered office & contact details	Office Hall No. 1, First Floor Metro Walk, Bittan Market, Bhopal-462016 Telephone: 0755-4294878 Email: compliance@sanwariaconsumer.com
Whether listed company	Yes
Name, Address & contact details of the Registrar &Transfer Agent, if any.	Sanwaria Consumer Limited (In House) Office Hall No. 1, First Floor Metro Walk, Bittan Market, Bhopal-462016 Telephone: 0755-4294878 Email-id: rta@sanwariaconsumer.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Production of Basmati Rice	10612	62.03
2	Production of food grains & Others	1061	31.67

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1.	**Sanwaria Energy Limited** E-1/1, Arera Colony, Bhopal– 462016 (M.P.)	U04010MP2005PLC018218	Subsidiary	100.00	2(87)(ii)
2.	**Sanwaria Singapore Pte Ltd**. 8-2, One Raffles Place Singapore- 048616	Foreign Subsidiary	Subsidiary	100.00	2(87)(ii)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the Year[As on 31-March-2019]				No. of Shares held at the end of the year[As on 31-March-2020]				% of Change during the year
	Demat	Physica	Total	% of Total Shares	Demat	Physi	Total	%of Total shares	
A. Promoters									
1. Indian - Individual - Body Corporate 2. Foreign	 285066953 186393520 -	 - -	 285066953 186393520 -	 38.726 25.321 -	 285066963 113193520	 - -	 285066963 113193520	 38.726 15.377 -	 -- (9.944)
Total Promoter Shareholding(A)	**471460473**		**471460473**	**64.048**	**398260483**	**-**	**398260483**	**54.103**	(9.944)
B. Public Shareholding									
1. Institutions - **Banks/FI's**	 673416	- 	 673416	 0.091	 200357	- 	 200357	 0.027	 0.064
2.Non-Institution -Body Corporate -Individual holding Shares upto Rs. 2lac -Individual holding Shares above Rs.2lac - Others Trusts NRI Clearing Members HUF	 21898747 174819637 21872346 - 14275348 1059616 2600964	 26172000 178093 - - 100 - -	 48070747 174997730 21872346 - 14275448 1059616 2620946	 6.530 23.773 2.971 - 1.939 0.144 0.356	 5053858 21342987 176893 65644103 - 22196706 2364665 2600964	 26172000 - - 100 - -	 31225858 213606764 65644103 - 22196806 2364665 2600964	 4.242 29.018 8.917 - 3.015 0.321 0.353	 (2.28) 5.245 6.048 (0.009) 0.787 (0.009) (0.308)
Total Public Shareholding (B)	**238289334**	**26350193**	**262896833**	**35.951**	**31149052**	**26348993**	**337839517**	**45.893**	**9.942**

C. Shares held by Custodian for ADR/GDR									
Grand Total (A+B+C)	**709476607**	**26623393**	**736100000**	**100.00**	**709928000**	**26172000**	**736100000**	**100.00**	**-**

B) Shareholding of Promoter-

Shareholder's Name	Shareholding at the beginning of the year[As on 31-March-2019]			Shareholding at the end of the year [As on 31-March-2020]			% change in shareholding during the year
	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
Body Corporate							
Sanwaria Globfin Private Ltd	181593520	24.670	9.94	108393520	14.73	Nil	(9.94)
NS Agrawal Trading Corporation Ltd	4800000	0.65	Nil	4800000	0.65	Nil	Nil
Individuals							
Gulab Chand Agrawal	57742972	7.84	Nil	57742972	7.84	Nil	0
Satish Kumar Agrawal	49260300	6.69	Nil	49260300	6.69	Nil	0
Anil Kumar Agrawal	57999324	7.88	Nil	57999334	7.88	Nil	0
Ashok Kumar Agrawal	54033100	7.34	Nil	54033100	7.34	Nil	0
Rita Devi Agrawal	21480000	2.92	Nil	21480000	2.92	Nil	0
Bobby Agrawal	16080000	2.18	Nil	16080000	2.18	Nil	0
Anju Devi Agrawal	10260000	1.39	Nil	10260000	1.39	Nil	0
Geeta Devi Agrawal	131200	0.02	Nil	131200	0.02	Nil	0
Sadhna Devi Agrawal	5604000	0.76	Nil	5604000	0.76	Nil	0
Rajul Agrawal	3398000	0.46	Nil	3398000	0.46	Nil	0
Ashutosh Agrawal	2820000	0.38	Nil	2820000	0.38	Nil	0

Abhishek Agrawal	2356800	0.32	Nil	2356800	0.32	Nil	0
Vasu Agrawal	1640000	0.22	Nil	1640000	0.22	Nil	0
Chanda Agrawal	1560000	0.21	Nil	1560000	0.21	Nil	0
Dagdoolal Goyal	701257	0.16	Nil	701257	0.10	Nil	(0.06)
Total	**471460473**	**64.09**	**9.94**	**285066963**	**54.10**	**Nil**	(10.00)

C) **Change in Promoters' Shareholding:**

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	**% of total shares of the company**	**No. of shares**	% of total shares of the company
At the beginning of the year	471460473	64.048	471460473	64.048
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	**Less: Pledged Equity Shares sold by State Bank of India during the year 73199990**			
At the end of the year	398260483	54.10	398260483	54.10

D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):

S.NO.	NAME/ADDRESS	TOTAL HOLDING	% OF TOT EQUITY
1	OFFICIAL LIQUIDATOR CRB CORPORATION LTD	26172000	3.5555
2	MANIKKATHUPARAMBIL J DAVIES	2361975	0.32088
3	SREENIVASAN GANESHANATH	2151590	0.2923
4	HARI BABU VADDE	2075008	0.28189
5	UTTAMRAO A SAWANT	1424000	0.19345
6	SHABBIR NAZMUDDIN PARATHA	1200000	0.16302
7	SHAREKHAN LIMITED	1158762	0.15742

8	MUNIRATHINAM CHANDRASEKAR	1048050	0.14238
9	AJITRAO SHIVAJIRAO JADHAVRAO	1035756	0.14071
10	SONAL BHASKAR DABRAL	1001000	0.13599

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	**Mr. Gulab Chand Agrawal- Executive Chairman**				
	At the beginning of the year	57718972	7.84	57718972	
	At the end of the year			57742972	7.84
2.	**Mr. Satish Agrawal- Executive Director**				
	At the beginning of the year	49260300	6.689	49236300	
	At the end of the year			49260300	6.689
3.	**Mr. Ashok Kumar Agrawal- Executive Director**				
	At the beginning of the year	54033100	7.34	54033100	
	At the end of the year			54033100	7.34
4	**Mr. Anil Agrawal- Non-Executive Director**				
	At the beginning of the year	57999324	7.88		
	At the end of the year			57999334	7.88
5.	**Mr. Shailesh Baluapuri- Independent Director**				
	At the beginning of the year	_	_	_	_
	At the end of the year	_	_	_	_
6.	**Mr. Amitendra Shrivastava- Independent Director**				
	At the beginning of the year	_	_	_	_
	At the end of the year	_	_	_	_
7.	**Mr. Surendra Kumar Jain - Independent Director**				

	At the beginning of the year	_	_	_	_
	At the end of the year	_	_	_	_
8.	**Mrs. Shivani Jhariya - Independent Director**				
	At the beginning of the year	_	_	_	_
	At the end of the year	_	_	_	_
9.	**Mr. Anil Kumar Vishwakarma – Chief Financial Officer**				
	At the beginning of the year	_	_	_	_
	At the end of the year	_	_	_	_

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Rs. In lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	91156.18	6677.99	-	97834.17
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**91156.18**	**6677.99**	**-**	**97834.17**
Change in Indebtedness during the financial year				
* Addition	--	--	-	--
* Reduction	2194.14	4432.32	-	6626.46
Net Change Indebtedness	2194.14	4432.32	**-**	**6626.46**
Indebtedness at the end of the financial year				
i) Principal Amount	88962.04	2245.67	-	**91207.71**
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	88962.04	2245.67	**-**	**91207.71**

VI. REMUNERATION OF PROMOTER /DIRECTOR AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors, Non-Executive Directors and/or Manager:

(Amount in Rs. lakhs)

S N.	Particulars of Remuneration	Executive Directors			Non-Executive Directors	Total Amount
		Ashok Kumar Agrawal	Gulab Chand Agrawal	Satish Agrawal	Anil Agrawal	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	21.00	21.00	21.00	21.00	84.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil	Nil
4	Commission - as % of profit - others, specify…	Nil	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (A)	**21.00**	**21.00**	**21.00**	**21.00**	**84.00**
	Ceiling as per the Act	**Within the overall limits of 10% of net profits of the Company**				

B. REMUNERATION TO OTHER DIRECTORS

Remuneration of Rs. 84.00 lakhs is paid to Directors

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD (Rs. In Lakhs):

S. No.	Particulars of Remuneration	Key Managerial Personnel		
		CFO	CS	Total
1.	Gross Salary			
	(a) Salary as per provisions contained in Section 17 (1) of the Income tax Act, 1961	7.84	2.22	10.06

	(b) Value of perquisites u/s 17 (20 Income tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	- as % of profit	-	-	-
5.	Others, please specify	-	-	-
	Total	**7.84**	**2.22**	**10.06**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties/ punishments/compounding of offences for the year ending March 31, 2019.

December 02, 2020
Bhopal

For Sanwaria Consumer Limited

Sd/-
GAUTAM MITTAL
IP Regn No. IBBI/IPA-001/IP-P01331/2018-19/12058
Resolution Professional in the matter of Sanwaria Consumer Limited
Email id: sanwaria@aaainsolvency.com

Annexure to Directors' Report - V

CORPORATE SOCIAL RESPONSIBILITY (CSR)

[Pursuant to Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Company's Policy on CSR — An Overview

Every organization has the right to exist in a society. With the right, there comes a duty to give back the society a portion of what it receives from it. As a corporate citizen we receive various benefits out of society and it is our co-extensive responsibility to pay back in return to the society. SCL believes that creation and maximization of value to stakeholders is paramount, and it generates profit in long term. The Company is committed to improve the quality of life of the workforce and their families as well as of the local community and society at large. With the Companies Act, 2013 mandating the corporate to contribute for social development and welfare, SAOL would fulfil this mandate and supplement the government's efforts.

2. Composition of the CSR Committee:

Name of Committee Member	Designation	Category
Mr. Satish Agrawal	Chairman	Executive Director
Mr. Ashok Kumar Agrawal	Member	Executive Director
Mr. Surendra Kumar Jain	Member	Independent Director

3. Average Net Profit

Average net profit of the Company for last three financial years: not calculates as there is loss in the immediately preceeding financial year.

4. Required CSR Expenditure: Nil (due to loss)

5. Details of CSR spend for the financial year:

Amount spent for the financial year: Nil; Amount unspent: Rs. 190.97 Lakhs;

6. Justification for unspent money out of 2% of the average net profit of the last three financial years.

The Companies Act, 2013 was implemented in various stages during the year 2014-2015. The provisions with regard to CSR activity came into force on April 1, 2014. The Company in pursuance of the requirements of the Companies Act, 2013 had constituted the CSR Committee and is in the process of identifying feasible projects/ programmes wherein it can deploy the CSR expenditure amount. As per Section 135 of the Companies Act, 2013, the Company had to spend Rs. 97.45 Lakhs on activities under Corporate Social Responsibility in the year ended March 31, 2019 which the company was unable to spend. The Committee is working in the probable areas where the society can be best served and take up a CSR Policy and work on it in the upcoming years

We strongly believe that your Company plays a very significant role in improving the quality of the society within which it operates and the Company can flourish only if it operates in a society that is healthy, orderly, just and which grants freedom and scope to individuals and their lawful enterprises. Your Company is committed to spend recommended amount over a period of time as it scales up its initiatives and the supporting infrastructure. Your Company will spend its resources very judiciously soon once the probable areas are explored by the CSR Committee.

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Management Discussion & Analysis Report

Industry structure and Development

The fast-moving consumer goods (FMCG) sector is an important contributor to India's GDP growth. The sector includes food & dairy products, packaged food products, household products, drinks and others. The fast moving consumer goods (FMCG) is the fourth largest sector in the Indian economy. The growth in edible oil consumption presents an opportunity to build around a sustainable business model to capitalise the growing business prospects. The rising income level and improvement in living standards has led to steady increase in demand for edible oils. Your Company's primary business is food processing - processing of oilseeds, refining of crude edible oil for use as cooking oil, manufacturing of soya products and other consumer products. Considering the growing population and the food habits across India, edible oils form an essential part of the modern diet. The total consumption of edible oil in India is estimated to be more in the coming days, out of which domestic supply is much less due to stagnant production of edible oil seeds, leaving demand-supply gap**.**

Growth in the country's FMCG sector is being fuelled by improving scenario in both demand as well as supply side. FMCG's urban segment growth is more as compared to rural segment. FMCG market is expected to grow by 5-6 per cent in 2020. As per the industry sources, the country is expected to be consuming around 34 Million tonnes of edible oil by 2025. The growth of the FMCG sector, which primarily includes Food & beverages, personal care and household care, has been driven in both the rural and urban segments. Rural consumption growth has outpaced urban consumption with the increase in percentage in monthly per capita expenditure in rural markets surpassing its urban counterparts over the past five years. Several government measures such as GST Bill, Food Security Bill and FDI in retail sector are expected to have a significant positive impact on the country's FMCG sector in the coming years.

MARKET SIZE

As per the industry sources, even though India's FMCG growth is pegged at 5-6% p.a (6.31% in FY19) the country is expected to be consuming around 34 Million tonnes of edible oil by 2025, with a projected vegetable oil imports bill of US$25 Billion. The rising income level and improvement in living standards has led to steady increase in demand for edible oils, from less than 6 kgs per capita in 1992-93 to about 13.3 kgs in 2009-10 kgs per capita to approx. 17 kgs per capita now. The growth in edible oil consumption presents an opportunity to build around a sustainable business model to capitalise the growing business prospects

GOVERNMENT INITIATIVES

Some of the major initiatives taken by the Government of India to improve the food processing sector in India are as follows:

Goods and Service Tax (GST)

GST, upon being implemented shall replace the multiple indirect taxes levied on FMCG sector with a uniform, simplified and single-point taxation system. A swift move to the proposed GST may reduce prices, bolstering consumption of FMCG products.

Food Security Bill

The Food Security Bill has been passed recently by the Union Cabinet. As per the bill, 5Kg of food grains per person per month will be provided at subsidized prices by the State Governments under the targeted public distribution system. This is expected to result in higher inflow of investments into the agriculture sector in the coming years.

Excise Duty

Excise duty on other beverages and lemonade would be decreased to reduce retail sale price by 35%. Excise duty on various tobacco products other than beedi would be increased, resulting in retail price of tobacco products going up by 10-15%.

Relaxation of License Rules

Industrial license is not required for almost all food and agro-processing industries, barring certain items such as alcoholic beverages, cane sugar, and hydrogenated & animal fats as well as items reserved for exclusive manufacture in the small-scale sector

COMPANY OVERVIEW

The Company's vision is to become a Global Food Company. Our aim is to be admired for our wide range of quality products. Over the years, it has evolved from being a soya trader, Today, SCL has a diversified geographical presence, backed by an established marketing network.

It is presently one of the top names in the industry having its presence in various growing sectors like Renewal Energy, Infrastructure, Hospitality, Warehousing, and more prominently FMCG food processing. Currently the Company is having capacity of 2500 TPD of Solvent Extraction Plant, Soya Refinery of 225 TPD and 500 TPD of Paddy processing Plant. SCL has adopted strategy to convert its conventional commodity and agro based business into an FMCG Business.

STRENGTHS OF THE BUSINESS

Strong Management team:

While promoters remain closely involved, preserving the heritage and culture of the organisation, the business is strongly steered and navigated by a highly experienced and professional management team. In addition, its strong advisory team is also helping the organisation to drive its strategic agendas for future growth of the Company.

Enduring relationships:

The Company is involved in the food business for more than 25 years and has built very strong sourcing capabilities by direct procurement of agricultural produce. This has lead to significant cost economies in procurement.

Presence in a large and fast growing segment:

- The Company is amongst food producers of soya/Paddy/Wheat products in India.
- The Group has sustained exposure in trading of food grains and pulses apart from soyabean products, wheat products, rice, oils and other food products.

Location Advantage:

- The company's operations in the heartland of the soya & Paddy & wheat belt of India gives it a major Locational advantage reducing the logistics costs substantially.
- The plants are located in Madhya Pradesh which is a power surplus state and hence the Company has access to cheap and uninterrupted power supply.
- The region has good access to skilled and semi skilled labour.

Consistent Quality

By way of stringent quality assurance norms, and state of-the-art technology with a high degree of automation, the Company ensures robust quality control. Critical tests are performed at each stage of manufacturing. The Company's unwavering focus on quality and innovation, backed by deep consumer insights, world-class R&D, and an efficient and responsive supply chain, will further strengthen its leadership position.

To achieve successful growth and profitability, the Company relies on its greatest assets - its intellectual capital. The Company's human resource practice revolves around LET: Learning, Empowermssent and Togetherness. SCL values its employees and invests towards capability building with a long-term orientation. The Company has been building its skill-sets by adding new competences through hiring, grooming of internal talent and functional capability building. The Company's value-system guides its actions and behaviour in everyday business, which creates a unique culture at Sanwaria Consumer Limited. These values are the DNA of the organisation, which are ingrained in every member across hierarchies and geographies.

Information Technology

The Company is enhancing the use of Information Technology tools and applications in their business processes to become more competitive, efficient and effective. Its robust IT infrastructure acts as a growth enabler and helps achieve cost leadership, process orientation and higher productivity. Better IT applications are helping us reach target market segments more cost effectively, track data, improve productivity levels and maximise our returns on investment. The Company has made investments towards various modules in line with Goods and Service tax (GST).

Research and Development

The Company's research and development programme are central to expanding value to its products, and to keeping aligned to new global flavour trends and technologies. The R&D team is dedicated towards deepening the Company's pipeline of products focused on consumers looking for health and convenient options.

Opportunities

The FMCG market is expected to grow by 5-6 per cent in 2020. Indian online grocery market is estimated to exceed sales of about ` 22,500 crore (US$ 3.19 billion) in 2020, a significant jump of 76 per cent over the previous year. Growing awareness, easier access, and changing lifestyle are the key growth drivers for the consumer market. The focus on agriculture, MSMEs, education, healthcare, infrastructure and tax rebate under Union Budget 2019- 20 was expected to directly impact the FMCG sector. Initiatives undertaken to increase the disposable income in the hands of common man, especially from rural areas, will be beneficial for the sector. (source https://www. ibef.org/archives/industry/fmcg-reports/indian-fmcgindustry-analysis-september-2020)

Increasing presence on e-commerce platform:

It is estimated that 40% of all FMCG purchases in India will be online by 2020, thereby making it a US$ 5-6 billion business opportunity. Owing to their innate desires to live independently and well, Indians are spending like never before on platforms like e-commerce. They are now looking for products and services that can be bought with convenience.

RISK AND CONCERNS

As per the Order of Hon'ble National Company Law Tribunal ("NCLT"), Indore Bench, the Company was under CIRP with effect from May 29, 2020.

CAUTIONARY STATEMEN

Certain statements in the 'Management Discussion and Analysis' section may be forward-looking and are stated as required by applicable laws and regulations. Many factors may affect the actual results, which would be different from what the Directors envisage in terms of the future performance and outlook. Investors are cautioned that this discussion contains forward looking statement that involve risks and uncertainties including, but not limited to, risks inherent in the Company's growth strategy, dependence on certain businesses, dependence on availability of qualified and trained manpower and other factors discussed. The discussion and analysis should be read in conjunction with the Company's financial statements and notes on accounts.

December 02, 2020
Bhopal

For Sanwaria Consumer Limited

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CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Sanwaria Consumer Limited ('SCL' or 'the Company') beliefs that good corporate governance is about ensuring that companies are managed as efficiently as possible in the interests of the shareholders. Efficient corporate governance requires a clear understanding of the respective roles of the Board and of senior management and their relationships with others in the corporate structure. The relationships of the Board and management shall be characterized by sincerity, their relationships with employees shall be characterized by fairness, their relationships with the communities in which they operate shall be characterized by good citizenship, and their relationships with government shall be characterized by a commitment to compliance.

SCL considers the transparency and accountability as the two basic tenets of Corporate Governance. Responsible corporate conduct is integral to the way we do our business. Our actions are governed by our values and principles, which are reinforced at all levels within the Company. At SCL, we are committed in doing things the right way which means taking business decisions and acting in a way that is ethical and is in compliance with applicable legislation. We acknowledge our individuals and collective responsibilities to manage our business activities with integrity. To succeed, we believe, requires highest standards of corporate behaviour towards everyone we work with, the communities we touch and the environment on which we have an impact. This is our road to consistent, competitive, profitable and responsible growth and creating long term value for our shareholders, our people and our business partners. The above principles have been the guiding force for whatever we do and shall continue to be so in the years to come.

In SCL, Corporate Governance philosophy stems from our belief that corporate governance is an integral element in improving efficiency and growth as well as enhancing investor confidence level. The Board of Directors has the important role of overseeing management performance on behalf of Stakeholders. Stakeholders necessarily have little voice in the day to day management of corporate operations, but have the right to elect representatives (Directors) to look out for their interests and to receive the information they need to make investment and voting decisions.

Over the last few years, the Board of Directors of your Company has from time to time developed corporate governance practices to enable the Directors to effectively and efficiently discharge their responsibilities individually and collectively to the shareholders of the Company in the areas of; - fiduciary duties - oversight of the Management - evaluation of the Management performance – support and guidance in shaping company policies and business strategies.

SCL Corporate Governance has been a high priority both in letter as well as in spirit. The Company's Board of Directors represents the Stakeholders interest in perpetuating a successful business and optimizing long term financial returns in a manner consistent with applicable legal requirements and ethical considerations. The Board is responsible for identifying and taking reasonable actions to help and assure that the Company is managed in a way designed to achieve this result.

2. BOARD OF DIRECTORS

Introduction

The Board plays a pivotal role in ensuring good governance. The Board of Directors is the apex body that governs the overall functioning of the Company. The Board of Directors is entrusted with the ultimate

responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties. The Board provides and evaluates the strategic direction of the Company, management policies and their effectiveness and ensures that the long-term interests of the shareholders are being served.

The Board reviews its strength and composition from time to time to ensure that it remains aligned with the statutory as well as business requirements.All the Board of Directors are 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.

Composition

The Company's policy is to maintain an optimum combination of Executive and Non-Executive Directors. As on March 31, 2020, the Board consists of 5 (Five) directors, out of whom 3(three) are Executive Directors, 1 (One) is Non- Executive Independent Directors and 1 (One) is Non-Executive Director non-Independent Directors. The Chairman of the Board is an Executive Director.

All Independent Directors of the Company adhere to the criteria defined under Regulation 16 of SEBI Listing Regulations read with the provisions of Section 152 of the Companies Act, 2013.

In compliance with Regulation 25 of the SEBI Listing Regulations; the Directors on the Board of the Company does not serve as Independent Directors in more than 7 (Seven) Listed Companies or in case he/she is serving as a Whole Time Director in any Listed Company, does not hold such position in more than 3 Listed Companies.

As mandated by Regulation 26 of the SEBI Listing Regulations, none of the directors of the Company are members of more than 10 (ten) mandatory committees and do not act as chairman of more than 5 (five) mandatory committees among all companies in which they are directors.

Appointment and Tenure

The Directors of the Company are appointed by Members at the General Meetings. The Executive Directors on the Board serve in accordance with the terms of their contract of service with the Company. As regards the appointment and tenure of Independent Directors, following is the policy adopted by the Board:

- The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which are consistent with the Companies Act, 2013 and Listing Regulations.
- The Independent Directors will serve a maximum of two terms of five years each.
- The Company would not have any upper age limit of retirement of Independent Directors from the Board and their appointment and tenure will be governed as per the provisions of the Companies Act, 2013.

Rotation of Directors

In accordance with the provisions of Section 152 of the Companies Act, 2013, and as per amended Articles of Association of the Company, Mr. Ashok Kumar Agrawal (DIN: 01199530), retiring by rotation at the ensuing Annual General Meeting and is eligible for re-appointment. This shall not constitute a break in office of Mr. Ashok Kumar Agrawal as Executive director in the Company.

Board Meetings

Company's Corporate Governance Policy requires the Board to meet at least four times in a year. The maximum gap between two board meetings is not more than 120 (One hundred and twenty) days as prescribed under Regulation 17 of the SEBI Listing Regulations. Additional board meetings are convened to address the specific needs of the Company. In case of business exigencies or matters of urgency, the board also approves resolution by circulation as permitted by the Companies Act, 2013.

All the necessary documents and information pertaining to the matters to be considered at each Board and Committee meetings, is made available to enable the Board and Committee members to discharge their responsibilities effectively. The notice of Board meeting usually is given well in advance to all the Directors. The Agenda of the Board / Committee meetings is set by the Company Secretary in consultation with the Chairman of the Company.

During the financial year 2019-2020, the Board has met 16 (Sixteen) times. In terms of Regulation 17 of the SEBI Listing Regulations; the gap between any of two meetings did not exceeded 120 (One Hundred and Twenty) days.

1. 19.04.2019	5. 31.07.2019	9. 26.09.2019	13. 15.11.2019
2. 15.05.2019	6. 27.08.2019	10.01.10.2019	14. 08.02.2020
3. 30.05.2019	7. 20.09.2019	11. 16.10.2019	15. 13.02.2020
4. 11.06.2019	8. 21.09.2019	12. 01.11.2019	16. 02.03.2020

Roles and Responsibilities of the Board

The primary role of the Board is that of trusteeship i.e. to protect and enhance shareholder value through strategic direction to the company. As trustee, the Board of Directors has fiduciary responsibility to ensure that the company has clear goals aligned to shareholder value and its growth. The Board exercises its duties with care, skill and diligence and exercises independent judgment. The Board sets strategic goals and seeks accountability for their fulfillment. The Board also directs and exercises appropriate control to ensure that the Company is managed in a manner that fulfills stakeholders' aspirations and societal expectations.

The normal business of the Board includes:

- framing and overseeing progress of the Company's annual plan and operating framework;
- framing strategies for shaping of portfolio and direction of the Company and for corporate resource allocation;
- reviewing financial plans of the Company;
- reviewing quarterly and annual business performance of the Company;
- reviewing the Annual Report and accounts for adoption by the Members;
- reviewing the progress of various functions and businesses of the Company;
- reviewing the functioning of the Board and its Committees;
- reviewing the functioning of the subsidiary companies;

- board monitors the effectiveness of the Company's governance practices and making changes as needed
- considering and approving declaration / recommendation of dividend;
- reviewing and resolving fatal or serious accidents or dangerous occurrences, any materially significant effluent or pollution problems or significant labour issues, if any;
- reviewing the details of significant development in human resources and industrial relations front;
- reviewing details of foreign exchange exposure and steps taken by the management to limit the risks of adverse exchange rate movement;
- reviewing compliance with all relevant legislations and regulations and litigation status as well as steps taken by the Company to rectify instances of non-compliance, including materially important show cause, demand, prosecution and penalty notices, if any;
- reviewing Board Remuneration Policy and individual remuneration packages of Directors;
- advising on corporate restructuring such as merger, acquisition, joint venture or disposals, if any;
- appointing Directors on the Board and Members of Management Committee;
- reviewing and approving the Corporate Social Responsibility Policy of the Company and monitoring implementation thereof;
- reviewing details of risk evaluation and internal controls;
- reviewing reports on progress made on the ongoing projects;
- monitoring and reviewing Board Evaluation framework.
- The Board and Senior Management facilitate the Independent Directors to perform their role effectively as a Board member and also a member of a committee.

Board Evaluation

In terms of the requirements of the Act and Listing Regulations, the Board carried out the annual performance evaluation of the Board as a whole, Board Committees and the Directors. During the year, in terms of the requirements of the Act and Listing Regulations, Board Evaluation cycle was completed by the Company internally which included the Evaluation of the Board as a whole, Board Committees and Directors. The exercise was led by the Non-Executive Chairman along with a Senior Independent Director of the Company. The Evaluation process focused on various aspects of the functioning of the Board and Committees such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors on parameters such as attendance, contribution and independent judgement. The results of the Evaluation were shared with the Board, Chairman of respective Committees and individual Directors.

Based on the outcome of the Evaluation, the Board and Committees have agreed on an action to further improve the effectiveness and functioning of the Board and Committees. The Chairman of respective Board Committees also shared the results of evaluation with the respective Committee Members.

Attendance, Directorships and Committee Positions

The names and categories of the directors on the Board, their attendance record, the number of directorships and committee positions as on March 31, 2020, are noted below:

Name of the Director	No. of Board Meetings held during their tenure	No. of Board Meetings attended	AGM Attended	Other Directorship	Particulars of Committee Membership/ Chairmanship	
					Committee Membership	Committee Chairmanship
Mr. Gulab Chand Agrawal	16	16	Yes	3	1	0
Mr. Satish Agrawal	16	16	Yes	2	3	1
Mr. Ashok Kumar Agrawal	16	16	Yes	2	2	0
Mr. Anil Agrawal	16	16	Yes	3	2	0
Mr. Sailesh Baluapuri	10	10	Yes	0	0	0
Mr. Amitendra Shrivastava	11	11	Yes	0	0	0
Mr. Surendra Kumar Jain	16	16	Yes	0	4	3
Mr. Amitendra Shrivastava	11	11	Yes	0	0	0
Mrs. Shilpi Jain	4	3	Yes	0	0	0
Mrs. Shivani Jhariya	4	3	Yes	1	0	0

Notes:

i. While considering the total number of directorships; directorships of Indian public and private Limited Company other than Sanwaria Consumer Limited have not been taken into account.

ii. In terms Listing Regulations, it is hereby disclosed that Mr. Anil Agrawal, Mr. Satish Agrawal, Mr. Gulab Chand Agrawal and Mr. Ashok Kumar Agrawal are brothers. Except for the above mentioned relationship, there is no other inter-se relationship amongst other directors.

Shareholding of Directors

Name	No. of Shares held	% of Total Equity
Gulab Chand Agrawal	57742972	7.841
Satish Agrawal	49260300	6.692
Anil Agrawal	57999334	7.879
Ashok Agrawal	54033100	7.340

Separate Meetings of the Independent Directors

During the reporting Financial Year, a separate Meeting of the Independent Directors of the Company was held on February 13, 2020, at the Registered Office of the Company at Office Hall No. 01, First Floor, Metro Walk, Bittan Market, Bhopal -462016, Madhya Pradesh, where the following items as enumerated under Schedule IV of the Companies Act, 2013, read with Regulation 25 of the SEBI Listing Regulations were discussed:

- Review of Performance of Non-Independent Directors and Board as a whole.
- Review of Performance of the Chairman of the Company after taking into consideration the views of Executive and Non- Executive Directors.

- Assessment of the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Familiarization Programme for Independent Directors

In compliance with the provisions of Regulation 25 of the SEBI Listing Regulations, All Independent directors are familiarized about the company, through various programmes from time to time, including the following:

- nature of the industry in which the company operates;
- business model of the company;
- roles, rights, responsibilities of independent directors; and
- any other relevant information

Role of Independent Directors

Independent Directors have emerged as the cornerstones of the worldwide Corporate Governance movement. Their increased presence in the boardroom has been hailed as an effective deterrent to fraud and mismanagement, inefficient use of resources, inequality and unaccountability of decisions and as a harbinger for striking the right balance between individual, economic and social interests.

Independent Directors play a key role in the decision-making process of the Board. The Independent Directors are committed to act in what they believe to be in the best interest of the Company and its Shareholders. Their wide knowledge in their respective fields of expertise and best-in-class boardroom practices helps foster varied, unbiased, independent and experienced perspective.

3. COMMITTEES OF BOARD

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas /activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees. The Chairman of the respective Committees informs the Board about the summary of the discussions held in the Committee Meetings. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate. The Board has currently the following statutory and non-statutory Committees.

I. Audit Committee

The Audit Committee of the Board has been constituted as per the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations, 2015.

Composition

As on March 31, 2020, the Audit Committee of SCL comprises of following Members:

Name	Designation	Category
Mr. Surendra Kumar Jain	Chairman	Non-Executive Independent director
Mr. Anil Agrawal	Member	Non-Executive Non-Independent director
Mr. Satish Agrawal	Member	Executive Non-Independent director
*Mr. Sailesh Baluapuri	Member	Non-Executive Independent director
**Mr.Amitendra Shrivastava	Member	Non-Executive Independent director
***Ms. Shilpi Jain	Member	Non-Executive Independent director

*Mr. Sailesh Baluapuri ceased to be director w.e.f. 11.10.2019,
**Mr.Amitendra Shrivastava ceased to be director w.e.f. 31.10.2019,
***Ms. Shilpi Jain ceased to be director w.e.f. 21.09.2019

The Statutory Auditors and Internal Auditor attend the meeting of the Committee on invitation of Chairman.

Terms of Reference

The roles, powers and functions of the Audit Committee of SCL are in accordance with the provisions of Section 177 of the Companies Act, 2013, read with Regulation 18 and Part-C of Schedule II of the SEBI Listing Regulations. The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and, inter alia, performs the following functions:

- Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
- Reviewing and examining with management the quarterly financial results before submission to the Board;
- Reviewing and examining with management the annual financial statements before submission to the Board and the auditors' report thereon.
- Scrutiny of inter-corporate loans and investments, if any, made by the Company;
- Reviewing with management the annual financial statements as well as investments made by the unlisted subsidiary companies;
- Reviewing, approving or subsequently modifying any Related Party Transactions in accordance with the Related Party Transaction Policy of the Company;
- Approving the appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- Recommending the appointment, remuneration and terms of appointment of Statutory Auditors of the Company and approval for payment of any other services;
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- Reviewing management letters / letters of internal control weaknesses issued by the Statutory Auditors;
- Discussing with Statutory Auditors, before the commencement of audit, on the nature and scope of audit as well as having post-audit discussion to ascertain area of concern, if any;
- Reviewing with management, Statutory Auditors and Internal Auditor, the adequacy of internal control systems;
- Review management discussion and analysis of financial condition and results of operations;

- Recommending appointment, remuneration and terms of appointment of Internal Auditor of the Company;
- Reviewing the adequacy of internal audit function and discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues;
- Evaluating internal financial controls and risk management systems;
- Valuating undertaking or assets of the Company, wherever it is necessary;
- Reviewing the functioning of the Whistle Blowing mechanism;
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Carrying out any other function as is mentioned in the Terms of Reference of the Audit Committee.

The Audit Committee ensures that it has reviewed each area that it is required to review under its terms of reference and under applicable legislation or by way of good practice. This periodic review ensures that all areas within the scope of the Committee are reviewed.

Meetings and Attendance

During the financial year 2019-2020, the Audit Committee met four times on 28.05.2019, 31.07.2019, 15.11.2019 and 13.02.2020. The gap between any two Audit Committee meetings did not exceed four months. The attendance of the members for the year ended March 31, 2020 is noted below:

Name of the Member	Chairman/Member	Meetings held	Meetings attended
Mr. Surendra Kumar Jain	Chairman	4	4
Mr. Sailesh Baluapuri	Member	4	2
Mr. Amitendra Shrivastava	Member	4	2
Mr. Anil Agrawal	Member	4	2
Mr. Satish Agrawal	Member	4	2
Ms. Shilpi Jain	Member	4	1

II. Stakeholder's Relationship Committee

The Stakeholders Relationship Committee has been constituted as per the requirements of Section 178(5) of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations, 2015

Composition

The composition of Company's Stakeholders Relationship Committee is in compliance with Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 comprising of two Executive non-Independent Director including the Independent Chairman. As on March 31, 2020, the Nomination and Remuneration Committee of SCL comprises of following members in its Stakeholders' Relationship Committee:

Name	Designation	Category
Mr. Surendra Kumar Jain	Chairman	Non-Executive Independent director
Mr. Ashok Kumar Agrawal	Member	Executive non-Independent director

Mr. Satish Agrawal	Member	Executive non-Independent director
*Mr. Sailesh Baluapuri	Member	Non-Executive Independent director
**Mr.Amitendra Shrivastava	Member	Non-Executive Independent director

*Mr. Sailesh Baluapuri ceased to be director w.e.f. 11.10.2019,
**Mr.Amitendra Shrivastava ceased to be director w.e.f. 31.10.2019,

Terms of Reference

The terms of reference and the ambit of powers of Stakeholders Relationship Committee are as per Regulation 20 and Part-D of Schedule II of SEBI Listing Regulations read with Section 178 of the Companies Act, 2013, and allied rules as may be notified from time to time.

The broad terms of reference of Stakeholder's Relationship Committee includes the following:

- Redressal of grievances of shareholders, debenture-holders, deposit-holders and any other security holders including but not limiting to transfer of shares and issue of duplicate share certificates, non-receipt of balance sheet, non-receipt of declared dividends, non-receipt of Annual Reports; and any other related grievances;
- Monitoring transfers, transmissions, dematerialisation, rematerialisation, splitting and consolidation of shares issued by the Company;
- Evaluate performance and service standards of the Registrar and Share Transfer Agent of the Company;
- Provide guidance and make recommendations to improve investor service levels for the investors.
- And such other acts, deeds, matters and things as may be stipulated in terms of the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges and / or such other regulatory provisions as also as the Board of Directors may consider think fit for effective and efficient redressal of grievances of the security holders of the Company.

Meetings and Attendance

During the financial year 2019-2020, the Stakeholder Relationship Committee met once on 29.05.2019 to consider and resolve the grievances of shareholders and other related matters .The attendance of the members for the year ended March 31, 2020 is noted below:

Name of the member	Chairman/ Member	No. of meetings held during their tenure	No. of meetings attended
Surendra Kumar Jain	Chairman	1	1
Sailesh Baluapuri	Member	1	1
Amitendra Shrivastava	Member	1	1

Investors Grievance Redressal

Pursuant to the Regulation 13 of SEBI Listing Regulations, SCL has duly filed with the recognized stock exchange(s) on a quarterly basis, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed off during the quarter and those remaining unresolved at the end of the quarter.

The Sanwaria Consumer Limited (In House RTA) attend all grievances of the Shareholders and Investors received directly through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The Company maintains continuous interaction with the RTA and takes proactive steps and actions for resolving complaints/queries of the shareholder's/ Investors and also takes initiatives for solving critical issues. Shareholders are requested to furnish their telephone numbers and / or e-mail addresses to facilitate prompt action.

Separate email-id for the Redressal of Investors Complaints

As per the Listing Regulations, 2015, the Company has designated a separate email compliance@sanwariaconsumer.com for the redressal of investor's complaints.

III. Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Board has been constituted as per the requirements of Section 178(1) of the Companies Act, 2013 and as per the Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Composition

According to Section 178(1) of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee should comprise of at least three directors; all of whom should be Non-Executive Directors. At least half of the Committee members should be Independent with an Independent Director acting as the Chairman of the Committee. Company's Nomination and Remuneration Committee comprises of three Non-Executive Independent Director including the Chairman. As on March 31, 2020, the Nomination and Remuneration Committee of SCL comprises of following 3 (three) Members, all three are Independent Non-Executive Directors:

Name	Designation	Category
Mr. Surendra Kumar Jain	Chairman	Non-Executive Independent director
Mr. Anil Agrawal	Member	Non-Executive Non-Independent director
Mr. Gulab Chand Agrawal	Member	Executive Non-Independent director
**Mr.Amitendra Shrivastava	Member	Non-Executive Independent director
*Mr. Sailesh Baluapuri	Member	Non-Executive Independent director
#Ms. Shivani Jhariya	Member	Non-Executive Independent director

*Mr. Sailesh Baluapuri ceased to be director w.e.f. 11.10.2019,
**Mr.Amitendra Shrivastava ceased to be director w.e.f. 31.10.2019,
Ms. Shivani Jhariya ceased to be director w.e.f. 11.06.2019,

The purpose of the committee is to screen and to review individuals qualified to serve as executive directors, non-executive directors and independent directors, consistent with criteria approved by the Board.

Terms of Reference

The role of the Nomination and Remuneration Committee of SCL covers such functions and scope as prescribed under Section 178 of the Companies Act, 2013 read with allied Rules framed there under and Regulation 19 and Part-D of Schedule II of the SEBI Listing Regulations.

The role of the Nomination and Remuneration Committee of SCL includes the following:

- Determine/ recommend the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- Determine/ recommend the criteria for qualifications, positive attributes and independence of Director;
- Identify candidates who are qualified to become Directors and who may be appointed in the Management Committee and recommend to the Board their appointment and removal;
- Review and determine all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonuses, stock options, pension etc;
- Review and determine fixed component and performance linked incentives for Directors, along with the performance criteria;
- Determine policy on service contracts, notice period, severance fees for Directors and Senior Management;
- Formulate criteria and carry out evaluation of each Director's performance and performance of the Board as a whole;
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.

Meetings and Attendance

During the financial year 2019-2020, the Nomination and Remuneration Committee met twice on 15.05.2019 and 11.06.2019. The attendance of the members for the year ending March 31, 2020 is noted below:

Name of the Member	Chairman/Member	No. of meetings held during their tenure	No. of meetings attended
Mr. Surendra Kumar Jain	Chairman	2	2
Mr. Sailesh Baluapuri	Member	2	1
Mr.Amitendra Shrivastava	Member	2	1
Mrs. Shivani Jhariya	Member	2	1
Mr. Gulab Chand Agrawal	Member	0	0
Mr. Anil Agrawal	Member	0	0

Remuneration of Directors

During the year; no remuneration/sitting fees was given to any executive and non executive/independent directors.

Mechanism for evaluating Board members

The Board of Directors are collectively responsible for selection of a member on the Board. The Nomination and Remuneration Committee of the Company follows defined criteria for identifying, screening, recruiting and recommending candidates for election as a Director on the Board. The criteria for appointment to the Board include:

- Composition of the Board, which is commensurate with the size of the Company, its portfolio, geographical spread and its status as a listed Company;
- Desired age and diversity on the Board;
- Size of the Board with optimal balance of skills and experience and balance of Executive and Non-Executive Directors consistent with the requirements of law;
- Professional qualifications, expertise and experience in specific area of business;
- Balance of skills and expertise in view of the objectives and activities of the Company;
- Avoidance of any present or potential conflict of interest;
- Availability of time and other commitments for proper performance of duties;
- Personal characteristics being in line with the Company's values, such as integrity, honesty, transparency, pioneering mindset.

Nomination and Remuneration Policy

The Company adopted a differential "Nomination and Remuneration Policy" to set the common guidelines for the working of the Committee. The Broad framework of the Policy is laid down for the Members' reference:

I. Introduction

Pursuant to Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board of Directors of every listed Company shall constitute the Nomination and Remuneration Committee. The Company already constituted Remuneration Committee comprising of three non-executive Independent Directors as required under Listing Agreement. In order to align with the provisions of the Companies Act, 2013 and the amended Listing Agreement from time to time, the Board changed the nomenclature of the "Remuneration Committee" as "Nomination and Remuneration Committee" and reconstituted the Committee with three non-executive Independent Directors. The chairman of the Committee is an Independent Director

This Committee and the Policy is formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 of the Listing Agreement.

II. Objectives

The objective of this policy is to lay down a framework in relation to remuneration of directors, KMP, senior management personnel and other employees. The Key Objectives of the Committee would be:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- Formulate the criteria for determining qualifications, positive attributes and independence of a director and Recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.
- Formulation of criteria for evaluation of Independent Director and the Board.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

- To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- To develop a succession plan for the Board and to regularly review the plan.
- To assist the Board in fulfilling responsibilities.
- To Implement and monitor policies and processes regarding principles of corporate governance.

III. Applicability

- Directors (Executive and Non-Executive);
- Key Managerial Personnel;
- Senior Management Personnel

IV. Definitions

- **"Act"** means the Companies Act, 2013 and Rules framed there under, as amended from time to time.
- **"Company"** means "Sanwaria Consumer Limited."
- **"Board"** means Board of Directors of the Company.
- **"Directors"** mean Directors of the Company.
- **"Key Managerial Personnel"** means:
  - Managing Director, Chief Executive Officer or Manager and in their absence, a Whole-time Director;
  - Chief Financial Officer;
  - Company Secretary; and such other officer as may be prescribed.
- **"Senior Management"** means Senior Management means the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

  Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.
- **"Policy"** means, "Nomination and Remuneration Policy."
- **"Employees' Stock Option"** means the option given to the directors, officers or employees of a company or of its holding company or subsidiary company or companies, if any, which gives such directors, officers or employees, the benefit or right to purchase, or to subscribe for, the shares of the company at a future date at a pre-determined price.
- **"Remuneration"** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

V. Constitution of Committees

The Board of Directors of the Company (the Board) constituted the committee to be known as the Nomination and Remuneration/Compensation Committee consisting of three non-executive Independent directors. The Chairman of the Committee is an Independent Director. There shall be minimum two members required to constitute Quorum.

However, the chairperson of the company (whether executive or nonexecutive) may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee. The

meeting of the Committee shall be held at such intervals as may be required. The matters arising for determination at Committee meetings shall be decided by the majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee and in case of equality of votes, the Chairman of the meeting will have a casting vote.

VI. Appointment and Removal of Directors, KMP and Senior Management Personnel

Appointment Criteria and Qualifications

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

Term / Tenure

- **Managing Director/Whole-time Director:**
  The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

- **Independent Director:**
  An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

VII. Remuneration to Directors, KMP and Senior Management Personnel

- **Remuneration to Managing/ Whole-time / Executive / Managing Director, KMP and Senior Management Personnel**

  The Remuneration/ Compensation/ Commission etc. to be paid to Director /Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

- **Remuneration to Non- Executive / Independent Director:**

  The Non-Executive Independent Director may receive remuneration / compensation /commission as per the provisions of Companies Act, 2013. The amount of sitting fees shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

VIII. Duties in Relation to Nomination Matters

The duties of the Committee in relation to nomination matters include:

- Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
- Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
- Identifying and recommending Directors who are to be put forward for retirement by rotation;
- Determining the appropriate size, diversity and composition of the Board;
- Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- Recommend any necessary changes to the Board;
- Considering any other matters, as may be requested by the Board.

IX. Duties in Relation to Remuneration matters

The duties of the Committee in relation to remuneration matters include:

- Considering and determining the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- Approving the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
- Delegating any of its powers to one or more of its members or the Secretary of the Committee.
- Considering any other matters as may be requested by the Board.

X. Review and Amendment

- The NRC or the Board may review the Policy as and when it deems necessary.
- The NRC may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.
- This Policy may be amended or substituted by the NRC or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.

IV. Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee has been constituted as per the requirements of Section 135 of the Companies Act, 2013.

Composition

According to Section 135 (1) of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014; the Company is required to have a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director should be an Independent Director.

The Company's Corporate Social Responsibility Committee comprises of three Directors including the Chairman. As on March 31, 2020, the Committee is headed by Mr. Satish Agrawal and has Mr. Ashok Kumar Agrawal and Mr. Surendra Kumar Jain as its members.

Name	Designation	Category
Mr. Satish Agrawal	Chairman	Executive Non-Independent director
Mr. Ashok Kumar Agrawal	Member	Executive Non-Independent director
Mr. Surendra Kumar Jain	Member	Non-Executive Independent director

Terms of Reference

The broad terms of reference of Corporate Social Responsibility Committee of the company includes the following:

- Formulating and recommending to the Board the CSR Policy and activities to be undertaken by the Company;
- Recommending the amount of expenditure to be incurred on CSR activities of the Company;
- Reviewing the performance of Company in the area of CSR;
- Providing external and independent oversight and guidance on the environmental and social impact of how the Company conducts its business;

- Monitoring CSR Policy of the Company from time to time;
- Monitoring the implementation of the CSR projects or programs or activities undertaken by the Company.
- Prepare Transparent monitoring mechanism for ensuring implementation of the projects, programmes, activities proposed to be undertaken by the SCL.

Meetings and Attendance

During the financial year 2019-2020, the Corporate Social Responsibility Committee cannot meet due various reasons.

SUBSIDIARY COMPANIES – MONITORING FRAMEWORK

SCL does not have any material subsidiary as defined under Regulation 16(1)(c) of the SEBI Listing Regulations. Material Subsidiary means a Subsidiary Company whose income or net worth (i.e. paid-up capital and free reserves) exceeds 20% of the consolidated income or net worth respectively, of the listed holding Company and its subsidiaries in the immediately preceding accounting year. The Company's Audit Committee reviews the Consolidated Financial Statements of the Company as well as the Financial Statements of the subsidiaries, including the investments made by the subsidiaries. The minutes of the Board Meetings, along with a report of the significant transactions and arrangements of the unlisted subsidiaries of the Company are periodically placed before the Board of Directors of the Company. The Company has formulated a policy for determining its Material Subsidiaries.

DISCLOSURES

i.) Subsidiary Companies: The requirements with respect to subsidiaries in terms of Regulation 24 of the Listing Regulations have been complied with. The Audit Committee of the Board of Directors of the Company has approved the 'Policy on Material Subsidiary.'

ii.) Disclosure of Related Party Transactions – Related party transactions as required by the Accounting Standard AS-18 on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India (ICAI) disclosed in Notes to the Annual Accounts. Members may refer to the notes to accounts for details of Related Party Transactions. However these are not having potential conflict with the interest of the Company at large.

The Company has formulated a Policy on Related Party Transactions and on dealing with Related Party Transactions, in accordance with relevant provisions of the Companies Act, 2013 read with the provisions of Regulation 23 of the SEBI Listing Regulations**.**

iii.) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by the Stock Exchange(s) or SEBI or any statutory authority, on any matter related to capital markets, during the last three years - No penalty, or stricture was imposed by the Stock Exchanges or SEBI or any other authority, during the last 3 (three) years, since all applicable requirements were fully complied with.

iii.)Accounting treatment in preparation of Financial Statements -The guidelines/ accounting standards laid down by the Institute of Chartered Accountants of India (ICAI) and prescribed under Section 133 of the Companies Act, 2013 have been followed in preparation of the financial statements of the Company in all material respects.

iv.) Corporate Social Responsibility: The detailed Annual Report on Corporate Social Responsibility has been disclosed as an annexure appended to the Directors' Report.

v.) Code of Conduct

Your Company has laid down a Code of Conduct ("Code") for all the Board Members and Senior Management Personnel of the Company. All Directors and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial year ended March 31, 2019. A declaration signed by the Chairman to this effect forms part of the Annual Report.

vi.) Risk management -The risk assessment and minimization procedures are in place and the Audit Committee of the Board is regularly informed about the business risks and the steps taken to mitigate the same. The Board of Directors, though not mandatorily required, has constituted a Risk Management Committee and also approved Risk Management Policy in accordance with the provisions of Regulation 21 of the Listing Regulations.

vii.) Management Discussion and Analysis Report - The Management Discussion and Analysis Report on the operations and financial position of the Company has been provided in a separate section which forms part of this Annual Report.

viii.) Profile of directors seeking appointment / re-appointment -Profile of the directors seeking appointment / re-appointment as required to be given in terms of Listing Regulations, 2015 forms part of the Notice convening the ensuing Annual General Meeting of the Company.

ix.) Certification from CEO/CFO -The requisite certification from the Chief Financial Officer for the financial year 2018-19 as required in terms of the Listing Regulation was placed before the Board of Directors of the Company at its meeting held on December 03 , 2019 and taken in records

x.) Payment of fees to stock exchanges / depositories -The Company has paid listing fees to the stock exchanges and annual custodial fees to the depositories for the financial year 2017-18 and 2018-19 in terms of Listing Regulations, 2015.

xi.) Details of compliance with mandatory requirements and adoption of non-mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 - A certificate from the statutory auditors of the Company to this effect has been included in this report.

xii.) Whistle Blower Policy – In terms of Regulation 22 of the Listing Regulations and the Companies Act, 2013, the Company has adopted a whistle blower policy. The employees, vendors and customers are free to express their concerns through e-mail, telephone, fax or any other method to the persons as mentioned in the policy.

xiii.) Reconciliation of Share Capital Audit -The 'Reconciliation of Share Capital Audit' was undertaken on a quarterly basis and the audit covers the reconciliation of the total admitted capital with NSDL and CDSL and the total issued and listed capital.

The audit has also confirmed that the aggregate of the total issued/ paid-up-capital is in agreement with the total number of shares in physical form, shares allotted & advised for demat credit but pending execution and the total number of dematerialized shares held with NSDL and CDSL.

xiv.) Means of Communication -

a) **Quarterly / Annual Results -**The quarterly / annual results as required under the Listing Agreement are normally published in the 'The Financial Express' and also sent immediately to all

the Stock Exchanges on which the Company is listed i.e. BSE Limited and National Stock Exchange of India Limited.

b) **Posting of information on the website of the Company:** The annual / quarterly results of the Company, Balance Sheet, Profit and Loss Account, Directors' Report, Cash Flow Statements, Corporate Governance Report, Management Discussion and Analysis Report, Shareholding Pattern, the official news releases, notifications to the stock exchanges, the presentations made by the Company to analysts and institutional investors, etc. are regularly posted on the website of the Company www.sanwariaconsumer.com.

SHAREHOLDERS INFORMATION:

General Body Meetings

Details of General Meetings held in last three Financial Year of the Company

❖ **Financial Year: 2016-17**

Type of General Meeting: 26th Annual General Meeting

Venue: E-1/1,Arera Colony, Bhopal- 462016

Day, date and venue: Friday, September 29, 2017 at 9.00 AM

Special Resolutions:

- Preferential Issue of Equity Shares to promoter and promoter group.
- To ratify remuneration of Cost Auditor for the FY 2017-18
  To ratify and confirm that no managerial remuneration shall be paid to the Whole time Directors, on-Executive /Independent Directors of the Company during the FY 2016-17

❖ **Financial Year: 2017-18**

Type of General Meeting: 27th Annual General Meeting

Venue: E-1/1, Arera Colony, Bhopal- 462016

Day, date and venue: Saturday, September 29, 2018 at 9.00 AM

Special Resolutions:

- To confirm the appointment of Ms. Shivani Jhariya as women Independent Director.
- To ratify remuneration of Cost Auditor for the FY 2018-19.
- To ratify the non-payment of managerial remuneration to the Whole time Directors.
- To ratify the non-payment of remuneration/ sitting fees to Non-Executive/ Independent Directors.
- To issue securities through Qualified Institutional Placement (QIP) on a private placement basis to Qualified Institutional Buyers (QIBS) to the extent of upto Rs. 500,00,00,000 (Five hundred Crores only)

Annual General Meeting for the financial year 2018-19

Date	December 26, 2019
Venue	"Kwality's Motel Shiraz" Service Road, Board Office Square, No.6 Locality, Shivaji Nagar, Bhopal, Madhya Pradesh 462042 (M.P.)
Time	10.00 A.M.
Book Closure Dates	December 20, 2019 to December 26, 2019
Last date for receipt of Proxy Forms	December 24, 2019 till 10.00 A.M.
Final Dividend	----

Financial Reporting

The Company follows April-March as the financial year. The meetings of Board of Directors for approval of quarterly financial results during the financial year ended 31st March, 2020 were held on the following dates:

First Quarter Unaudited Results	July 31, 2019
Second Quarter and Half yearly Unaudited Results	November 15, 2019
Third Quarter Unaudited Results	February 13, 2020
Fourth Quarter and Audited Annual Results	August 07, 2020

Tentative Calendar for financial year ending 31st March, 2021

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31st March, 2021 are as follows:

First Quarter Results	within 45 days from the close of quarter or such extended time as permitted by the Regulator
Second Quarter and Half yearly Results	within 45 days from the close of quarter or such extended time as permitted by the Regulator
Third Quarter Results	within 45 days from the close of quarter or such extended time as permitted by the Regulator
Fourth Quarter and Annual Results	within 60 days from the close of quarter
Annual General Meeting for FY 2020-2021	In accordance with Section 96 of Companies Act, 2013.

Distribution of Shareholding as on March 31, 2020

S.No.	Share Holding of Nominal Value (Rs.)	No. of Share Holders	% of Total Holders	Share Amount (In Rs.)			Total Share Amount	% of Equity
				Physical	NSDL	CDSL		
1	UPTO 5000	76386	87.095	88793	33923034	41549993	75561820	10.265
2	5000 - 10000	5297	6.040	40200	19996828	20181579	40218607	5.464
3	10000 - 20000	3018	3.441	24000	22040235	21815524	43879759	5.961
4	20000 - 30000	1101	1.255	24000	14790809	12777932	27592741	3.749
5	30000 - 40000	540	0.616	0	10349237	8822850	19172087	2.605
6	40000 - 50000	349	0.398	0	8615238	7587784	16203022	2.201
7	50000 - 100000	594	0.677	0	20898261	20920671	41818932	5.681
8	100000 AND ABOVE	419	0.478	26172000	396356759	49124273	471653032	64.075
	Grand-Total	**87704**	**100.000**	**26348993**	**526970401**	**182780606**	**736100000**	**100.000**

Shareholding Pattern as on March 31, 2020

Category Of Shareholders	No. of Folios	Number Of Shares	%
Banks	3	200357	0.027
Clearing Members	53	2364665	0.321
Director and their Relatives	17	398260483	54.10
HUF	541	2600964	0.353
Body Corporate	200	31225858	4.242
Non Resident Indians	1157	22196806	3.015
Resident Individuals	75737	279250867	37.940
Trusts	0	0	0
Total	**77708**	**736100000**	**100.00**

Dematerialization of Shares and Liquidity

Pursuant to the provisions of Regulation 31 of SEBI Listing Regulations, the equity shares of the Company are compulsorily traded in dematerialized form and are available for trading under National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The International Security Identification Number (ISIN) of the Company under Depository System is INE890C01046.The Annual Custodial Fees for the Financial Year 2019-2020 has been paid to both the depositories.

For guidance on depository services, shareholders may write to the Company or to the respective depositories:

National Securities Depository Limited (NSDL)	Central Depository Services (India) Limited (CDSL)
Trade World, 4th Floor Kamala Mills Compound Senapati Bapat Marg, Lower Parel Mumbai – 400 013 Telephone: (022) 24994200 Facsmile: (022) 24972933 E-mail: investor@nsdl.co.in Website: www.nsdl.co.in	Phiroze Jeejeebhoy Towers 28th Floor, Dalal Street Mumbai - 400 023 Telephone: (022) 22723333 Facsmile: (022) 22723199 E-mail: info@cdslindia.com Website: www.cdslindia.com

The Company has not issued any GDRs/ADR/Warrants or any convertible instruments till March 31, 2020 till date of this report

Mergers and Demergers

Your Company has not made any mergers and demergers during the year 2019-2020.

Plant Locations:

Plant Division	Address
Soya Oil Division I	Unit-I & Unit-II,53 A, 53 B, Sec-A, Industrial Area- Mandideep (M.P.)
Soya Oil Division II	19-30, Industrial Area, Kheda, Itarsi (M.P.)
Soya Oil Division III	Kosmi Industrial Area, Betul (M.P.)
Soya Flour Division	Unit –I, 53A, 53B, Sec-A, Industrial Area, Mandideep (M.P.)
Soya Chunks (Soya Bari) Division	Unit –I, 53A, 53B, Sec-A, Industrial Area, Mandideep (M.P.)
Rice Division I	Plot No. 55, Sec- A, Industrial Area- Mandideep (M.P.)
Rice Division II	Vill. Kiratpur, Teh. Itarsi Distt. Hoshangabad

Listing Details

Securities	Name and Address of the Stock Exchanges on which listed	Stock Codes
Equity	**National Stock Exchange of India Limited (NSE),** Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai -400 051	SANWARIA
	BSE Limited Floor 25,P.J. Towers, Dalal Street, Mumbai- 400 051	519260
	ISIN	INE890C01046

The listing fee for the financial year 2019-20 has been paid to the above Stock Exchange

Corporate Identification Number: L15143MP1991PLC006395

Registrar and Share Transfer Agents:

Sanwaria Consumer Limited (In House)
Office Hall No. 1, 1st Floor, Metro Walk, Bittan Market, Bhopal M.P. – 462016.
Telephone: +91-755-4294878
Fax: +91-755-4295038
Email-id: rta@sanwariaconsumer.com

Market Price Data:

Monthly high and low prices of the Company's equity shares at BSE Limited and National Stock Exchange of India Limited during the financial year 2019-2020 at BSE and NSE are noted below:

Stock Exchange	**BSE Limited**				**National Stock Exchange of India Limited**			
Month	**High(Rs.)**	**Low (Rs.)**	**No.of Shares Traded**	**Turnover (Rs.)**	**High(Rs.)**	**Low (Rs.)**	**No. of Shares Traded**	**Turnover (Rs.)**
Apr-19	9.79	8.11	3094398	28174359	10.85	7.6	20092216	182242606.5
May-19	9	7.5	3473541	28210701	9.05	7.5	22569842	182960047.8
Jun-19	8	5.63	3328289	21921383	7.85	5.6	23643127	153733792.4
Jul-19	7.5	4	11329620	67562682	7.5	4	62124367	362559590.8
Aug-19	5.6	2.95	19635762	74082825	5.45	3	62505255	243808699
Sep-19	3.05	2.1	19666642	49067598	3.1	2.85	51863142	133280200.1
Oct-19	2.15	1.43	24937269	43000394	2.15	1.45	49759585	86310196.2
Nov-19	2.71	1.55	44676663	90018067	2.65	1.7	74372141	160828486.2
Dec-19	2.11	1.65	17764644	32759094	1.95	1.65	35265860	63986827
Jan-20	1.92	1.61	14301558	24530559	1.9	1.6	30636292	53195320.15
Feb-20	2.15	1.38	17547287	29357635	2.05	1.4	43337095	71403758.7
Mar-20	1.41	0.9	9132171	10134714	1.4	0.9	43550048	46399887.8

Share Transfer System

The share transfer requests received in physical form are registered within the statutory time limit. The requests for dematerialization (demat) received from the Shareholders are affected within statutory time limit. The Shareholders/Investor Grievance Committee takes care of the fact that all the transfers are processed within the Statutory Time Limit. The applications for transfer, transmission and transposition of shares are received by the Company at its registered Office or at the Office of its Registrars and Share Transfer Agents

All communications regarding change of address (if the shares are held in physical form), transfer of shares and change of mandate (if the shares are held in physical form) can be addressed to Sanwaria Consumer Limited (In House RTA), Registrar & Share Transfer Agent.

Registered Office and Address for Correspondence
Office Hall No. 1, 1st Floor, Metro Walk, Bittan Market Bhopal-462016;
Tel.:0755-4294878;
Fax: 0755-4295038
Email: compliance@sanwariaconsumer.com;
Website: www.sanwariaconsumer.com

December 02, 2020
Bhopal

For Sanwaria Consumer Limited

Sd/-
GAUTAM MITTAL
IP Regn No. IBBI/IPA-001/IP-P01331/2018-19/12058
Resolution Professional in the matter of Sanwaria Consumer Limited
Email id: sanwaria@aaainsolvency.com

DECLARATION REGARDING COMPLAINCE WITH THE CODE OF CONDUCT

To,
The Management
Sanwaria Consumer Limited
Office Hall No. 1, 1st Floor, Metro Walk,
Bittan Market**, Bhopal- 462016 (M.P.)**

Sanwaria Consumer Limited, the Company has laid down a code of conduct for all the Board Members and Senior Management of the Company. The Board Members and Senior Management have affirmed compliance with the code of conduct and Ethics for Directors and Senior Management personnel for the financial year 2019-2020.

December 02, 2020
Bhopal

For Sanwaria Consumer Limited

Sd/-
GAUTAM MITTAL
IP Regn No. IBBI/IPA-001/IP-P01331/2018-19/12058
Resolution Professional in the matter of Sanwaria Consumer Limited
Email id: sanwaria@aaainsolvency.com

CHIEF EXECUTIVE OFFICER (CEO)/CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,
The Management
Sanwaria Consumer Limited
Office Hall No. 1, 1st Floor, Metro Walk,
Bittan Market, Bhopal- 462016 (M.P.)

I, Anil Kumar Vishwakarma, Chief Financial Officer, of Sanwaria Consumer Limited [“SCL” or “the Company); to the best of our knowledge and belief certify that:

1. We have reviewed the financial statements and the Cash Flow statements of the Company for the year ended March 31, 2020 and to the best of my knowledge and belief state that:
   (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading.
   (ii) These statements present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. We further state that to the best of our knowledge and belief that there are no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.
3. We hereby declare that all the members of the Board of Directors have confirmed compliance with the Code of Conduct as adopted by the Company.
4. We accept responsibility for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors’ and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
5. We have indicated, on the basis of most recent evaluation, wherever applicable, to the Auditors and the Audit Committee that:

(i) Significant changes in internal controls over financial reporting during the year 2018-19.
(ii) Significant changes in accounting policies during the year 2018-19 and the same has been disclosed in the notes to the financial statements; and
(iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company’s internal control system over financial reporting.

Sd/-

Place: Bhopal **Anil Kumar Vishwakarma**
Date: December 02, 2020 **Chief Financial Officer**

AUDITORS' CERTIFICATION OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

COMPLIANCE CERTIFICATE BY PRACTICING CHARTERED ACCOUNTANT

[As per Regulation 34(3) read with Schedule V(E) of The SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015]

To the Members of Sanwaria Consumer Limited

We have examined the compliance of conditions of corporate governance by Sanwaria Consumer Limited ('the Company') for the year ended on 31 March 2020, as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Management's Responsibility

The compliance of conditions of corporate governance is the responsibility of the management. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

Auditor's Responsibility

Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of corporate governance as stated in paragraph 2 above. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the relevant records of the Company in accordance with the applicable Generally Accepted Auditing Standards in India, the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India ('ICAI'), and Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

Based on the procedures performed by us and to the best of our information and according to the explanations provided to us, in our opinion, the Company has complied, in all material respects, with the conditions of corporate governance as stipulated in the Listing Regulations during the year ended 31 March 2020.

We 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.

Restriction on use

This certificate is issued solely for the purpose of complying with the aforesaid regulations and may not be suitable for any other purpose.

For Pramod K. Sharma & Co.

Chartered Accountants
FRN: 007857C

CA Pramod Sharma
Partner
M.no. 076883

INDEPENDENT AUDITOR'S REPORT

To The Board of Directors of SANWARIA CONSUMER LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of SANWARIA CONSUMER LIMITED ("the Company"), for the year ending 31st march 2020, (the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015, as modified by the circular no. CIR/FAC/62/2016 dated July 5, 2016.

2. This Statement, which is the responsibility of Company's management and approved by The Board of Directors, has been compiled from the related Standalone Financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of The Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express our opinion on the Statements based on our audit of such Standalone Financial statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatements. An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and the fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control . An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with the requirement of regulation 33 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015, as modified by the circular no. CIR/FAC/62/2016 dated July 5, 2016, and

(ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Net Loss and the total Comprehensive income and other financial information of the Company for the year ended 31st March, 2020.

5. The Statement includes the results for the quarter ended 31st March, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto third quarter of the current financial year which were subject to limited reviewed by us.

6. One creditor Mr. Kishor Ramniklal unadikat, sole proprietor of M\s Shakti Clearing Agency has filed company petition under section 9 of The Insolvency and Bankruptcy Code, 2016 read with the rule 6 of The Insolvency and Bankruptcy Rules, 2016 to initiate Corporate Insolvency Resolution process against the Company before the NCLT and the said application has been admitted by the Authority wide no. (MP) CP (IB) No. 7 / 9 / NCLT / AHM / 2019 at 29th of May 2020 and NCLT has appointed Mr. Rajiv Goyal as Insolvency Resolution Professional (IRP).

Date: 07/08/2020

Place: Bhopal

For PRAMOD K SHARMA & CO.

Chartered Accountants

CA PRAMOD SHARMA

Partner

M. No.: 076883; FRN: 007857C

UDIN: 20076883AAAAFS8424

INDEPENDENT AUDITOR'S REPORT

To THE MEMBERS OF SANWARIA CONSUMER LIMITED

Report on the Audit of the standalone financial statements

Opinion

1. We have audited the accompanying standalone financial statements of Sanwaria Consumer Limited (the 'Company'), which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

2. In our opinion and to the best of our information and according to the explanations given to us, 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 subject to observations given in Schedule "A"** in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2020, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for opinion

e) We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

i. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

ii. One creditor Mr. Kishor Ramniklal unadikat, sole proprietor of M\s Shakti Clearing Agency has filed company petition under section 9 of The Insolvency and Bankruptcy Code, 2016 read with the rule 6 of The Insolvency and Bankruptcy Rules, 2016 to initiate Corporate Insolvency Resolution process against the Company before the NCLT and the said application has been admitted by the Authority wide no. (MP) CP (IB) No. 7 / 9 / NCLT / AHM / 2019 at 29th of May 2020 and NCLT has appointed Mr. Rajiv Goyal as Insolvency Resolution Professional (IRP).

Information other than the Financial Statement and Auditor's Report thereo

1. 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

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a **true and fair view subject to observations given in Schedule "A"** 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 Ind AS 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 statements that give a **true and fair view subject to observations given in Schedule "A"** and are free from material misstatement, whether due to fraud or error.

3. 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.

4. Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the financial statements

3. Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

6. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the 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 explaining our opinion on whether the Company has adequate internal financial controls system 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 management's 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 Company's ability 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 Company 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.

7. 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.

8. 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.

9. 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

As required by Section 197(16) of the Act, 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.

8. As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the **Annexure B**, a statement on the matters specified in paragraphs 3 and 4 of the Order.

Further to our comments in **Annexure B**, as required by Section 143(3) of the Act, we report that:

9. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

10. 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;

11. the standalone financial statements dealt with by this report are in agreement with the books of account;

12. in our opinion, the aforesaid standalone financial statements comply with Ind AS specified under Section 133 of the Act;

13. on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act;

14. we have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as on 31st March, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report as per **Annexure C** expressed an unmodified opinion;

15. 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 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

the Company has disclosed the impact of pending litigations on its financial position in the standalone financial statements;

the Company has made provision, as required under the applicable law or Ind AS, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31 March 2020;

iv. The disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not relevant to these standalone financial statements. Hence, reporting under this clause is not applicable.

Date: 07/08/2020

Place: Bhopal

For PRAMOD K SHARMA & CO.

Chartered Accountants

CA PRAMOD SHARMA

Partner

M. No.: 076883; FRN: 007857C

UDIN: 20076883AAAAFS8424

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF SANWARIA CONSUMER LIMITED, ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

ANNEXURE A

Based on the audit procedures performed for the purpose of Audit we have found some observation which individually or collectivity were not material for modifying our opinion but should be consider while taking decision on the basis of Report. Details are following:

1. In the following cases we noticed that Interest income & Misc. Income have been booked against the opening balance shown at the year end not only for the current period but also the previous period. But there is no certainty of recognition of income from those debtors, hence as per Indian Accounting Standard IND AS – 18 it should not be considered as income of current financial period:

Sr. No.	Name of Parties	Amount shown as Interest Income
1	Thai hind Agriculture International Co. Ltd., Thailand	2818.65 Lakhs
2	Bengani Foods Product India Pvt. Ltd	938.88 Lakhs
3	V.P. Kuhan Foods and Feeds Pvt. Ltd.	92.15 Lakhs
4	Rajveer Proteins	6.09 Lakhs
5	United India Assurance Co. Ltd.	4744.12 Lakhs

2. We have observed the Company was under dispute with United India Assurance Co. Ltd., the Case is still pending with the Court, even Company have shown claim Income under miscellaneous income of Rs. 10825.50 Lakhs which was not allowed as per Indian Accounting Standard IND AS – 18, hence it should not be considered as income of current financial period.

3. Debtors and creditors balances are subject of Confirmation. Closing Balances of Debtors have certified by the management as provided in management representation letter.

4. In some of the cases we observed that the transactions with the parties were reportedly made through the brokers and the confirmation of the brokers have been provided in this respect.

   The practice prevailing in the trade is somewhat different that the brokers are acting on behalf of the parties and issue challans without revealing the actual identity of the buyer/seller.

   The Challans issued to parties by the brokers to whom the supply has been made on behalf of the company and the invoices were issued by the brokers and not by the company. The supply is made on behalf of the company by the brokers to the parties which is based on the Challan issued by the broker for which the ownership of goods rest with the company as per the practice prevailing in the trade viz that the Challans are given by the broker to the actual party whereas the goods belong to some other party and it contains the name of the parties to whom the goods have been delivered on behalf of company by the agent and the modus operandi used in the aforesaid trade is based on "Bill to~ Ship to" Model.

5. We have not physically verified the Stock but the Internal Auditor has verified the Stock. As per their report there were some variances between stock as per books and stock as physically verified which is not material as per our professional judgment. Closing stock has been certified by the management as provided in management representation letter.

6. Financial statements were audited by Forensic Auditor but the Report of such audit has not been provided to us for our consideration, So we are not in position to make any comment on findings of the Forensic Auditor.

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF SANWARIA CONSUMER LIMITED, ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

ANNEXURE B

Based on the audit procedures performed for the purpose of reporting a **true and fair view subject to observations given in Schedule "A"** on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

i. (a) The Company has maintained proper records of Fixed Assets which provided block wise detail of the Fixed Assets but it should be more descriptive.

   (b) As per the information and explanation given to us, the Company has a regular program of physical verification of its property, plant and equipment under which property, plant and equipment are verified annually, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification.

   (c) As per the information and explanation given to us, the title deeds of all the immovable properties are held in the name of the Company.

ii. In our opinion, and according to the information and explanations given to us, the Company is maintaining proper record of inventory. The discrepancies noticed on verification between physical stocks and the book records were not material and have properly dealt with in the books of accounts. No material discrepancies were noticed on the aforesaid verification.

iii. The Company has granted secured or unsecured loans to companies, firms and others parties covered in the register maintained under Section 189 of the Act; and with respect to the same:

   a. In our opinion the terms and conditions of grant of such loans are not, prima facie, prejudicial to the Company's interest;

b. The schedule of repayment of principal and payment of interest has been stipulated and the repayment/ receipts of the principal amount and the interest are regular;

iv. In our opinion, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments, guarantees and security.

v. In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

vi. We have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Act in respect of Company's products and services and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

vii. (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, goods and services tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities though there has been slight delay in few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) The dues outstanding in respect of income-tax, sales tax, duty of customs, duty of excise and value added tax on account of any dispute, are as follows:

Name of the statute	**Nature of Dues**	**Amount (Rs. In Lakhs)**	**Period to which the amount relates**	**Forum where dispute is pending**	**Status**
Income Tax Act	Disputed	7297.33	Various Years	CIT(A)/Tribunal/ High court	Demand Stayed by department
Central Sales Tax Act	Disputed	72.08	Various Years	Commercial tax tribunal/ Appellate Authority	Demand stayed by high court, demand pending for grant of exemption and

					their effect.
Madhya Pradesh Entry Tax Act	Disputed	932.75	Various Years	Commercial tax tribunal/ Appellate Authority	Demand stayed by high court, demand pending for grant of exemption and their effect.
Madhya Pradesh VAT Tax Act	Disputed	2575.21	Various Years	Commercial tax tribunal/ Appellate Authority	Demand stayed by high court, demand pending for grant of exemption and their effect.
EPFO	Disputed	150.22	Various Years	CGIT Jabalpur	Stay by CGIT
Central Excise	Disputed	100.26	Various Years	Cestate/ Commissioner (A)	Stay Being Apply
MPIDC	Disputed	19.01	Various Years	MPIDC, Mandideep	Stay Being Apply
DTIC	Disputed	28.77	Various Years	MP Govt.	Stay Being Apply
Municipal Corporation	Disputed	3.78	Various Years	Municipal Corporation itarsi	Stay Being Apply
MP Electrical Department	Disputed	44.98	Various Years	High Court	Stay Being Apply

viii. The Company has made default in repayment of loans or borrowings to financial institutions and banks during the year and all CC limits has been withheld by Banks and accounts have been declared as NPAs.

ix. The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments). In our opinion, the term loans were applied for the purposes for which the loans were obtained.

x. As per information and explanation given to us by the management, we report that we have neither come across any instances of fraud by the company or on the Company by its officers or employees, noticed or reported during the year nor have we been informed of any such case by the management.

xi. Managerial remuneration has been paid and provided by the Company in accordance with the requisite approvals mandated by the provisions of Section 197 of the Act read with Schedule V to the Act.

xii. In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.

xiii. In our opinion all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable Ind AS.

xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Accordingly, provisions of clause 3(xiv) of the Order are not applicable.

xv. We have noticed that in some cases the Company has entered into non cash transactions with the relatives of Directors covered under Section 192 of the Act. As per Section 192 of the Act, The Company has to take prior approval in the General meeting of the Company for such arrangement but the Company has entered into such transactions by passing resolution in the Board meeting. The Management informed us the Company will get retified these resolutions in ensuing AGM / EGM.

xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF SANWARIA CONSUMER LIMITED, ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

ANNEXURE C

Independent Auditor's report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

1. In conjunction with our audit of the standalone financial statements of Sanwaria Consumer Limited (the "Company") as at and for the year ended 31 March 2020, we have audited the internal financial controls over financial reporting of the Company as of that date.

Management's Responsibility for Internal Financial Controls

2. The Company's Board of Directors 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 (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 the Company's business, including adherence to 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.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with

the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls over financial reporting and the Guidance Note issued by the ICAI. 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 were established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A Company's internal financial controls 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 controls 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.

Inherent Limitations of Internal Financial Controls over Financial Reporting.

7. 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 internal financial controls 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

8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2020, 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 issued by the ICAI.

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

CIN No. L15143MP1991PLC006395

BALANCE SHEET AS AT 31ST MARCH, 2020

(Rupees in INR , unless otherwise stated)

	Particulars	Note No.	Mar-20	Mar-19
	ASSETS :			
(1)	**Non-current Assets**			
(a)	Property, Plant & Equipment	3	84,66,22,705	91,91,00,075
(b)	Financial Assets			
	(i) Investments	4	31,18,46,185	36,19,96,185
	(ii) Loans	5	1,09,64,486	1,52,17,867
(c)	Other Non current Assets	6	18,09,95,701	18,08,04,534
	Total Non-Current Assets		**1,35,04,29,077**	**1,47,71,18,660**
(2)	**Current Assets**			
(a)	Inventories	7	1,53,12,409	4,42,28,09,988
(b)	Financial Assets			
	(i) Trade Receivables	8	2,59,90,29,907	11,76,80,63,496
	(ii) Cash & Bank Balance	9	27,53,578	8,30,87,297
	(iii) Bank Balance other than above (ii)		40,56,472	2,24,50,452
	(iv) Loans	10		

			(11,00,87,250)	15,96,52,940
	(v) Other Financial Assets	11	-	-
(c)	Other Current Assets	12	(1,29,84,545)	1,66,19,786
	Total Current Assets		**2,49,80,80,571**	**16,47,26,83,958**
	TOTAL ASSETS		**3,84,85,09,648**	**17,94,98,02,618**
	EQUITY AND LIABILITIES:			
(1)	**Equity**			
(a)	Equity Share capital	13	73,61,00,000	73,61,00,000
(b)	Other Equity	14	(6,41,19,76,669)	5,77,54,21,694
	Total Equity		(5,67,58,76,669)	6,51,15,21,694
			-	
	Liabilities			
(2)	**Non-current Liabilities :**			
(a)	Financial Liabilities			
	(i) Borrowings	15	22,45,67,181	66,77,99,813
(b)	Provisions	16	1,15,95,722	1,15,95,722
(c)	Deferred Tax Liabilities (Net)	17	13,27,19,702	14,22,58,076
	Total Non-current Liabilities		**36,88,82,605**	**82,16,53,611**
(3)	**Current Liabilities**			
(a)	**Financial Liabilities**			
	(i) Borrowings	18	8,89,62,04,512	

				9,11,56,18,417
	(ii) Trade Payables	19	9,79,23,305	50,11,84,112
	(iii) Other financial liabilities	20	57,36,114	13,58,61,680
(b)	Current Tax Liabilities (net)	21	15,51,24,816	86,22,82,948
(c)	Other current liabilities	22	(2,30,557)	9,34,634
(d)	Provisions	23	7,45,522	7,45,522
	Total Current Liabilities		**9,15,55,03,712**	**10,61,66,27,313**
	TOTAL EQUITY AND LIABILITIES		**3,84,85,09,648**	**17,94,98,02,618**
Significant Accounting Policies and Notes to Financial Statements		1 to 41		

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

As per our report of even date

For Pramod K. Sharma & Co. **For and on behalf of the Board of Directors**

Chartered Accountants

(CA Pramod Sharma)

Partner **Director** **Director**

M. No. 076883

FRN No: 007857C

Date : 07/08/2020 Anil Vishwakarma

Place : Bhopal	**Chief Financial Officer**	**Company Secretary**

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

CIN No. L15143MP1991PLC006395

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

(Rupees in INR , unless otherwise stated)

S.No	Particulars	Note No.	2019-20	2018-19
I	Revenue From Operations	24	28,64,72,33,031	53,03,79,11,068
II	Other Income	25	1,15,58,60,546	14,00,66,748
III	**Total Income (I+II)**		**29,80,30,93,577**	**53,17,79,77,816**
IV	**Expenses**			
	Cost of Material Consumed	26	3,68,21,66,224	6,98,51,73,455
	Purchase of Stock in Trade		25,70,41,29,721	42,37,85,75,972
	Change in Inventories of Finished Goods, Work in progress and stock in trade	27	1,99,38,59,670	(10,43,73,705)
	Employee benefits expense	28	4,77,68,376	5,42,61,907
	Other expenses	29	9,85,24,12,760	1,00,49,33,084
	Finance costs	30	65,28,45,299	83,20,27,758
	Depreciation and amortization expense	3	6,93,48,263	7,48,58,926
	Total expenses (IV)		**42,00,25,30,313**	**51,22,54,57,397**
V	**Profit/(loss) before exceptional items and tax (III-**			**1,95,25,20,419**

	IV)		**(12,19,94,36,736)**	
VI	**Exceptional Items**		-	-
VII	**Profit/(loss) before tax (V-VI)**		**(12,19,94,36,736)**	**1,95,25,20,419**
VIII	**Tax Expense:**			
	(1) Current tax		-	40,24,86,147
	(2) Deferred tax		(95,38,374)	(1,05,32,993)
IX	**Profit (Loss) for the period**		**(12,18,98,98,362)**	**1,56,05,67,265**
X	**Other Comprehensive Income**			
A(i)	Items that will be reclassified to profit or loss	25.1	-	(11,10,507)
A(ii)	Income tax relating to items that will be reclassified to profit or loss		-	2,27,654
B(i)	Items that will not be reclassified to profit or loss		-	(8,82,853)
B(ii)	Income tax relating to items that will not be reclassified to profit or loss			
XI	**Total Comprehensive Income for the period (IX+X) Comprising Profit(Loss) and Other Comprehensive Income for the period)**		**(12,18,98,98,362)**	**1,55,88,01,559**
XII	**Earnings per equity share**	32		
	(1) Basic		(16.56)	2.12
	(2) Diluted		(16.56)	2.12
Significant Accounting Policies and Notes to Financial Statements		1 to 41		

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

As per our report of even date

For Pramod K. Sharma & Co.	**For and on behalf of the Board of Directors**	
Chartered Accountants		
(CA Pramod Sharma)	**-**	**-**
Partner	**Director**	**Director**
M. No. 076883	**-**	**-**
FRN No: 007857C		
	Anil Vishwakarma	**-**
Date : 07/08/2020	**Chief Financial Officer**	**Company Secretary**
Place : Bhopal		**-**

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

CIN No. L15143MP1991PLC006395

Cash Flow Statement for the Year Ending 31st March, 2020

(Rupees in INR , unless otherwise stated)

Particulars	31-Mar-20		31-Mar-19	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES :	-	-	-	-
Net Profit Before Tax and Extraordinary Items	(12,18,98,98,362)		1,57,13,27,914	
Adjustment : for Depreciation	6,93,48,263		7,48,58,926	
: for Other Comprehensive Income	-		(11,10,507)	
: for Interest on FDR/Others	(64,35,06,019)		(12,05,08,956)	
: for Misc. Balance W/o	-		-	
: for Finance cost	62,10,58,027		73,92,29,694	
Operating Profit Before Working Capital Changes		**(12,14,29,98,091)**		**2,26,37,97,070**
<u>Adjustments for changes in working capital</u>				
(Increase) / Decrease in Other Non Current Assets	5,42,12,214		2,00,95,626	
(Increase) / Decrease in Inventories	4,40,74,97,579		82,62,87,419	

(Increase) / Decrease in Financial Assets	9,43,87,73,779		(1,73,93,18,358)	
(Increase) / Decrease in Other Current Assets	2,96,04,330		1,67,75,799	
Increase / (Decrease) in Financial Liabilities	(53,33,86,373)		(18,73,69,088)	
Increase / (Decrease) in Other Current Liabilities	(70,83,23,322)		38,11,13,115	
(Increase) / Decrease in Loans and Advances				
		12,68,83,78,206		**(68,24,15,487)**
Cash generated from Operations		**54,53,80,115**		**1,58,13,81,584**
Income Taxes refund / (paid) during the year		-	-	(60,96,315)
Net Cash flow from /(used in) Operating Activities		**54,53,80,115**		**1,57,52,85,269**
B. CASH FLOW FROM INVESTING ACTIVITIES :	-	-	-	-
(Addition) / Release of Fixed Deposit	1,83,93,980		18,04,78,930	
(Addition) / Deduction of Fixed Assets	31,29,107		**(46,39,132)**	
Interest Received on FDR	64,35,06,019		12,05,08,956	
Net Cash flow from/(used in) Investing Activities		**66,50,29,106**		**29,63,48,754**
C. CASH FLOW FROM FINANCING ACTIVITIES :	-	-	-	-
Share Application Money	-	-	**(1,00,00,00,000)**	-
Proceeds of Long Term Borrowings	-	-	3,18,09,21,000	-
Repayment of Long Term Borrowings	(45,27,71,003)	-	(2,70,00,43,725)	-
Proceeds of Long Term Capital Subsidy		-		-

	25,00,000			
Proceeds / (Repayment) of Short Term Borrowings (Net)	(21,94,13,905)		(60,58,99,155)	
Dividend Paid	-		-	
Interest paid	(62,10,58,027)		(73,92,29,694)	
Net Cash flow from /(used in) Financing Activities		**(1,29,07,42,935)**		**(1,86,42,51,574)**
Net Increase/ (decrease) in Cash & Cash Equivalents		**(8,03,33,715)**		**(65,93,804)**
Cash and Cash Equivalents at the beginning of the period		8,30,87,297		8,96,81,102
Cash and Cash Equivalents at the end of the period		**27,53,578**		**8,30,87,297**

Note : The Cash Flow is prepared using In-direct method

As per our report of even date

For Pramod K. Sharma & Co.

Chartered Accountants

(CA Pramod Sharma)

Partner

M. No. 076883

FRN No: 007857C

Date : 07/08/2020

Place : Bhopal

For and on behalf of the Board of Directors

Director

-

Director

-

Anil Vishwakarma

Chief Financial Officer

-

Company Secretary

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Significant accounting policies and notes to the accounts

For financial year ended 31 March 2020

(Rupees in INR , unless otherwise stated)

Note 3: Property, Plant and Equipment

Particulars	Gross Block				Depreciation/Amortisation				Net Block	
	As at 1st April, 2019	Additions during the period	Disposals/ Deductions during the year	As at 31st March, 2020	As at 1st April, 2019	For the period	depreciation on disposal	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
A. Land	35,25,92,197	-	50,31,250	34,75,60,947	-	-	-	-	34,75,60,947	35,25,92,197
B. Buildings										
i. Site Development	7,32,91,869	4,11,491	-	7,37,03,360	2,07,70,206	24,03,303	-	2,31,73,509	5,05,29,852	5,25,21,663
ii. Factory Building	7,81,04,845	-	-	7,81,04,845	2,76,73,251	24,87,695	-	3,01,60,946	4,79,43,899	5,04,31,594
iii. Admn. & Godown Building	6,46,84,527	-	-	6,46,84,527	1,97,00,241	26,34,928	-	2,23,35,168	4,23,49,359	4,49,84,286
C .Plant & Equipment	1,00,21,20,072	53,93,724	-	1,00,75,13,796	59,10,02,509	6,09,79,415	-	65,19,81,924	35,55,31,872	41,11,17,563
D. Furniture and Fixtures	84,66,826	-	-	84,66,826	59,00,036	5,42,575	-	64,42,611	20,24,215	25,66,790
E. Vehicles	3,69,73,920	-	2,43,65,065	1,26,08,855	3,23,76,657	2,80,748	2,04,61,993	1,21,95,412	4,13,443	45,97,263
F. Office Equipments										
i. Computers	36,44,608	-	-	36,44,608	34,83,334	27,508	-	35,10,842	1,33,766	1,61,274
ii. Other Office Equipments	83,91,090	-	-	83,91,090	82,63,645	(7,908)	-	82,55,737	1,35,353	1,27,445
Sub - total (A)	**1,62,82,69,954**	**58,05,215**	**2,93,96,315**	**1,60,46,78,854**	**70,91,69,879**	**6,93,48,263**	**2,04,61,993**	**75,80,56,149**	**84,66,22,705**	**91,91,00,075**

Particulars	Gross Block				Depreciation/Amortisation				Net Block	
	As at 1st April, 2018	Additions during the period	Disposals /Deductions during the year	As at 31st March, 2019	As at 1st April, 2018	For the period	depreciation on disposal	As at 31st March, 2019	As at 31st March, 2019	As at 31st March, 2018
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
A. Land	35,25,83,682	8,515	-	35,25,92,197	-	-		-	35,25,92,197	35,25,83,682

B. Buildings										
i. Site Development	7,13,13,253	19,78,616	-	7,32,91,869	1,83,80,385	23,89,821	-	2,07,70,206	5,25,21,663	5,29,32,868
ii. Factory Building	7,73,92,089	7,12,756	-	7,81,04,845	2,51,74,275	24,98,976	-	2,76,73,251	5,04,31,594	5,22,17,814
iii. Admn. & Godown Building	6,43,84,425	3,00,102	-	6,46,84,527	1,70,28,173	26,72,068	-	1,97,00,241	4,49,84,286	4,73,56,252
C .Plant & Equipment	1,00,05,44,828	23,75,244	8,00,000	1,00,21,20,072	52,83,43,491	6,26,59,018	-	59,10,02,509	41,11,17,563	47,22,01,337
D. Furniture and Fixtures	84,66,826	-	-	84,66,826	53,33,545	5,66,491	-	59,00,036	25,66,790	31,33,281
E. Vehicles	3,69,73,920	-	-	3,69,73,920	2,86,58,261	37,18,396	-	3,23,76,657	45,97,263	83,15,659
F. Office Equipments						-		-		
i. Computers	35,80,709	63,899	-	36,44,608	34,67,857	15,477	-	34,83,334	1,61,274	1,12,852
ii. Other Office Equipments	83,91,090	-	-	83,91,090	79,24,965	3,38,680	-	82,63,645	1,27,445	4,66,125
Total (3)	**1,62,36,30,822**	**54,39,132**	**8,00,000**	**1,62,82,69,954**	**63,43,10,953**	**7,48,58,926**	**-**	**70,91,69,879**	**91,91,00,075**	**98,93,19,869**

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Significant accounting policies and notes to the accounts

For financial year ended 31 March 2020

(Rupees in INR , unless otherwise stated)

Note	Particulars	31-Mar-20	31-Mar-19
4	**Non- Current Investments**		
(a)	Investment measured at cost		
	Equity Shares of Subsidiary Companies		
	Unquoted Fully Paid-up		
	Sanwaria Energy Limited 3,11,75,410 Shares of Rs.10/- each.	31,17,54,100	31,17,54,100
	Sanwaria Singapore Pte Limited	45	45
		31,17,54,145	**31,17,54,145**
	Equity Shares of Associates Companies		
	Unquoted Fully Paid-up		
	Shreenathji Solvex Limited 47,60,000 Shares of Rs.10/- each.	-	4,76,00,000
	Total Unquoted Non-Current Investment	**-**	**4,76,00,000**
	Preference Shares of Associates Companies		
	Unquoted Fully Paid-up		
	Sanwaria Globfin Private Limited 2,55,000 Shares of Rs.10/- each.	-	25,50,000
	Total Unquoted Non-Current Investment	**-**	**25,50,000**

(b)	Investment measured at fair value through Profit and Loss Account **Quoted Fully Paid-up** Punjab National Bank 1180 Equity Share of face value of Rs. 2- each	92,040	92,040
	Total Quoted Non-Current Investment	**92,040**	**92,040**
	Total Non-Current Investment	**31,18,46,185**	**36,19,96,185**

	Category-Wise Non-Current Investment	**31-Mar-20**	**31-Mar-19**
	Financial Assets Carried at Cost	31,17,54,145	36,19,04,145
	Financial Assets measured at Cost through Profit & Loss	92,040	92,040
	Total Non-Current Investment	**31,18,46,185**	**36,19,96,185**

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Significant accounting policies and notes to the accounts

For financial year ended 31 March 2020

(Rupees in INR , unless otherwise stated)

Note	Particulars	31-Mar-20	31-Mar-19
5	**NON-CURRENT FINANCIAL ASSETS :**		
	Loans (Un-Secured and Considered Good)		
(a)	Deposits	1,09,64,486	1,52,17,867
	Total Loans	**1,09,64,486**	**1,52,17,867**
	Deposits includes mainly deposit with the Electricity Department and Other Governmental Department, which are in perpetual nature.		
6	**Other non-current asset (Un-Secured and Considered Good)**		
(a)	Balances with Government Authorities	18,00,41,317	17,98,50,150
(b)	Others	9,54,384	9,54,384
	Total Other Non-Current Assets	**18,09,95,701**	**18,08,04,534**

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Significant accounting policies and notes to the accounts

For financial year ended 31 March 2020

(Rupees in INR , unless otherwise stated)

Note	Particulars	31-Mar-20	31-Mar-19
7	**Inventories**		
	Raw Materials	20,33,592	2,37,07,47,547
	Work In Process	-	2,42,34,521
	Finished Goods	95,24,000	1,77,20,92,804
	Stores & Spares	33,05,244	3,71,57,552
	Packing Material	3,77,573	1,14,49,219
	Stock In Trade	72,000	20,71,28,345
	Total Inventories	**1,53,12,409**	**4,42,28,09,988**
	CURRENT FINANCIAL ASSETS -		
8	**Trade Receivables**		
	(Unsecured Considered Good)		
	Trade Receivables		

	Less than 180 days More then 180 days	- 1,06,66,561 2,58,83,63,346	- 11,76,80,63,496
	Total Trade Receivable	**2,59,90,29,907**	**11,76,80,63,496**

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Significant accounting policies and notes to the accounts

For financial year ended 31 March 2020

(Rupees in INR , unless otherwise stated)

Note	Particulars	31-Mar-20	31-Mar-19
9	**Cash and Bank Balance**		
	a. Cash on hand	4,14,327	1,34,21,001
	b. Balances with banks		
	- In current accounts #	23,39,251	14,37,453
	- In deposit accounts ##	-	6,82,28,843
	Cash and cash equivalents	27,53,578	8,30,87,297
	b. Balances with banks		
	- In deposit accounts ##	40,56,472	2,24,50,452
	Total Cash and Bank Balance	**68,10,050**	**10,55,37,749**
	## 'Deposit with Bank includes Fixed Deposit pledged as collateral securities and margin money against bank guarantee and LC's. .		
10	**Loans - (Unsecured and Considered Good)**		
	Loans and Advances - Related Parties	(11,60,57,059)	86,91,178
	Loans and Advances - Others	59,69,809	15,09,61,762

	Total Loans	**(11,00,87,250)**	**15,96,52,940**

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Significant accounting policies and notes to the accounts

For financial year ended 31 March 2020

(Rupees in INR , unless otherwise stated)

Note	Particulars	31-Mar-20	31-Mar-19
11	**Other Financial Assets**		
	Other #	-	-
	Total Loans	**-**	**-**
	# Includes fair valuation of derivatives.		
12	**Other current assets**		
	a. Balances with Government Authorities	(1,44,22,825)	37,81,196
	b. Others #	14,38,280	1,28,38,590
	Total Other Current Assets	**(1,29,84,545)**	**1,66,19,786**
	# Includes Pre-paid Expenses and Claim Receivables.		

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Significant accounting policies and notes to the accounts

For financial year ended 31 March 2020

(Rupees in INR , unless otherwise stated)

Note	Particulars	31-Mar-20		31-Mar-19	
		No of shares	Rs. In INR	No of shares	Rs. In INR
13	**Share capital**				
A	**Authorised**	-			
	Equity Shares at par face value of Rs. 1/- each	78,00,00,000	78,00,00,000	78,00,00,000	78,00,00,000
	Preference Share at par face value of Rs. 10/- each	20,00,000	2,00,00,000	20,00,000	2,00,00,000
	Issued, Subscribed and fully paid up				
	Equity Shares at par face value of Rs. 1/- each	73,61,00,000	73,61,00,000	73,61,00,000	73,61,00,000
		73,61,00,000	73,61,00,000	73,61,00,000	73,61,00,000

B **Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period are as given below:**

	31-Mar-20		31-Mar-19	
	No of shares	**Rs. In INR**	**No of shares**	**Rs. In INR**
Number of shares outstanding at the beginning of the period	73,61,00,000	73,61,00,000	73,61,00,000	73,61,00,000
Add:	-	-	-	-
	-	-	-	-
Number of shares outstanding at the end of the period	73,61,00,000	73,61,00,000	73,61,00,000	73,61,00,000

C **Terms/rights attached to equity shares**

i) The company has only one class of equity shares having par value of Rs. 1/- per share. Each holder of equity shares is entitled to one vote per share.

ii) In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

D **Details of shareholders holding more than 5% shares in the Company**

	31-Mar-20		31-Mar-19	
Name of the shareholder	**No of shares**	**%**	**No of shares**	**%**

	Sanwaria Globfin Pvt Ltd	10,83,93,520	14.73%	18,15,93,520	24.67%
	Gulab Chand Agrawal	5,77,42,972	7.84%	5,77,18,972	7.84%
	Satish Kumar Agrawal	4,92,60,300	6.69%	4,92,36,300	6.69%
	Anil Kumar Agrawal	5,79,99,324	7.88%	5,79,99,324	7.88%
	Ashok Agrawal	5,40,33,100	7.34%	5,40,33,100	7.34%
	CRB Trustee Limited A/c CRB Mutual Fund	2,61,72,000	3.56%	2,61,72,000	3.56%
	Other	38,24,98,784	51.96%	30,93,46,784	42.03%

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Statement of Changes in Equity as at March 31, 2020

a Equity Share Capital

Particulars	As at 1 April 2019	Changes in equity share capital during the year 2018-19	As at 31 March 2020
Equity Share class A	73,61,00,000	-	73,61,00,000
	73,61,00,000	-	73,61,00,000

b Other Equity

Particulars	Reserves and Surplus								
	Share Application Money pending for allotments	Capital Reserve	General Reserve	Revaluation Reserve	Preference Share Redemption Reserve	Securities Premium	Retained Earning	Other Comprehensive Income (OCI)	Total
Balance at the beginning of the reporting period as at April 1, 2019	-	5,00,000	21,12,78,400	36,66,51,760	-	13,19,50,000	5,04,37,92,788	2,12,48,745	5,77,54,21,693
Amount Received / Share Allotted during the year	-	25,00,000							25,00,000
Total Comprehensive Income for the year							-		-
Ind AS Adjustments							-	-	-

Dividends							-	-	-
Transfer				-			-	-	-
Bonus Shares Issued in 1:1					-	-		-	-
Changes in accounting policy/prior period errors		-						-	-
Restated balance at the beginning of the reporting period as at April 1, 2019	-	30,00,000	21,12,78,400	36,66,51,760	-	13,19,50,000	5,04,37,92,788	2,12,48,745	5,77,79,21,693
Amount Received / Share Allotted during the year	-								-
Total Comprehensive Income for the year							(12,18,98,98,362)	(2,12,48,745)	(12,21,11,47,107)
Ind AS Adjustments							-	-	-
Dividends							-	-	-
Transfer				-			-	-	-
Bonus Shares Issued in 1:1					-	-		-	-
Balance at the end of the reporting period as at March 31, 2020	-	30,00,000	21,12,78,400	36,66,51,760	-	13,19,50,000	(7,14,61,05,574)	0	(6,43,32,25,414)

Particulars	Last year	Current Year	Total
Dividend	-	-	-
DDT	-	-	-
Total	-	-	-

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Significant accounting policies and notes to the accounts

For financial year ended 31 March 2020

(Rupees in INR , unless otherwise stated)

Note	Particulars	31-Mar-20	31-Mar-19
14	**Other Equity**		
(a)	**Retained Earnings**		
	Surplus at the beginning of the year	5,04,37,92,788	3,47,35,75,381
	Add : Profit/loss during the year	(12,18,98,98,362)	1,57,02,17,406
	Add : Transition date adjustment	-	-
	Add / Less : Transfer to Revaluation Reserve	-	-
	Add / Less : Transfer to General Revaluation Reserve	-	-
	Less: Dividend on Equity Shares	-	-
	Less: Tax on Dividend	-	-
	Total	**(7,14,61,05,574)**	**5,04,37,92,788**
(b)	Capital Reserve	5,00,000	5,00,000
	Add / Less : Transferred from retained earning / Appropriation during the year	25,00,000	-
	Capital Reserve - Closing Balance	30,00,000	5,00,000
(c)	General Reserve	23,25,27,145	21,12,78,400
	Add / Less : Transferred from retained earning / Appropriation during the year	-	2,12,48,745
	General Reserve - Closing Balance	23,25,27,145	23,25,27,145

(d)	Revaluation Reserve	36,66,51,760	36,66,51,760
	Add / Less : Transferred from retained earning / Appropriation during the year	-	-
	Revaluation Reserve - Closing Balance	36,66,51,760	36,66,51,760
(e)	Preference Share Redemption Reserve	-	-
	Add / Less : Transferred from retained earning / Appropriation during the year	-	-
	Preference Share Redemption Reserve - Closing Balance	-	-
(e)	Securities Premium	13,19,50,000	13,19,50,000
	Add : Issuance of share at premium	-	-
	Less : Bonus Share issued during the year	-	-
	Securities Premium - Closing Balance	13,19,50,000	13,19,50,000
(f)	Other Comprehensive Income (OCI) - Opening Balance	-	2,12,48,745
	Add / Less :Movement in OCI during the year	-	(2,12,48,745)
	Other Comprehensive Income - Closing Balance	-	-
(g)	Share Application Money	-	-
	Add / Less : Money received during the year	-	-
	Share Application Money - Closing Balance	-	-
	Total Other Equity	**(6,41,19,76,669)**	**5,77,54,21,694**

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Significant accounting policies and notes to the accounts

For financial year ended 31 March 2020

(Rupees in INR , unless otherwise stated)

Note	Particulars	31-Mar-20	31-Mar-19
15	**Non- Current Financial Liabilities :**		
	Borrowing (Unsecured)		
	- Loans - Directors & Shareholders	22,45,67,181	11,64,56,597
	- Inter Corporate Deposit - Related Parties	-	55,13,43,216
	Total Borrowings	**22,45,67,181**	**66,77,99,813**
16	**Non Current Provisions :**		
	Provision for Employee Benefits	1,15,95,722	1,15,95,722
	Total Provision	**1,15,95,722**	**1,15,95,722**
17	**Deferred Tax Liabilities (Net)**		
	At the beginning of the year	14,22,58,076	15,27,91,069

	Charged / (Credit) to Statement of Profit and Loss	(95,38,374)	(1,05,32,993)
	Total Deferred Tax Liabilities (Net)	**13,27,19,702**	**14,22,58,076**

	Component of Deferred Tax Liabilities /(Assets) in relation to :	**As at 31-Mar-2019**	**Charge/ (Credit) to Profit and Loss Account**	**As at 31-Mar-2020**
	Deferred Tax Liabilities / (Assets) in relation to :			
	- Property Plant & Equipment's	9,48,81,913	95,38,374	8,53,43,539
	- Provision	(21,76,769)	0	(21,76,769)
	- Other Non-Current Assets	4,95,52,932	(0)	4,95,52,932
	Total	**14,22,58,076**	**95,38,374**	**13,27,19,702**

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Significant accounting policies and notes to the accounts

For financial year ended 31 March 2020

(Rupees in INR , unless otherwise stated)

Note	**Particulars**	**31-Mar-20**	**31-Mar-19**
18	**Borrowings**		
(a)	**Secured Loan from Bank**		
	- Loans repayable on demand -Working Capital Loan - Note 1	8,89,62,04,383	8,88,56,84,175

	- Loans repayable on demand -Working Capital Loan - Note 2	-	22,10,95,064
	- Short Term Loan - Note 1	129	88,39,178
	- Export Packing Credit: PCFC - Note 1	-	-
	Total Borrowing	**8,89,62,04,512**	**9,11,56,18,417**
	Note -1 Working Capital Loans are secured by Paari Passu charge on the Fixed Assets and Present & Future Current Assets along with Personal Guarantee of Directors and by pledge of fully paid up Equity Shares of Subsidiary Company . Note -2 Working Capital Loans secured by pledge of warehouse receipt / storage receipt with lien, along with Personal Guarantee of Directors		
19	**Trade payables**		
	Micro, Small and Medium Enterprises	-	-
	Others	9,79,23,305	50,11,84,112
	Total Trade Payables	**9,79,23,305**	**50,11,84,112**
	Dues to Micro, Small and Medium Enterprises The Company has not received any memorandum from Suppliers' (as required to be filed by the 'Suppliers' with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31st March, 2020 as micro, small or medium enterprises. Consequently, the interest paid/ payable by the company to such Suppliers, during the year is Nil (Previous year: Nil).		

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Significant accounting policies and notes to the accounts

For financial year ended 31 March 2020

(Rupees in INR , unless otherwise stated)

Note	Particulars	31-Mar-20	31-Mar-19
20	**Other Financial Liabilities**		
	Advances and Sundry Deposits	83,310	12,07,52,566
	Others Payable	56,52,804	1,51,09,114
	Total Other Financial Liabilities	**57,36,114**	**13,58,61,680**
21	**Current Tax Liabilities (Net)**		
	Provision for Income Tax	15,62,50,215	86,83,79,263
	Less : Advance Tax / TDS	(11,25,399)	(60,96,315)
	Current Tax Liabilities (Net)	**15,51,24,816**	**86,22,82,948**

	Reconciliation of Income Tax Expenses	**31-Mar-20**
	Profit Before Tax	(12,19,94,36,736)
	Applicable Tax Slab	0.000%
	Current Tax Provision - A	**-**
	Decrement in Deferred Tax Liability for Property Plant & Equipment's	95,38,374

	Increment in Deferred Tax Assets for Provision	0
	Increment in Deferred Tax Liability for Other Non-Current Assets	(0)
	Deferred Tax Provision - B	**95,38,374**
	Tax Expenses Recognised in Statement of Profit and Loss Account	**95,38,374**

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Significant accounting policies and notes to the accounts

For financial year ended 31 March 2020

(Rupees in INR , unless otherwise stated)

Note	Particulars	31-Mar-20	31-Mar-19
22	**Other Current Liabilities**		
	Other Statutory Dues	(2,30,557)	9,34,634
	Total Other Current Liabilities	**(2,30,557)**	**9,34,634**
23	**Provisions**		
(a)	Provision for gratuity & bonus	7,45,522	7,45,522
	Total Provision	**7,45,522**	**7,45,522**

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Significant accounting policies and notes to the accounts

For financial year ended 31 March 2020

(Rupees in INR , unless otherwise stated)

Note	Particulars	2019-20	2018-19
24	**Revenue from operations**		
	Sale of Products -		
	Refined Oil	51,82,09,002	1,83,93,69,054
	Crude Oil	21,61,31,788	48,40,21,211
	Soya Meal	97,76,92,395	12,44,01,77,626
	Basmati Rice	17,77,12,86,626	25,92,39,51,907
	Food Grains & Others	9,07,38,15,918	12,28,13,31,426
	Others	9,00,97,303	6,90,59,844
			-
	Total	**28,64,72,33,031**	**53,03,79,11,068**
25	**Other income**		
	Interest Income	64,35,06,019	12,05,08,956
	Others	51,23,54,527	1,95,57,791

	Total	**1,15,58,60,546**	**14,00,66,748**
25.1	**Other Comprehensive income**		
	<u>Gain on Financial Assets</u>		
	Unrealised Gain	-	(11,10,507)
	Exchange Fluctution Gain/(loss)	-	
	Total	**-**	**(11,10,507)**

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Significant accounting policies and notes to the accounts

For financial year ended 31 March 2020

(Rupees in INR , unless otherwise stated)

Note	Particulars	2019-20	2018-19
26	**Cost of Material Consumed & Other Trading Stock Purchases**		
	Raw Material Consumed and Purchase of Stock in Trade	3,58,72,94,062	6,85,12,25,513
	Trading Stock Purchases	25,70,41,29,721	42,37,85,75,972
	Store & Spares Items Consumed	7,74,83,544	9,27,77,045
	Packing Material Consumed	1,73,88,619	4,11,70,897
		29,38,62,95,945	**49,36,37,49,427**
27	**(Increase)/ Decrease in Inventories of Finished Goods, Work In Progress and Stock In Trade**		
	Opening Stock at the beginning of years		
	-- Finished Goods	1,77,20,92,804	1,51,46,54,466
	-- Work In Progress	2,42,34,521	2,73,89,081
	-- Stock In Trade	20,71,28,345	35,70,38,418
		2,00,34,55,670	1,89,90,81,965
	Closing Stock at the closing of years		

	-- Finished Goods	95,24,000	1,77,20,92,804
	-- Work In Progress	-	2,42,34,521
	-- Stock In Trade	72,000	20,71,28,345
	-- Transferred to Other Expenses	-	-
		95,96,000	2,00,34,55,670
		1,99,38,59,670	**(10,43,73,705)**

Note	Particulars	2019-20	2018-19
28	**Employee benefit expenses**		
	Salaries and wages	3,84,01,735	3,95,33,314
	Directors Remunerations	84,00,000	72,00,000
	Gratuity & Bonus	-	60,51,459
	Contributions to Provident Fund & Others	2,57,904	5,11,015
	Staff welfare expenses	7,08,737	9,66,119
	Total	**4,77,68,376**	**5,42,61,907**

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Significant accounting policies and notes to the accounts

For financial year ended 31 March 2020

(Rupees in INR , unless otherwise stated)

Note	Particulars	2019-20	2018-19
29	**Other expenses**		
	Power & Fuel Charges	4,12,03,791	12,47,19,893
	Repairs & Maintenance	48,05,512	64,18,609
	Manufacturing General Expenses	2,57,06,006	4,27,23,268
	Printing , Stationery & Communication Expenses	8,91,239	14,19,828
	General Expenses	46,72,098	2,83,69,627
	Warehousing Charges	26,26,805	3,54,50,360
	Insurance Charges	44,37,695	15,36,861
	Advertisement Expenses	-	32,45,796
	Legal & Professional Fees	1,37,38,883	1,97,79,069
	Security Expenses	43,91,300	55,24,476
	Product Selling Expenses	10,48,34,660	48,68,42,578
	Shortage & Quality Rebate		

		16,23,40,620	23,61,59,643
	Prior Period Expenses	-	4,03,445
	Travelling Expenses	70,84,302	83,51,900
	Sales Tax / VAT	-	-
	Lease Rent, Rates & Taxes	65,81,523	27,37,731
	Bad Debts	9,46,65,32,387	-
	Auditor's Remuneration		
	- Statutory/Tax/ Internal Audit Fees	15,50,000	12,50,000
	Total	**9,85,24,12,760**	**1,00,49,33,084**
30	**Finance Costs**		
	Interest Expenses	62,10,58,027	73,92,29,694
	Foreign Currency Transaction and Translation Loss	-	-
	Other Borrowing costs	3,17,87,272	9,27,98,064
	Total	**65,28,45,299**	**83,20,27,758**

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Significant accounting policies and notes to the accounts

For financial year ended 31 March 2020

(Rupees in INR , unless otherwise stated)

Note	Particulars	Amount	Years	31-Mar-20
31	**Contingent Liabilities:**			
	a. Bank Guarantee	INR In Lakhs		95.50
	b. Outstanding Forward Contract	USD In Lakhs		-
	c. The company has not deposited following statutory dues on account of dispute and for which preferred an appeal			
	Income Tax Act	INR In Lakhs	Various Years	7,297.33
	Central Sales Tax Act	INR In Lakhs	Various Years	72.04
	Madhya Pradesh Entry Tax Act	INR In Lakhs	Various Years	932.75
	Madhya Pradesh VAT Act	INR In Lakhs	Various Years	2,575.21
	EPFO	INR In Lakhs	Various Years	150.22
	Central Excise	INR In Lakhs	Various Years	100.26
	MPIDC	INR In Lakhs	Various Years	19.01
	DTIC	INR In Lakhs	Various Years	28.77
	Mumcipal Corporation	INR In Lakhs	Various Years	3.78
	MP Electrical Department	INR In Lakhs	Various Years	44.98

32	**Earning Per Share (EPS)**	**2019-20**	**2018-19**
	Profit after tax attributable to Equity Shareholders	(12,18,98,98,362)	1,56,05,67,265
	Weighted average number of Equity Shares (In nos.) - Basic	73,61,00,000	73,61,00,000
	Weighted average number of Equity Shares (In nos.) - Diluted	73,61,00,000	73,61,00,000
	Nominal Value of Equity per share (In Rs.)	1.00	1.00
	Basic Earnings per share (In Rs.)	(16.56)	2.12
	Diluted Earnings per share (In Rs.)	(16.56)	2.12

33	**Corporate Social Responsibility (CSR)**
	A. CSR amount required to be spent as per section 135 of the Companies Act read with Schedule VII thereof by the company during the year is Rs. NIL (due to Loss) (Previous Year Rs.190.97 Lakhs) B. Expenditure related to Corporate Social Responsibility is Rs. Nil (Previous Year Rs. Nil)

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Significant accounting policies and notes to the accounts

For financial year ended 31 March 2020

(Rupees in INR , unless otherwise stated)

34	**Related Party Disclosures**
A	**Names of Related Parties**

Associates and Group Companies:	**Subsidiary Company**
NS Agrawal Trading Corporation Limited	Sanwaria Singapore Pte Limited
Sanwaria Globfin Private Limited	Sanwaria Energy Limited
Ashoik Dall and Oil Mills Itarsi	
Sanwaria Infrastructure Limited	
Sanwaria Warehousing & Logistic Limited	
Sanwaria Foods Limited	
Shreenathji Solvex Limited	
Surya Trading Corporation	
Seth Shree Narayan Agrawal Charitable Trust	

B	**Key Management Personnel:**	
	Gulab Chand Agrawal - Chairman & Director	**Chief Financial Officer**
	Satish Agrawal - Director	Anil Kumar Vishwakarma
	Ashok Kumar Agrawal - Director	**Company Secretary:**
	Anil Agrawal - Professional Director	
C	**Relatives:**	
	Geeta Devi Agrawal	Anju Devi Agrawal
	Anil Kumar Agrawal HUF	Sadhana Devi Agrawal
	Ashok Kumar Agrawal HUF	Reeta Devi Agrawal
	Gulab Chand Agrawal HUF	Bobby Devi Agrawal
	Satish Kumar Agrawal HUF	Ashutosh Agrawal
	R.N. Agrawal HUF	Rajul Agrawal
		Abhishek Agrawal
		(Amount in INR Lakhs)

Sr. No.	Details of Related Party transactions and year end outstanding	Associates & Subsidiary	Key Management Personnel	Relatives
		2019-20 / 2018-19	2019-20 / 2018-19	2019-20 / 2018-19
1	Sales	7,858.03	-	36.00
		2,343.19	-	-
2	Purchase of Materials	2,223.52	-	-
		2,006.34	-	-
3	Gogoewn /Lease Rent Paid	30.69	-	
		17.44	-	
4	Loan Taken	8,808.96	99.28	97.36
		19,083.87	43.90	476.00
5	Loan Repayment	7,140.36	164.14	582.43
				95.71

		16,774.09	10,106.97	
6	Closing Balance	5,960.86	24.12	569.44
		898.05	123.68	1,040.89
7	Advance Given	1,467.42		
		204.90		
8	Repayment	2,557.16		
		4,578.82		
9	Closing Balance	253.84		
		442.79		
10	Interest Paid	18.54	7.72	-
		98.40	10.79	0.82
11	Interest Received	-		
		-		

12	Salary			
			84.00	-
13	Share Application Money Received		-	
			(10,000.00)	

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Significant accounting policies and notes to the accounts

For financial year ended 31 March 2020

(Rupees in INR , unless otherwise stated)

35 **Segment Information -Amt in Cr.**

The company has exclusively dealing in agriculture based business i.e. Solvent Extraction, Refining, Rice Mill, Food Grains & Other Oils including other Food Products FMCG retail / bulk and thus operates in a single business segment. for compliance of Ind AS -108 we have broadly bifurcate the folowing for reporting purpose

Geographic wise	Export (incl.Indirect)	Domestic	
	0.00	2864.72	
Product wise	Rice Milling	Solvent Extraction	Food Grain
	1777.13	180.21	907.38
Market Wise	Bulk	Retail (Packing)	
	2830.37	34.35	

36 In the opinion of the board of directors of the company, the current financial assets i.e. Trade Receivable, Loans and Others have the value on realisation in the ordinary course of the business at least equal to the amount at which they are stated and that the provisions for all the known liabilities are adequate and not in excess of the amount reasonably necessary.

Balances with Trade Payable, Trade Receivable and Loans & Advances are subject to confirmation/ reconciliation, although balance confirmation letters has been send to those parties.

37 The company has to comply with the Indian Accounting Standard - 19 on "Employee Benefits" . The retirement benefit costs (Gratuity Provision) as per acturial Valuation Report for March 2019

38 The company has an Current Tax liability shown under the head in note no 21 to financial statement however company requested to the tax authorities to adjust the said liability demand against the old pending refunds.

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Significant accounting policies and notes to the accounts

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Note 39: CAPITAL MANAGEMENT

The Company's main objectives when managing capital are to:
- ensure sufficient liquidity is available (either through cash and cash equivalents, investments or committed credit facilities) to meet the needs of the business;
· ensure compliance with covenants related to its credit facilities and unsecured loans and
· minimize finance costs while taking into consideration current and future industry, market and economic risks and conditions.
· safeguard its ability to continue as a going concern
· to maintain an efficient mix of debt and equity funding thus achieving an optimal capital structure and cost of capital.

The Board of Directors has the primary responsibility to maintain a strong capital base and reduce the cost of capital through prudent management of deployed funds and leveraging opportunities in domestic and international financial markets so as to maintain investor, creditor and market confidence and to sustain future development of the business.

For the purpose of Company's capital management, capital includes issued capital and all other equity reserves. The Company manages its capital structure in light of changes in the economic and regulatory environment and the requirements of the financial covenants.

The Company manages its capital on the basis of net debt to equity ratio which is net debt (total borrowings net of cash and cash equivalents) divided by total equity .

	31-Mar-20	31-Mar-19
Total liabilities*	9,12,07,71,693	9,78,34,18,230
Less : Cash and cash equivalent	27,53,578	8,30,87,297
Less : Other Bank Baalnce	40,56,472	2,24,50,452
Net debt	9,11,39,61,643	9,67,78,80,481
Total equity^	(5,67,58,76,669)	6,51,15,21,694

Net debt to equity ratio	(1.61)	1.49

The Company has complied with the covenants as per the terms of the major borrowing facilities throughout the reporting period.

** Liabilities : Consists of Secured Loans from Banks and Unsecured loans from directors/ relative and other entities*

** Cash and Cash Equivalent : Consists of Cash and Cash Equivalent less balance with dividends accounts.*

^Equity : Equity Share Capital + Other Equity

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Significant accounting policies and notes to the accounts

For financial year ended 31 March 2020

(Rupees in INR , unless otherwise stated)

-

Note 40: Financial instruments

A. Accounting classification and fair values

	Carrying amount				Fair value			
March 31, 2020	**FVTPL**	**FVTOCI**	**Amortized Cost***	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets								
Investments		92,040	31,18,46,185	31,19,38,225	92,040		31,18,46,185	31,19,38,225
Cash and Bank Balance			68,10,050	68,10,050			68,10,050	68,10,050
Trade Receivables			2,59,90,29,907	2,59,90,29,907			2,59,90,29,907	2,59,90,29,907
Loans			(9,91,22,764)	(9,91,22,764)			(9,91,22,764)	(9,91,22,764)

Other financial assets	-	-	-	-	-	-	-	-
	-	**92,040**	**2,81,85,63,378**	**2,81,86,55,418**	**92,040**	**-**	**2,81,85,63,378**	**2,81,86,55,418**
Financial liabilities								
Borrowings			9,12,07,71,693	9,12,07,71,693			9,12,07,71,693	9,12,07,71,693
Trade payables			9,79,23,305	9,79,23,305			9,79,23,305	9,79,23,305
Other financial liabilities			57,36,114	57,36,114			57,36,114	57,36,114
	-	-	9,22,44,31,112	9,22,44,31,112	-	-	9,22,44,31,112	9,22,44,31,112

** The carrying amount of financial instruments carried at amortized cost are a reasonable approximation of fair value.*

	Carrying amount				**Fair value**			
March 31, 2019	**FVTPL**	**FVTOCI**	**Amortized Cost***	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets								
Investments		92,040	36,19,96,185	36,20,88,225	92,040		36,19,96,185	36,20,88,225
Cash and Bank Balance								

			10,55,37,749	10,55,37,749			10,55,37,749	10,55,37,749
Trade Receivables			11,76,80,63,496	11,76,80,63,496			11,76,80,63,496	11,76,80,63,496
Loans & Advance			17,48,70,807	17,48,70,807			17,48,70,807	17,48,70,807
Other financial assets		-		-	-		-	-
	-	**92,040**	**12,41,04,68,237**	**12,41,05,60,277**	**92,040**	**-**	**12,41,04,68,237**	**12,41,05,60,277**
Financial liabilities								
Borrowings			9,78,34,18,230	9,78,34,18,230			9,78,34,18,230	9,78,34,18,230
Trade payables			50,11,84,112	50,11,84,112			50,11,84,112	50,11,84,112
Other financial liabilities			13,58,61,680	13,58,61,680			13,58,61,680	13,58,61,680
	-	**-**	**10,42,04,64,022**	**10,42,04,64,022**	**-**	**-**	**10,42,04,64,022**	**10,42,04,64,022**

** The carrying amount of financial instruments carried at amortized cost are a reasonable approximation of fair value.*

** The carrying amount of financial instruments carried at amortized cost are a reasonable approximation of fair value.*

B. Measurement of fair values

The table shown below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined below:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities

- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)

- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

C. Valuation techniques

The following methods and assumptions were used to estimate the fair values

1) Fair value of the cash and short term deposits, current loans and advances and other current financial liabilities and other similar items approximate their carrying value largely due to short term maturities of these instruments.

2) Long-term borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors and the risk characteristics of the financed project.

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Significant accounting policies and notes to the accounts

For financial year ended 31 March 2020

(Rupees in INR , unless otherwise stated)

Note 41: FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES

The Company's activities expose it to a variety of financial risks, including Credit risk, Commodity Price Risk, and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note presents information about the risks associated with its financial instruments, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital.

1. Credit Risk

The Company is exposed to credit risk as a result of the risk of counterparties defaulting on their obligations. The Company's exposure to credit risk primarily relates to accounts receivable and cash and cash equivalents including deposit with banks.

The Company has a prudent and conservative process of managing its credit risk arisiing in the course of its business. All the trade receivables are reviewed and assessed for default on routine basis. Our historical experience of collecting receviables, supported by the level of default, is that credit risk is low.

The Company maintains exposure in cash and cash equivalents, term deposit with bank and derivative financial instruments. The Company's maximum exposure to credit risk as at 31-March-2019, 31-March-2018 is the carrying value of each class of financial assets.

2. Commodity Price Risk

Commodity price risk arises due to fluctuation in prices of Soya Seed, Dhan Paddy, Soya Oils, Soya DOC, Rice and other Food Grain Products. The company has a risk management framework aimed at prudently managing the risk arising from the volatility in commodity prices and freight on a continuous basis.

3. Liquidity risk

The Company is exposed to liquidity risk related to its ability to fund its obligations as they become due. The Company monitors and manages its liquidity risk to ensure access to sufficient funds to meet operational and financial requirements. The Company has access to credit facilities and debt capital markets and monitors cash balances daily. In relation to the Company’s liquidity risk, the Company’s policy is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions as they fall due while minimizing finance costs, without incurring unacceptable losses or risk of damage to the Company’s reputation.

Maturities of financial liabilities

The contractual undiscounted cash flows of financial liabilities are as follows:

As at 31 March 2020	Less than 1 year	1-5 years	> 5 years	Total
Borrowings	8,89,62,04,512		22,45,67,181	9,12,07,71,693
Trade payables	9,79,23,305			9,79,23,305
Other financial liabilities	57,36,114			57,36,114
	8,99,98,63,931	-	22,45,67,181	9,22,44,31,112

As at 31 March 2019	Less than 1 year	1-5 years	> 5 years	Total
Borrowings	9,11,56,18,417		66,77,99,813	9,78,34,18,230
Trade payables	50,11,84,112			50,11,84,112
Other financial liabilities	13,58,61,680			13,58,61,680
	9,75,26,64,209	-	66,77,99,813	10,42,04,64,022

As at 1st April 2018	Less than 1 year	1-5 years	> 5 years	Total
Borrowings	59,12,42,958		9,37,83,559	68,50,26,517
Trade payables	66,54,60,819			66,54,60,819
Other financial liabilities	15,89,54,061			15,89,54,061
	1,41,56,57,837	-	9,37,83,559	1,50,94,41,396

4. Interest rate risk

Interest rate risk is the risk that an upward movement in the interest rate would adversely effect the borrowing cost of the company. The Company is exposed to long term and short-term borrowings. The Company manages interest rate risk by monitoring its mix of fixed and floating rate instruments, and taking action as necessary to maintain an appropriate balance.

The exposure of the Company's borrowings to interest rate changes at the end of the reporting period are as follows:

a) Interest rate risk exposure

	31-Mar-20	31-Mar-19
Variable rate borrowings	8,89,62,04,512	9,11,56,18,417
Fixed rate borrowings	-	-

b) Sensitivity analysis

The company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in IND AS 107, since neither the carrying amount nor the future cash flow will fluctuate because of a change in market interest rates. Hence sensitivity has been considered only on variable rate borrowing. Profit or loss estimate to higher/lower interest rate expense from borrowings as a result of changes in interest rates.

	Impact on profit after tax	
	31-Mar-20	31-Mar-19
Interest rates - increase by 50 basis points	(4,44,81,023)	(4,55,78,092)
Interest rates - decrease by 50 basis points	4,44,81,023	4,55,78,092

5. Foreign Currency Risk

The company's business objective includes safe-guarding its export earnings against adverse price movements of in foreign exchange and interest rates. The Company has adopted a structured risk management policy to hedge all these risks within an acceptable risk limit and an approved hedge accounting framework which allows for Fair Value and Cash Flow hedges. Hedging instruments include forward currency contract to achieve this objective.

a) Foreign Currency risk exposure

USD convered in INR (in Lakhs)

	31-Mar-20	31-Mar-19
Loans, Trade & Other Payables	6,118.26	8,058.06
Trade and Other Receivable	(1,746.94)	(1,766.48)
Derivatives - Forwards and Futures	(2,616.04)	(2,354.44)

b) Sensitivity analysis

Sensitivity Analysis of 1% change in exchange rate at the end of Reporting period net of Hedges

	Impact on profit after tax USD In Lakhs	
	31-Mar-20	31-Mar-19

Interest rates - increase by 50 basis points	8.78	19.69	
Interest rates - decrease by 50 basis points	(8.78)	(19.69)	

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Significant accounting policies and notes to the accounts

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(Rupees in INR , unless otherwise stated)

1 Corporate Information

Sanwaria Consumer Limited. (the company) (Formerly known as Sanwaria Agro Oils Limited) is a public company incorporated in India. having its Registered and Corporate office at Office Hall No. 1 First Floor, Metro Walk, Bittan maket Bhopal - 462016. The company is engaged in the manufacturing and trading of Soya, Rice Bran and their products, De-oiled Cake, Crude/refined Edible Oil, Manufacturing of Basmati Rice, and Other Foods Grains and Food Products and Retailing of various Products. The Equity shares of the company are listed on the Bombay stock exchange (BSE) and National Stock Exchange (NSE).

2 Significant Accounting Policies

2.1 Basis of Preparation

These financial statements have been prepared to comply in all material aspects with Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 notified under Section 133 of the Companies Act, 2013 ('the Act') and other relevant provisions of the Act.

Company’s financial statements are presented in Indian Rupees (`), which is also its functional currency.

The financial statements are prepared on a historical cost basis, except for certain financial assets and liabilities that are measured at fair value.

2.2 Property, Plant and Equipment

Property, plant and equipment are stated at original cost net of tax/duty credit availed, less accumulated depreciation and accumulated impairment losses, if any. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company de-recognizes the replaced part, and recognises the new part with its own associated useful life and it is depreciated accordingly. All repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Property, plant and equipment are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in the case of retirement of property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognised in the statement of profit and loss in the year of occurrence.

Depreciation on assets has been provided on a straight line basis at the useful lives specified in the Schedule II of the Companies Act, 2013. Depreciation on additions/ deductions is calculated pro-rata from/ to the period of additions/ deductions.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate. Currently the residual life is considered as 5% of the value of property plant and equipment.

2.3 Impairment of Non-Financial Assets - Property , Plant and Equipment

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipmentand intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

2.4 Finance Cost

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

2.5 Inventories

Inventories are valued as under :-
i. Raw material, Stores & Spares are valued at lower of cost (on FIFO basis) or net realisable value whichever is lower.
ii. Work in Process at cost including related overheads.
iii. Finished Goods & Stock In Trade are valued at cost or estimated realisable value whichever is lower. Cost comprises material, labour and applicable overhead expenses.

Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads in bringing them to their respective present location and condition.

2.6 Foreign Exchange Transactions

The Company's has not made any Foreing Exchange Transation during the year.

2.7 Revenue Recognition

Sale of Goods
Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Interest Income

Interest is recognized on a time proportion taking into account the amount outstanding and rate applicable

Other Income

Other Income is recognised when right to receive is established.

2.8 Employee Benefits

(i) Short Term Employee Benefits

All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. The benefits like salaries, wages, short term compensated absences etc. and the expected cost of bonus, ex-gratia are recognized in the period in which the employee renders the related service.

(ii) Post-Employment Benefits

a) Defined Contribution Plans: The obligation to employee's provident fund is a defined contribution plan. The contribution paid/payable is recognized in the period in which the employee renders the related service. The company has defined contribution plans where the company pays pre-defined amounts and does not have any legal or constructive obligation to pay additional sums for post-employment benefits.

b) Defined Benefit Plans: The obligation towards gratuity is a defined benefit plan

The present value of the obligation under such Defined Benefit Plans is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation as per IND- AS 19, i.e., "Employee Benefits".

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the Balance sheet date, having maturity periods approximating to the terms of related obligations.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. Remeasurements are not reclassified to the statement of profit and loss in subsequent periods.

2.9 Accounting for Taxes on Income

Due to loss incurred in current period no provision of Income Tax Provided Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws} that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2.10 Financial instruments

2.10.1 Financial Assets

A. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

B. Subsequent measurement

I. Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

II. Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

III.Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

C. Investment in subsidiaries, Associates and Joint Ventures

A subsidiary is an entity that is controlled by the Company. The Company accounts for the investments in equity shares of subsidiaries at cost in accordance with Ind AS 27- Separate Financial Statements

D. Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

E. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used

2.10.2 Financial liabilities

A. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

2.10.3 Derivative financial instruments

The Company uses various derivative financial instruments such as interest rate swaps, currency swaps, forwards & options and commodity contracts to mitigate the risk of changes in interest rates, exchange rates and commodity prices. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are also subsequently measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss, except for the effective portion of cash flow hedges which is recognised in Other Comprehensive Income and later to Statement of Profit and Loss when the hedged item affects profit or loss or treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a non-financial assets or non-financial liability.

2.10.4 Derecognition of financial instruments

2.11 Provisions, Contingent Liabilities and Contingent Assets

a) Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if
(i) the Company has a present obligation as a result of a past event.
(ii) a probable outflow of resources is expected to settle the obligation, and
(iii) the amount of the obligation can be reliably estimated.
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 recognised as a finance cost.
b) Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.
c) Contingent Liability is disclosed in the case of
(i) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation.
(ii) a present obligation when no reliable estimate is possible, and
(iii) a possible obligation arising from past events where the probability of outflow of resources is not remote.
d) Contingent Assets are disclosed, where an inflow of economic benefits is probable.
e) Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.
f) Dividend to equity shareholders is recognised as a liability and deducted from shareholders' Equity, in the period in which the dividends are approved by the equity shareholders in the general meeting.
g) Basic EPS is computed by dividing the Profit or loss attributable to the equity shareholders of the Company by the weighted average number of Ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary shares.

2.13 Segment Reporting -Indentification of Segments

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's Chief Operating Decision Maker ("CODM") to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

2.14 Use of estimates and judgement

The preparation of financial statements in conformity with Ind AS requires that management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustments to the carrying amounts of assets and liabilities within the next financial year are described below. The company has based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond control of the management.

INDEPENDENT AUDITOR'S REPORT
To The Board of Directors of SANWARIA CONSUMER LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of SANWARIA CONSUMER LIMITED ("the Parent") and its subsidiaries (the parent and its subsidiaries together referred as "the Group") for the year ending 31st march 2020, (the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015, as modified by the circular no. CIR/FAC/62/2016 dated July 5, 2016.

2. This Statement, which is the responsibility of Company's management and approved by The Board of Directors, has been compiled from the related Consolidated Financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of The Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express our opinion on the Statements based on our audit of such Consolidated Financial statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatements. An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and the fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control . An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.
   We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to 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 the other financial information of subsidiaries referred to in paragraph 5 below, the Statement:

(i) includes the results of the entities as given in the annexure to this report;
(ii) is presented in accordance with the requirement of regulation 33 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015, as modified by the circular no. CIR/FAC/62/2016 dated July 5, 2016, and
(iii) gives a true and fair view subject to observations given in Schedule "A" in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally
accepted in India of the Net Loss and the total Comprehensive income and other financial information of the Company for the year ended 31st March, 2020.

5. We rely on the certified financial statements/ financial information of two subsidiaries (Sanwaria Singapore PTE Limited and Sanwaria Energy Limited) included in the Financial results whose financial statements/ financial information reflect net loss after tax Rs. 63.33 Lakhs for the year ended on that date, as considered in the current financial results. Both of the subsidiaries (Sanwaria Singapore PTE Limited), whose financial statements/ financial information are unaudited and have been furnished to us the management and our opinion on the statement, in so far as it relates to the amounts and disclosures, is based solely of such unaudited financial statements/ financial information. In our opinion and according to information and explanations given to us by the management, these financial statements/ financial information are not material to the group.

   These financial statements/ financial information have not been audited rather reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to amounts and disclosures included in respect of these subsidiaries, is based solely on the financial statement present before us by the management.

   Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the financial statements/ financial information certified by the management.

6. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of separate financial statements of subsidiaries, as referred to in the paragraph 4 & 5 above, the statement:

(i) includes the results of the subsidiaries namely Sanwaria Singapore PTE Limited and Sanwaria Energy Limited.

(ii) is presented in accordance with the requirements of regulation 33 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015, as modified by the circular no. CIR/FAC/62/2016 dated July 5, 2016; and

(iii) gives as true and fair view subject to observations given in Schedule "A" in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted on India of the consolidated net loss, total comprehensive income, and other financial information of the Group for the year ended 31st March 2020.

7. One creditor Mr. Kishor Ramniklal unadikat, sole proprietor of M\s Shakti Clearing Agency has filed company petition under section 9 of The Insolvency and Bankruptcy Code, 2016 read with the rule 6 of The Insolvency and Bankruptcy Rules, 2016 to initiate Corporate Insolvency Resolution process against the Company before the NCLT and the said application has been admitted by the Authority wide no. (MP) CP (IB) No. 7 / 9 / NCLT / AHM / 2019 at 29th of May 2020 and NCLT has appointed Mr. Rajiv Goyal as Insolvency Resolution Professional (IRP)

Date: 07/08/2020
Place: Bhopal

For PRAMOD K SHARMA & CO.
Chartered Accountants

CA PRAMOD SHARMA
Partner
M. No.: 076883; FRN: 007857C
UDIN: 20076883AAAAFR5480

INDEPENDENT AUDITOR'S REPORT

To
The members of Sanwaria Consumer Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying consolidated financial statements of Sanwaria Consumer Limited ('the Holding Company') and two of its audited subsidiary (the Holding Company and its subsidiaries together referred to as 'the Group'), which comprise the Consolidated Balance Sheet as at 31 March 2020, 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 a summary of the significant accounting policies and other explanatory information.
2. 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 certified financial statements prepared by management and on the other financial information of the subsidiaries the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a **true and fair view subject to observations given in Schedule "A"** in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the consolidated state of affairs (consolidated financial position) of the Group as at 31 March 2020, and its consolidated profit (consolidated financial performance including other comprehensive income), its consolidated cash flows and the consolidated changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 15 of the Other Matters paragraph below is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment and based on the consideration of the certified financial statements and on the other financial information of the subsidiaries were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated

financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

5. One creditor Mr. Kishor Ramniklal unadikat, sole proprietor of M\s Shakti Clearing Agency has filed company petition under section 9 of The Insolvency and Bankruptcy Code, 2016 read with the rule 6 of The Insolvency and Bankruptcy Rules, 2016 to initiate Corporate Insolvency Resolution process against the Company before the NCLT and the said application has been admitted by the Authority wide no. (MP) CP (IB) No. 7 / 9 / NCLT / AHM / 2019 at 29th of May 2020 and NCLT has appointed Mr. Rajiv Goyal as Insolvency Resolution Professional (IRP).

Information other than the consolidated financial statements and Auditor's Report thereon

6. The Holding 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.

Responsibilities of Management and Those Charged with Governance for the Consolidated financial statements

7. The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a **true and fair view subject to observations given in Schedule "A"** of the consolidated state of affairs (consolidated financial position), consolidated profit or loss (consolidated financial performance including other comprehensive income), consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of consolidated Ind AS financial statements. Further, in terms of the provisions of the Act, the respective Board of Directors /management of the companies included in the Group covered under the Act are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets 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 statements that give a **true and fair view subject to observations given in Schedule "A"** and are free from material misstatement, whether due to fraud or error. These financial statements have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

8. In preparing the consolidated financial statements, management is responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the consolidated financial statements

10. 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.

11. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- **a.** 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.
- **b.** 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 system in place and the operating effectiveness of such controls.
- **c.** Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- **d.** Conclude on the appropriateness of management's 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 Group's ability 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 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 to cease to continue as a going concern.
- **e.** Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

12. 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.

13. 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.

14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated 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.

Other Matters

15. We rely on the certified financial statements/ financial information of two subsidiaries (Sanwaria Singapore PTE Limited and Sanwaria Energy Limited) included in the Financial results whose financial statements/ financial information reflect net loss after tax Rs. 63.33 Lakhs for the year ended on that date, as considered in the current financial results. Both of the subsidiary (Sanwaria Singapore PTE Limited), whose financial statements/ financial information are unaudited and have been furnished to us the management and our opinion on the statement, in so far as it relates to the amounts and disclosures, is based solely of such unaudited financial statements/ financial information. In our opinion and according to information and explanations given to us by the management, these financial statements/ financial information are not material to the group.

These financial statements/ financial information have not been audited rather reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to amounts and disclosures included in respect of these subsidiaries, is based solely on the financial statement present before us by the management.

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the financial statements/ financial information certified by the management.

Report on other Legal and Regulatory Requirements

16. As required by Section 197(16) of the Act, based on our audit and on the consideration of the certified Financial Statements prepared by the Management, referred to in paragraph 15, of the subsidiaries we report that the Holding Company paid remuneration to their respective directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act. Further, we report that the provisions of Section 197 read with Schedule V to the Act are not applicable to one foreign subsidiary company.

17. As required by Section 143 (3) of the Act, based on our audit and on the consideration of the Certified Financial Statements prepared by the Management and other financial information of the subsidiaries and we report, to the extent applicable, that:

a) We have sought and 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 aforesaid consolidated financial statements;

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;

c) The consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;

d) In our opinion, the aforesaid consolidated financial statements comply with Ind AS specified under Section 133 of the Act;

f) On the basis of the written representations received from the directors of the Holding Company and taken on record by the Board of Directors of the Holding Company and the Certified Financial Statements prepared by the Management of its subsidiary companies, none of the directors of the Group companies, covered under the Act, are disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act;

g) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company, and its subsidiary companies, covered under the Act, and the operating effectiveness of such controls, refer to our separate report in **'Annexure B'**;

h) 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 (as amended), 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 report of the other auditors on separate financial statements as also the other financial information of the subsidiaries:

iii. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, its associates and joint ventures;

iv. Provision has been made in these consolidated financial statements, as required under the applicable law or Ind AS, for material foreseeable losses, on long-term contracts including derivative contracts;

v. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies, associate companies and joint venture companies during the year ended 31 March 2020;

vi. The disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not relevant to these consolidated financial statements. Hence, reporting under this clause is not applicable.

Date: 07/08/2020
Place: Bhopal

For PRAMOD K SHARMA & CO.
Chartered Accountants

CA PRAMOD SHARMA
Partner
M. No.: 076883; FRN: 007857C
UDIN: 20076883AAAAFR5480

Annexure A to the Independent Auditor's Report of even date To The Members of Sanwaria Consumer Limited on The Consolidated financial statements for the year ended 31 March 2020

Annexure A

Based on the audit procedures performed for the purpose of Audit we have found some observation which individually or collectivity were not material for modifying our opinion but should be consider while taking decision on the basis of Report. Details are following:

7. In the following cases we noticed that Interest income & Misc. Income have been booked against the opening balance shown at the year end not only for the current period but also the previous period. But there is no certainty of recognition of income from those debtors, hence as per Indian Accounting Standard IND AS – 18 it should not be considered as income of current financial period:

Sr. No.	Name of Parties	Amount shown as Interest Income
1	Thai hind Agriculture International Co. Ltd., Thailand	2818.65 Lakhs
2	Bengani Foods Product India Pvt. Ltd	938.88 Lakhs
3	V.P. Kuhan Foods and Feeds Pvt. Ltd.	92.15 Lakhs
4	Rajveer Proteins	6.09 Lakhs
5	United India Assurance Co. Ltd.	4744.12 Lakhs

8. We have observed the Company was under dispute with United India Assurance Co. Ltd., the Case is still pending with the Court, even Company have shown claim Income under miscellaneous income of Rs. 10825.50 Lakhs which was not allowed as per Indian Accounting Standard IND AS – 18, hence it should not be considered as income of current financial period.
9. Debtors and creditors balances are subject of Confirmation. Closing Balances of Debtors have certified by the management as provided in management representation letter.
10. In some of the cases we observed that the transactions with the parties were reportedly made through the brokers and the confirmation of the brokers have been provided in this respect. The practice prevailing in the trade is somewhat different that the brokers are acting on behalf of the parties and issue challans without revealing the actual identity of the buyer/seller.

    The Challans issued to parties by the brokers to whom the supply has been made on behalf of the company and the invoices were issued by the brokers and not by the company. The supply is made on behalf of the company by the brokers to the parties which is based on the Challan issued by the broker for which the ownership of goods rest with the company as per the practice prevailing in the trade viz that the Challans are given by the broker to the actual party whereas the goods belong to some other party and it contains the name of the parties to whom the goods have been delivered on behalf of company by the agent and the modus operandi used in the aforesaid trade is based on "Bill to~ Ship to" Model.

11. We have not physically verified the Stock but the Internal Auditor has verified the Stock. As per their report there were some variances between stock as per books and stock as

physically verified which is not material as per our professional judgment. Closing stock has been certified by the management as provided in management representation letter.

12. Financial statements were audited by Forensic Auditor but the Report of such audit has not been provided to us for our consideration, So we are not in position to make any comment on findings of the Forensic Auditor.

Annexure B to the Independent Auditor's Report of even date To The Members of Sanwaria Consumer Limited on The Consolidated financial statements for the year ended 31 March 2020

Annexure B

Independent Auditor's Report on the Internal financial Controls under Clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (the 'Act')

2. In conjunction with our audit of the consolidated financial statements of Sanwaria Consumer Limited (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group'), as at and for the year ended 31 March 2020, we have audited the internal financial controls over financial reporting of the Holding Company, its one of subsidiary company which are companies covered under the Act, as at that date.

Management's Responsibility for Internal financial Controls

5. The respective Board of Directors of the Holding Company, its one subsidiary company, which are companies covered under the Act, are 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 (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the '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 the company's business, including adherence to the 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

4. Our responsibility is to express an opinion on the internal control over financial reporting of the Holding Company, its one subsidiary companies, as aforesaid, based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal control over financial reporting, and the Guidance Note issued by the ICAI. 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 control over financial reporting were established and maintained and if such controls operated effectively in all material respects.

5. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal control over financial reporting and their operating effectiveness. Our audit of internal control over financial reporting includes obtaining an understanding of internal control 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

6. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal control over financial reporting of the Holding Company, its one subsidiary companies as aforesaid.

Meaning of Internal financial Controls over financial Reporting

10.A company's internal 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 control over financial reporting include 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.

Inherent Limitations of Internal financial Controls over financial Reporting

8. Because of the inherent limitations of internal control 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 control over financial reporting to future periods are subject to the risk that the internal 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

9. In our opinion and based on the consideration of the certified financial statements of subsidiary companies on internal control over financial reporting together with our report of Holding Company on internal control over financial reporting, which are companies covered under the Act, have in all material respects, adequate internal financial controls over financial reporting and such controls were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Holding Company, its one subsidiary company as aforesaid, 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.

Other Matter

16. We did not audit the internal control over financial reporting in so far as it relates to one subsidiary company, which are covered under the Act, whose financial statements reflect total net loss after tax Rs. 63.33 Lakhs for the year ended on that date, as considered in the consolidated financial statements. The internal control over financial reporting in so far as it relates to such subsidiary company have been unaudited whose reports have been furnished to us by the management and our report on the adequacy and operating effectiveness of the internal control over financial reporting for the Holding Company, its one subsidiary company as aforesaid, under Section 143(3)(i) of the Act in so far as it relates to such one subsidiary company is based solely on certified financial statements prepared by management of such companies and such subsidiary company is being made only in accordance with authorizations of management and directors of the company; and 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.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and on the reports of the other auditors.

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)
CIN No. L15143MP1991PLC006395
BALANCE SHEET AS AT 31ST MARCH, 2020
(Rupees in INR , unless otherwise stated)

	Particulars	Note No.	Mar-20	Mar-19
	ASSETS :			
(1)	**Non-current Assets**			
(a)	Property, Plant & Equipment	3	981,311,136	1,067,243,035
(b)	Financial Assets			
	(i) Investments	4	92,085	50,242,085
	(ii) Loans	5	10,964,486	15,217,867
(c)	Other Non current Assets	6	180,995,701	180,804,534
	Total Non-Current Assets		**1,173,363,408**	**1,313,507,520**
(2)	**Current Assets**			
(a)	Inventories	7	15,312,409	4,422,809,988
(b)	Financial Assets			
	(i) Trade Receivables	8	2,643,546,818	11,780,386,928
	(ii) Cash & Bank Balance	9	4,438,118	84,746,887
	(iii) Bank Balance other than above (ii)		4,056,472	22,450,452
	(iv) Loans	10		

			(110,123,249)	159,652,940
	(v) Other Financial Assets	11	-	-
(c)	Other Current Assets	12	(10,627,087)	18,977,243
	Total Current Assets		**2,546,603,481**	**16,489,024,439**
	TOTAL ASSETS		**3,719,966,889**	**17,802,531,959**
	EQUITY AND LIABILITIES:			
(1)	**Equity**			
(a)	Equity Share capital	13	736,100,000	736,100,000
(b)	Other Equity	14	(6,398,394,707)	5,795,345,700
	Total Equity		(5,662,294,707)	6,531,445,700
			-	
	Liabilities			
(2)	**Non-current Liabilities :**			
(a)	Financial Liabilities			
	(i) Borrowings	15	79,774,615	490,155,547
(b)	Provisions	16	11,595,722	11,595,722
(c)	Deferred Tax Liabilities (Net)	17	132,719,702	142,258,076
	Total Non-current Liabilities		**224,090,039**	**644,009,345**
(3)	**Current Liabilities**			
(a)	**Financial Liabilities**			
	(i) Borrowings	18	8,896,204,512	9,115,618,417
	(ii) Trade Payables	19	93,487,852	504,523,915
	(iii) Other financial liabilities	20	5,790,364	135,922,430

(b)	Current Tax Liabilities (net)	21	162,098,498	869,256,632
(c)	Other current liabilities	22	(155,191)	1,009,999
(d)	Provisions	23	745,522	745,522
	Total Current Liabilities		**9,158,171,557**	**10,627,076,915**
	TOTAL EQUITY AND LIABILITIES		**3,719,966,889**	**17,802,531,959**

Significant Accounting Policies and Notes to Financial Statements 1 to 41

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

As per our report of even date

For Pramod K. Sharma & Co.
Chartered Accountants

For and on behalf of the Board of Directors

(CA Pramod Sharma)
Partner
M. No. 076883
FRN No: 007857C

Director **Director**

Date : 07/08/2020

Place : Bhopal

Anil Vishwakarma
Chief Financial Officer

Company Secretary

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)
CIN No. L15143MP1991PLC006395
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020
(Rupees in INR , unless otherwise stated)

S.No	Particulars	Note No.	2019-20	2018-19
I	Revenue From Operations	24	28,647,985,809	53,037,911,068
II	Other Income	25	1,155,885,614	140,066,748
III	**Total Income (I+II)**		**29,803,871,423**	**53,177,977,816**
IV	**Expenses**			
	Cost of Material Consumed		3,682,166,224	6,985,173,455
	Purchase of Stock in Trade	26	25,704,129,721	42,378,575,972
	Change in Inventories of Finished Goods, Work in progress and stock in trade	27	1,993,859,670	(104,373,705)
	Employee benefits expense	28	47,768,376	54,261,907
	Other expenses	29	9,846,078,004	966,165,560
	Finance costs	30	652,845,416	832,027,936
	Depreciation and amortization expense	3	82,802,792	88,313,455
	Total expenses (IV)		**42,009,650,203**	**51,200,144,580**
V	**Profit/(loss) before exceptional items and tax (III-IV)**		**(12,205,778,780)**	**1,977,833,236**
VI	**Exceptional Items**		-	-
VII	**Profit/(loss) before tax (V-VI)**		**(12,205,778,780)**	**1,977,833,236**
VIII	**Tax Expense:**			
	(1) Current tax		-	409,459,828
	(2) Deferred tax		(9,538,374)	(10,532,993)
IX	**Profit (Loss) for the period**		**(12,196,240,406)**	**1,578,906,401**
X	**Other Comprehensive Income**			
A(i)	Items that will be reclassified to profit or loss	25.1	-	(1,110,507)
A(ii)	Income tax relating to items that will be reclassified to profit or loss		-	227,654
B(i)	Items that will not be reclassified to profit or loss		-	(882,853)

(Rupees in INR , unless otherwise stated)

B(ii)	Income tax relating to items that will not be reclassified to profit or loss			
XI	**Total Comprehensive Income for the period (IX+X) Comprising Profit(Loss) and Other Comprehensive Income for the period)**		**(12,196,240,406)**	**1,577,140,694**
XII	**Earnings per equity share**	32		
	(1) Basic		(16.57)	2.14
	(2) Diluted		(16.57)	2.14

Significant Accounting Policies and Notes to Financial Statements 1 to 41

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

As per our report of even date

For Pramod K. Sharma & Co.
Chartered Accountants

(CA Pramod Sharma)
Partner
M. No. 076883
FRN No: 007857C

For and on behalf of the Board of Directors

-
Director
-

-
Director
-

Anil Vishwakarma
Chief Financial Officer

-
Company Secretary
-

Date : 07/08/2020

Place : Bhopal

Particulars	31-Mar-20		31-Mar-19	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES :	-	-	-	-
Net Profit Before Tax and Extraordinary Items	(12,196,240,406)		1,571,327,914	
Adjustment : for Depreciation	82,802,792		88,313,455	
: for Other Comprehensive Income	-		(1,110,507)	
: for Interest on FDR/Others	(643,506,019)		(120,508,956)	
: for Misc. Balance W/o	-		-	
: for Finance cost	621,058,027		739,229,694	
Operating Profit Before Working Capital Changes		**(12,135,885,606)**		**2,277,251,599**
Adjustments for changes in working capital				
(Increase) / Decrease in Other Non Current Assets	54,212,214		20,095,626	
(Increase) / Decrease in Inventories	4,407,497,579		826,287,419	
(Increase) / Decrease in Financial Assets	9,406,616,299		(1,751,641,791)	
(Increase) / Decrease in Other Current Assets	29,604,330		16,775,799	
Increase / (Decrease) in Financial Liabilities	(541,168,128)		(183,968,535)	
Increase / (Decrease) in Other Current Liabilities	(708,323,325)		381,113,115	
(Increase) / Decrease in Loans and Advances				
		12,648,438,969		**(691,338,367)**
Cash generated from Operations		**512,553,362**		**1,585,913,233**
Income Taxes refund / (paid) during the year		-	-	(6,096,315)
Net Cash flow from /(used in) Operating Activities		**512,553,362**		**1,579,816,918**
B. CASH FLOW FROM INVESTING ACTIVITIES :	-	-	-	-
(Addition) / Release of Fixed Deposit	18,393,980		180,478,930	
(Addition) / Deduction of Fixed Assets	3,129,107		**(4,639,132)**	
Interest Received on FDR	643,506,019		120,508,956	
Net Cash flow from/(used in) Investing Activities		**665,029,106**		**296,348,754**
C. CASH FLOW FROM FINANCING ACTIVITIES :	-	-	-	-
Share Application Money	-	-	**(1,000,000,000)**	-
Proceeds of Long Term Borrowings	-	-	3,180,921,000	-
Repayment of Long Term Borrowings	(419,919,303)	-	(2,700,043,725)	-
Proceeds of Long Term Capital Subsidy	2,500,000	-		-
Proceeds / (Repayment) of Short Term Borrowings (Net)	(219,413,905)		(605,899,155)	

Dividend Paid	-		-	
Interest paid	(621,058,027)		(739,229,694)	
Net Cash flow from /(used in) Financing Activities		**(1,257,891,234)**		**(1,864,251,574)**
Net Increase/ (decrease) in Cash & Cash Equivalents		**(80,308,766)**		**(6,593,804)**
Cash and Cash Equivalents at the beginning of the period		84,746,887		89,681,102
Cash and Cash Equivalents at the end of the period		**4,438,118**		**84,746,887**

Note : The Cash Flow is prepared using In-direct method

As per our report of even date
For Pramod K. Sharma & Co.
Chartered Accountants

For and on behalf of the Board of Directors

(CA Pramod Sharma)
Partner
M. No. 076883
FRN No: 007857C

Director
-

Director
-

Anil
Vishwakarma
Chief Financial Officer

-
Company Secretary
-

Date : 07/08/2020
Place : Bhopal

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Significant accounting policies and notes to the accounts

For financial year ended 31 March 2020

(Rupees in INR , unless otherwise stated)

Note 3: Property, Plant and Equipment

Particulars	Gross Block				Depreciation/Amortisation				Net Block	
	As at 1st April, 2019	Additions during the period	Disposals/ Deductions during the year	As at 31st March, 2020	As at 1st April, 2019	For the period	depreciation on disposal	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
A. Land	35,25,92,197	-	50,31,250	34,75,60,947	-	-	-	-	34,75,60,947	35,25,92,197
B. Buildings										
i. Site Development	7,32,91,869	4,11,491	-	7,37,03,360	2,07,70,206	24,03,303	-	2,31,73,509	5,05,29,852	5,25,21,663
ii. Factory Building	7,81,04,845	-	-	7,81,04,845	2,76,73,251	24,87,695	-	3,01,60,946	4,79,43,899	5,04,31,594
iii. Admn. & Godown Building	6,46,84,527	-	-	6,46,84,527	1,97,00,241	26,34,928	-	2,23,35,168	4,23,49,359	4,49,84,286
C .Plant & Equipment	1,00,21,20,072	53,93,724	-	1,00,75,13,796	59,10,02,509	6,09,79,415	-	65,19,81,924	35,55,31,872	41,11,17,563
D. Furniture and Fixtures	84,66,826	-	-	84,66,826	59,00,036	5,42,575	-	64,42,611	20,24,215	25,66,790
E. Vehicles	3,69,73,920	-	2,43,65,065	1,26,08,855	3,23,76,657	2,80,748	2,04,61,993	1,21,95,412	4,13,443	45,97,263
F. Office Equipments										
i. Computers	36,44,608	-	-	36,44,608	34,83,334	27,508	-	35,10,842	1,33,766	1,61,274
ii. Other Office Equipments	83,91,090	-	-	83,91,090	82,63,645	(7,908)	-	82,55,737	1,35,353	1,27,445
Sub - total (A)	**1,62,82,69,954**	**58,05,215**	**2,93,96,315**	**1,60,46,78,854**	**70,91,69,879**	**6,93,48,263**	**2,04,61,993**	**75,80,56,149**	**84,66,22,705**	**91,91,00,075**

Particulars	Gross Block				Depreciation/Amortisation				Net Block	
	As at 1st April, 2018	Additions during the period	Disposals /Deductions during the year	As at 31st March, 2019	As at 1st April, 2018	For the period	depreciation on disposal	As at 31st March, 2019	As at 31st March, 2019	As at 31st March, 2018
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
A. Land	35,25,83,682	8,515	-	35,25,92,197	-	-		-	35,25,92,197	35,25,83,682
B. Buildings										
i. Site Development	7,13,13,253		-	7,32,91,869	1,83,80,385	23,89,821	-		5,25,21,663	

		19,78,616						2,07,70,206		5,29,32,868
ii. Factory Building	7,73,92,089	7,12,756	-	7,81,04,845	2,51,74,275	24,98,976	-	2,76,73,251	5,04,31,594	5,22,17,814
iii. Admn. & Godown Building	6,43,84,425	3,00,102	-	6,46,84,527	1,70,28,173	26,72,068	-	1,97,00,241	4,49,84,286	4,73,56,252
C .Plant & Equipment	1,00,05,44,828	23,75,244	8,00,000	1,00,21,20,072	52,83,43,491	6,26,59,018	-	59,10,02,509	41,11,17,563	47,22,01,337
D. Furniture and Fixtures	84,66,826	-	-	84,66,826	53,33,545	5,66,491	-	59,00,036	25,66,790	31,33,281
E. Vehicles	3,69,73,920	-	-	3,69,73,920	2,86,58,261	37,18,396	-	3,23,76,657	45,97,263	83,15,659
F. Office Equipments						-		-		
i. Computers	35,80,709	63,899	-	36,44,608	34,67,857	15,477	-	34,83,334	1,61,274	1,12,852
ii. Other Office Equipments	83,91,090	-	-	83,91,090	79,24,965	3,38,680	-	82,63,645	1,27,445	4,66,125
Total (3)	**1,62,36,30,822**	**54,39,132**	**8,00,000**	**1,62,82,69,954**	**63,43,10,953**	**7,48,58,926**	**-**	**70,91,69,879**	**91,91,00,075**	**98,93,19,869**

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)
Significant accounting policies and notes to the accounts
For financial year ended 31 March 2020
(Rupees in INR , unless otherwise stated)

Note	Particulars	31-Mar-20	31-Mar-19
4 (a)	**Non- Current Investments** Investment measured at cost **Equity Shares of Subsidiary Companies** **Unquoted Fully Paid-up** Sanwaria Energy Limited 3,11,75,410 Shares of Rs.10/- each. Sanwaria Singapore Pte Limited	- 45	- 45
		45	**45**
	Equity Shares of Associates Companies **Unquoted Fully Paid-up** Shreenathji Solvex Limited 47,60,000 Shares of Rs.10/- each.	-	47,600,000
	Total Unquoted Non-Current Investment	**-**	**47,600,000**
	Preference Shares of Associates Companies **Unquoted Fully Paid-up** Sanwaria Globfin Private Limited 2,55,000 Shares of Rs.10/- each.	-	2,550,000
	Total Unquoted Non-Current Investment	**-**	**2,550,000**
(b)	Investment measured at fair value through Profit and Loss Account **Quoted Fully Paid-up** Punjab National Bank 1180 Equity Share of face value of Rs. 2- each	92,040	92,040
	Total Quoted Non-Current Investment	**92,040**	**92,040**
	Total Non-Current Investment	**92,085**	**50,242,085**

	Category-Wise Non-Current Investment	**31-Mar-20**	**31-Mar-19**
	Financial Assets Carried at Cost Financial Assets measured at Cost through Profit & Loss	45 92,040	50,150,045 92,040
	Total Non-Current Investment	**92,085**	**50,242,085**

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)
Significant accounting policies and notes to the accounts
For financial year ended 31 March 2020
(Rupees in INR , unless otherwise stated)

Note	Particulars	31-Mar-20	31-Mar-19
5	**NON-CURRENT FINANCIAL ASSETS :**		
	Loans (Un-Secured and Considered Good)		
(a)	Deposits	10,964,486	15,217,867
	Total Loans	**10,964,486**	**15,217,867**
	Deposits includes mainly deposit with the Electricity Department and Other Governmental Department, which are in perpetual nature.		
6	**Other non-current asset (Un-Secured and Considered Good)**		
(a)	Balances with Government Authorities	180,041,317	179,850,150
(b)	Others	954,384	954,384
	Total Other Non-Current Assets	**180,995,701**	**180,804,534**

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)
Significant accounting policies and notes to the accounts
For financial year ended 31 March 2020
(Rupees in INR , unless otherwise stated)

Note	Particulars	31-Mar-20	Indian GAAP - Schedule III	31-Mar-19
7	**Inventories**			
	Raw Materials	2,033,592		2,370,747,547
	Work In Process	-		24,234,521
	Finished Goods	9,524,000		1,772,092,804
	Stores & Spares	3,305,244		37,157,552
	Packing Material	377,573		11,449,219
	Stock In Trade	72,000		207,128,345
	Total Inventories	**15,312,409**		**4,422,809,988**
8	**CURRENT FINANCIAL ASSETS -** **Trade Receivables** (Unsecured Considered Good)			
	Trade Receivables	-		-
	Less than 180 days	10,666,561		
	More then 180 days	2,632,880,257		11,780,386,928
	Total Trade Receivable	**2,643,546,818**		**11,780,386,928**

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)
Significant accounting policies and notes to the accounts
For financial year ended 31 March 2020
(Rupees in INR , unless otherwise stated)

Note	Particulars	31-Mar-20	31-Mar-19
9	**Cash and Bank Balance**		
	a. Cash on hand	1,048,327	2,463,042
	b. Balances with banks		
	- In current accounts #	3,389,790	14,055,001
	- In deposit accounts ##	-	68,228,843
	Cash and cash equivalents	4,438,118	84,746,887
	b. Balances with banks		
	- In deposit accounts ##	4,056,472	22,450,452
	Total Cash and Bank Balance	**8,494,590**	**107,197,339**
	## 'Deposit with Bank includes Fixed Deposit pledged as collateral securities and margin money against bank guarantee and LC's. .		
10	**Loans - (Unsecured and Considered Good)**		
	Loans and Advances - Related Parties	(116,093,058)	8,691,178
	Loans and Advances - Others	5,969,809	150,961,762
	Total Loans	**(110,123,249)**	**159,652,940**

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)
Significant accounting policies and notes to the accounts
For financial year ended 31 March 2020
(Rupees in INR , unless otherwise stated)

Note	Particulars	31-Mar-20	31-Mar-19
11	**Other Financial Assets**		
	Other #	-	-
	Total Loans	**-**	**-**
	# Includes fair valuation of derivatives.		
12	**Other current assets**		
	a. Balances with Government Authorities	(12,065,367)	6,138,654
	b. Others #	1,438,280	12,838,590
	Total Other Current Assets	**(10,627,087)**	**18,977,243**
	# Includes Pre-paid Expenses and Claim Receivables.		

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)
Significant accounting policies and notes to the accounts
For financial year ended 31 March 2020
(Rupees in INR , unless otherwise stated)

Note	Particulars	31-Mar-20		31-Mar-19	
		No of shares	Rs. In INR	No of shares	Rs. In INR
13	**Share capital**				
A	**Authorised**	-			
	Equity Shares at par face value of Rs. 1/- each	780,000,000	780,000,000	780,000,000	780,000,000
	Preference Share at par face value of Rs. 10/- each	2,000,000	20,000,000	2,000,000	20,000,000
	Issued, Subscribed and fully paid up				
	Equity Shares at par face value of Rs. 1/- each	736,100,000	736,100,000	736,100,000	736,100,000
		736,100,000	736,100,000	736,100,000	736,100,000

B **Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period are as given below:**

	31-Mar-20		31-Mar-19	
	No of shares	Rs. In INR	No of shares	Rs. In INR
Number of shares outstanding at the beginning of the period	736,100,000	736,100,000	736,100,000	736,100,000
Add:	-	-	-	-
	-	-	-	-
Number of shares outstanding at the end of the period	736,100,000	736,100,000	736,100,000	736,100,000

C **Terms/rights attached to equity shares**

i) The company has only one class of equity shares having par value of Rs. 1/- per share. Each holder of equity shares is entitled to one vote per share.

ii) In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

D **Details of shareholders holding more than 5% shares in the Company**

	31-Mar-20		31-Mar-19	
Name of the shareholder	**No of shares**	**%**	**No of shares**	**%**
Sanwaria Globfin Pvt Ltd	108,393,520	14.73%	181,593,520	24.67%
Gulab Chand Agrawal	57,742,972	7.84%	57,718,972	7.84%
Satish Kumar Agrawal	49,260,300	6.69%	49,236,300	6.69%
Anil Kumar Agrawal	57,999,324	7.88%	57,999,324	7.88%
Ashok Agrawal	54,033,100	7.34%	54,033,100	7.34%
CRB Trustee Limited A/c CRB Mutual Fund	26,172,000	3.56%	26,172,000	3.56%
Other	382,498,784	51.96%	309,346,784	42.03%

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Statement of Changes in Equity as at March 31, 2020

a Equity Share Capital

Particulars	As at 1 April 2019	Changes in equity share capital during the year 2018-19	As at 31 March 2020
Equity Share class A	73,61,00,000	-	73,61,00,000
	73,61,00,000	-	73,61,00,000

b Other Equity

Particulars	Reserves and Surplus								
	Share Application Money pending for allotments	Capital Reserve	General Reserve	Revaluation Reserve	Preference Share Redemption Reserve	Securities Premium	Retained Earning	Other Comprehensive Income (OCI)	Total
Balance at the beginning of the reporting period as at April 1, 2019	-	5,00,000	21,12,78,400	36,66,51,760	-	13,19,50,000	5,04,37,92,788	2,12,48,745	5,77,54,21,693
Amount Received / Share Allotted during the year	-	25,00,000							25,00,000
Total Comprehensive Income for the year							-		-
Ind AS Adjustments							-	-	-
Dividends							-	-	-
Transfer				-			-	-	-
Bonus Shares Issued in 1:1					-	-		-	-
Changes in accounting policy/prior period errors		-						-	-
Restated balance at the beginning of the reporting period as at April 1, 2019	-	30,00,000	21,12,78,400	36,66,51,760	-	13,19,50,000	5,04,37,92,788	2,12,48,745	5,77,79,21,693

Amount Received / Share Allotted during the year	-								-
Total Comprehensive Income for the year							(12,18,98,98,362)	(2,12,48,745)	(12,21,11,47,107)
Ind AS Adjustments							-	-	-
Dividends							-	-	-
Transfer				-			-	-	-
Bonus Shares Issued in 1:1					-	-		-	-
Balance at the end of the reporting period as at March 31, 2020	-	30,00,000	21,12,78,400	36,66,51,760	-	13,19,50,000	(7,14,61,05,574)	0	(6,43,32,25,414)

Particulars	Last year	Current Year	Total
Dividend	-	-	-
DDT	-	-	-
Total	-	-	-

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)
Significant accounting policies and notes
to the accounts
For financial year ended 31 March 2020
(Rupees in INR , unless otherwise stated)

Note	Particulars	31-Mar-20	31-Mar-19
14	**Other Equity**		
(a)	**Retained Earnings**		
	Surplus at the beginning of the year	5,063,716,794	3,475,160,252
	Add : Profit/loss during the year	(12,196,240,406)	1,588,556,541
	Add : Transition date adjustment	-	-
	Add / Less : Transfer to Revaluation Reserve	-	-
	Add / Less : Transfer to General Revaluation Reserve	-	-
	Less: Dividend on Equity Shares	-	-
	Less: Tax on Dividend	-	-
	Total	**(7,132,523,612)**	**5,063,716,794**
(b)	Capital Reserve	500,000	500,000
	Add / Less : Transferred from retained earning / Appropriation during the year	2,500,000	-
	Capital Reserve - Closing Balance	3,000,000	500,000
(c)	General Reserve	211,278,400	211,278,400
	Add / Less : Transferred from retained earning / Appropriation during the year	-	-
	General Reserve - Closing Balance	211,278,400	211,278,400
(d)	Revaluation Reserve	387,900,505	366,651,760
	Add / Less : Transferred from retained earning / Appropriation during the year	-	21,248,745
	Revaluation Reserve - Closing Balance	387,900,505	387,900,505
(e)	Preference Share Redemption Reserve	-	-
	Add / Less : Transferred from retained earning / Appropriation during the year	-	-
	Preference Share Redemption Reserve - Closing Balance	-	-
(e)	Securities Premium	131,950,000	131,950,000
	Add : Issuance of share at premium	-	

	Less : Bonus Share issued during the year	-	-
	Securities Premium - Closing Balance	131,950,000	131,950,000
(f)	Other Comprehensive Income (OCI) - Opening Balance	-	-
	Add / Less :Movement in OCI during the year	-	-
	Other Comprehensive Income - Closing Balance	-	-
(g)	Share Application Money	-	-
	Add / Less : Money received during the year	-	-
	Share Application Money - Closing Balance	-	-
	Total Other Equity	**(6,398,394,707)**	**5,795,345,700**

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)
Significant accounting policies and notes to the accounts
For financial year ended 31 March 2020
(Rupees in INR , unless otherwise stated)

Note	Particulars	31-Mar-20	Indian GAAP - Schedule III	Re-classification	Schedule III	Ind AS Adjustments	31-Mar-19
15	**Non- Current Financial Liabilities : Borrowing (Unsecured)**						
	- Loans - Directors & Shareholders	79,774,615	-				-
	- Inter Corporate Deposit - Related Parties	-	490,155,547				490,155,547
	Total Borrowings	**79,774,615**	**490,155,547**	**-**	**-**	**-**	**490,155,547**
16	**Non Current Provisions :**						
	Provision for Employee Benefits	11,595,722	11,595,722				11,595,722
	Total Provision	**11,595,722**	**11,595,722**	**-**	**-**	**-**	**11,595,722**
17	**Deferred Tax Liabilities (Net)**						
	At the beginning of the year	142,258,076	152,791,069				152,791,069
	Charged / (Credit) to Statement of Profit and Loss	(9,538,374)	(10,532,993)				(10,532,993)
	Total Deferred Tax Liabilities (Net)			**-**	**-**	**-**	

		132,719,702	**142,258,076**				**142,258,076**	

	Component of Deferred Tax Liabilities /(Assets) in relation to :	**As at 31-Mar-2019**	**Indian GAAP - Schedule III**	**Re-classification**	**Schedule III**	**Ind AS Adjustments**	**Charge/ (Credit) to Profit and Loss Account**	**As at 31-Mar-2020**
	Deferred Tax Liabilities / (Assets) in relation to :							
	- Property Plant & Equipment's	94,881,913					9,538,374	85,343,539
	- Provision	(2,176,769)					0	(2,176,769)
	- Other Non-Current Assets	49,552,932					(0)	49,552,932
	Total	**142,258,076**	**-**	**-**	**-**	**-**	**9,538,374**	**132,719,702**

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Note	Particulars	31-Mar-20	Indian GAAP - Schedule III	Re-classification	Schedule III	Ind AS Adjustments	31-Mar-19
18	**Borrowings**						
(a)	**Secured Loan from Bank**						
	- Loans repayable on demand -Working Capital Loan - Note 1	8,896,204,383	8,885,684,175	-		-	8,885,684,175
	- Loans repayable on demand -Working Capital Loan - Note 2	-	221,095,064				221,095,064
	- Short Term Loan - Note 1	129	8,839,178				8,839,178
	- Export Packing Credit: PCFC - Note 1	-	-				-
	Total Borrowing	**8,896,204,512**	**9,115,618,417**	**-**	**-**	**-**	**9,115,618,417**
	Note -1 Working Capital Loans are secured by Paari Passu charge on the Fixed Assets and Present & Future Current Assets along with Personal Guarantee of Directors and by pledge of fully paid up Equity Shares of Subsidiary Company . Note -2 Working Capital Loans secured by pledge of warehouse receipt / storage receipt with lien, along with Personal Guarantee of Directors						
19	**Trade payables**						
	Micro, Small and Medium Enterprises	-					-
	Others						

		93,487,852	504,523,917				504,523,915
	Total Trade Payables	**93,487,852**	**504,523,917**	**-**	**-**	**-**	**504,523,915**
	Dues to Micro, Small and Medium Enterprises The Company has not received any memorandum from Suppliers' (as required to be filed by the 'Suppliers' with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31st March, 2020 as micro, small or medium enterprises. Consequently, the interest paid/ payable by the company to such Suppliers, during the year is Nil (Previous year: Nil).						

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Note	Particulars	Indian GAAP - Schedule III	Re-classification	Schedule III	Ind AS Adjustments	31-Mar-20	Indian GAAP - Schedule III	Re-classification
20	**Other Financial Liabilities**							
	Advances and Sundry Deposits	83,310				83,310	120,752,566	
	Others Payable	5,707,054				5,707,054	15,169,864	
	Total Other Financial Liabilities	**5,790,364**	**-**	**-**	**-**	**5,790,364**	**135,922,430**	**-**
21	**Current Tax Liabilities (Net)**							
	Provision for Income Tax	163,223,897				163,223,897	875,352,948	
	Less : Advance Tax / TDS	(1,125,399)				(1,125,399)	(6,096,315)	
	Current Tax Liabilities (Net)	**162,098,498**	**-**	**-**	**-**	**162,098,498**	**869,256,632**	**-**
	Reconciliation of Income Tax Expenses							
	Profit Before Tax							
	Applicable Tax Slab							
	Current Tax Provision - A							
	Decrement in Deferred Tax Liability for Property Plant & Equipment's							
	Increment in Deferred Tax Assets for Provision							
	Increment in Deferred Tax Liability for Other Non-Current Assets							
	Deferred Tax Provision - B							
	Tax Expenses Recognised in Statement of Profit and							

	Loss Account

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Note	Particulars	Indian GAAP - Schedule III	Re-classification	Schedule III	Ind AS Adjustments	31-Mar-20	Indian GAAP - Schedule III	Re-classification	Schedule III	Ind AS Adjustments	31-Mar-19
20	**Other Financial Liabilities**										
	Advances and Sundry Deposits	83,310				83,310	120,752,566				120,752,566
	Others Payable	5,707,054				5,707,054	15,169,864				15,169,864
	Total Other Financial Liabilities	**5,790,364**	**-**	**-**	**-**	**5,790,364**	**135,922,430**	**-**	**-**	**-**	**135,922,430**
21	**Current Tax Liabilities (Net)**										
	Provision for Income Tax	163,223,897				163,223,897	875,352,948				875,352,948
	Less : Advance Tax / TDS	(1,125,399)				(1,125,399)	(6,096,315)				(6,096,315)

Current Tax Liabilities (Net)	**162,098,498**	**-**	**-**	**-**	**162,098,498**	**869,256,632**	**-**	**-**	**-**	**869,256,632**

Reconciliation of Income Tax Expenses	**31-Mar-20**
Profit Before Tax	(12,205,778,780)
Applicable Tax Slab	0.000%
Current Tax Provision - A	**-**
Decrement in Deferred Tax Liability for Property Plant & Equipment's	9,538,374
Increment in Deferred Tax Assets for Provision	0
Increment in Deferred Tax Liability for Other Non-Current Assets	(0)
Deferred Tax Provision - B	**9,538,374**
Tax Expenses Recognised in Statement of Profit and Loss Account	**9,538,374**

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Note	Particulars	Indian GAAP - Schedule III	Re-classification	Schedule III	Ind AS Adjustments	31-Mar-20	Indian GAAP - Schedule III	Re-classification	Schedule III	Ind AS Adjustments	31-Mar-19
22	**Other Current Liabilities**										
	Other Statutory Dues	(155,191)				(155,191)	1,009,999				1,009,999
	Total Other Current Liabilities	**(155,191)**	**-**	**-**	**-**	**(155,191)**	**1,009,999**	**-**	**-**	**-**	**1,009,999**
23 (a)	**Provisions** Provision for gratuity & bonus	745,522				745,522	745,522				745,522
	Total Provision	**745,522**	**-**	**-**	**-**	**745,522**	**745,522**	**-**	**-**	**-**	**745,522**

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Note	Particulars	Indian GAAP - Schedule III	Re-classification	Schedule III	Ind AS Adjustments	2019-20	2018-19
24	**Revenue from operations**						
	Sale of Products -						
	Refined Oil	518,209,002				518,209,002	1,839,369,054
	Crude Oil	216,131,788				216,131,788	484,021,211
	Soya Meal	977,692,395				977,692,395	12,440,177,626
	Basmati Rice	17,771,286,626				17,771,286,626	25,923,951,907
	Food Grains & Others	9,073,815,918				9,073,815,918	12,281,331,426
	Others	90,097,303				90,097,303	69,059,844
	Income From Power Generation	752,778				752,778	-
	Total	**28,647,985,809**	-	-	-	**28,647,985,809**	**53,037,911,068**
25	**Other income**						
	Interest Income	643,506,019				643,506,019	120,508,956
	Others	512,379,595				512,379,595	19,557,791

	Total	**1,155,885,614**	**-**	**-**	**-**	**1,155,885,614**	**140,066,748**
25.1	**Other Comprehensive income**						
	Gain on Financial Assets						
	Unrealised Gain	-				-	(1,110,507)
	Exchange Fluctution Gain/(loss)	-				-	
	Total	**-**	**-**	**-**	**-**	**-**	**(1,110,507)**

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Note	Particulars	2019-20	2018-19
26	**Cost of Material Consumed & Other Trading Stock Purchases**		
	Raw Material Consumed and Purchase of Stock in Trade	3,587,294,062	6,851,225,513
	Trading Stock Purchases	25,704,129,721	42,378,575,972
	Store & Spares Items Consumed	77,483,544	92,777,045
	Packing Material Consumed	17,388,619	41,170,897
		29,386,295,945	**49,363,749,427**
27	**(Increase)/ Decrease in Inventories of Finished Goods, Work In Progress and Stock In Trade**		
	Opening Stock at the beginning of years		
	-- Finished Goods	1,772,092,804	1,514,654,466
	-- Work In Progress	24,234,521	27,389,081
	-- Stock In Trade	207,128,345	357,038,418
		2,003,455,670	1,899,081,965
	Closing Stock at the closing of years		
	-- Finished Goods	9,524,000	

			1,772,092,804
	-- Work In Progress	-	
			24,234,521
	-- Stock In Trade	72,000	
			207,128,345
	-- Transferred to Other Expenses	-	-
		9,596,000	
			2,003,455,670
		1,993,859,670	**(104,373,705)**

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Note	Particulars	2019-20	2018-19
28	**Employee benefit expenses**		
	Salaries and wages	38,401,735	39,533,314
	Directors Remunerations	8,400,000	7,200,000
	Gratuity & Bonus	-	6,051,459
	Contributions to Provident Fund & Others	257,904	511,015
	Staff welfare expenses	708,737	966,119
	Total	**47,768,376**	**54,261,907**

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Note	Particulars	2019-20	Indian GAAP - Schedule III	Re-classification	Schedule III	Ind AS Adjustments	2018-19
29	**Other expenses**						
	Power & Fuel Charges	34,428,536	76,786,897				76,786,897
	Repairs & Maintenance	4,805,512	15,353,293				15,353,293
	Manufacturing General Expenses	25,706,006	42,723,268				42,723,268
	Printing , Stationery & Communication Expenses	891,239	1,419,828				1,419,828
	General Expenses	4,790,505	28,499,852				28,499,852
	Warehousing Charges	2,626,805	35,450,360				35,450,360
	Insurance Charges	4,558,787	1,536,861				1,536,861
	Advertisement Expenses	-	3,245,796				3,245,796
	Legal & Professional Fees	13,910,383	19,850,131				19,850,131
	Security Expenses	4,391,300	5,524,476				5,524,476
	Product Selling Expenses	104,834,660	486,842,578				486,842,578
	Shortage & Quality Rebate	162,340,620	236,159,643				236,159,643
	Prior Period Expenses	-	403,445				403,445

	Travelling Expenses	7,084,302	8,351,900				8,351,900
	Sales Tax / VAT	-	-				-
	Lease Rent, Rates & Taxes	6,581,523	2,737,731				2,737,731
	Bad Debts	9,466,532,387	-				-
	Auditor's Remuneration						
	- Statutory/Tax/ Internal Audit Fees	1,579,500	1,279,500				1,279,500
	Total	**9,846,078,004**	**966,165,560**	**-**	**-**	**-**	**966,165,560**
30	**Finance Costs**						
	Interest Expenses	621,058,027	739,229,694				739,229,694
	Foreign Currency Transaction and Translation Loss	-	-				-
	Other Borrowing costs	31,787,389	92,798,242				92,798,242
	Total	**652,845,416**	**832,027,936**	**-**	**-**	**-**	**832,027,936**

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Note	Particulars	Amount	Years	31-Mar-20
31	**Contingent Liabilities:**			
	a. Bank Guarantee	INR In Lakhs		95.50
	b. Outstanding Forward Contract	USD In Lakhs		-
	c. The company has not deposited following statutory dues on account of dispute and for which preferred an appeal			
	Income Tax Act	INR In Lakhs	Various Years	7,297.33
	Central Sales Tax Act	INR In Lakhs	Various Years	72.04
	Madhya Pradesh Entry Tax Act	INR In Lakhs	Various Years	932.75
	Madhya Pradesh VAT Act	INR In Lakhs	Various Years	2,575.21
	EPFO	INR In Lakhs	Various Years	150.22
	Central Excise	INR In Lakhs	Various Years	100.26
	MPIDC	INR In Lakhs	Various Years	19.01
	DTIC	INR In Lakhs	Various Years	28.77
	Mumcipal Corporation	INR In Lakhs	Various Years	3.78
	MP Electrical Department	INR In Lakhs	Various Years	44.98
32	**Earning Per Share (EPS)**		**2019-20**	**2018-19**
	Profit after tax attributable to Equity Shareholders		(12,196,240,406)	1,578,906,401

	Weighted average number of Equity Shares (In nos.) - Basic	736,100,000	736,100,000
	Weighted average number of Equity Shares (In nos.) - Diluted	736,100,000	736,100,000
	Nominal Value of Equity per share (In Rs.)	1.00	1.00
	Basic Earnings per share (In Rs.)	(16.57)	2.14
	Diluted Earnings per share (In Rs.)	(16.57)	2.14
33	**Corporate Social Responsibility (CSR)**		
	A. CSR amount required to be spent as per section 135 of the Companies Act read with Schedule VII thereof by the company during the year is Rs. NIL (due to Loss) (Previous Year Rs.190.97 Lakhs) B. Expenditure related to Corporate Social Responsibility is Rs. Nil (Previous Year Rs. Nil)		

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34	**Related Party Disclosures**	
A	**Names of Related Parties**	
	Associates and Group Companies:	**Subsidiary Company**
	NS Agrawal Trading Corporation Limited	Sanwaria Singapore Pte Limited
	Sanwaria Globfin Private Limited	Sanwaria Energy Limited
	Ashoik Dall and Oil Mills Itarsi	
	Sanwaria Infrastructure Limited	
	Sanwaria Warehousing & Logistic Limited	
	Sanwaria Foods Limited	
	Shreenathji Solvex Limited	
	Surya Trading Corporation	
	Seth Shree Narayan Agrawal Charitable Trust	
B	**Key Management Personnel:**	
	Gulab Chand Agrawal - Chairman & Director	**Chief Financial Officer**
	Satish Agrawal - Director	Anil Kumar Vishwakarma
	Ashok Kumar Agrawal - Director	**Company Secretary:**
	Anil Agrawal - Professional Director	
C	**Relatives:**	
	Geeta Devi Agrawal	Anju Devi Agrawal
	Anil Kumar Agrawal HUF	Sadhana Devi Agrawal
	Ashok Kumar Agrawal HUF	Reeta Devi Agrawal
	Gulab Chand Agrawal HUF	Bobby Devi Agrawal
	Satish Kumar Agrawal HUF	Ashutosh Agrawal
	R.N. Agrawal HUF	Rajul Agrawal
		Abhishek Agrawal

				(Amount in INR Lakhs)
Sr. No.	**Details of Related Party transactions and year end outstanding**	**Associates & Subsidiary**	**Key Management Personnel**	**Relatives**
		2019-20 / 2018-19	**2019-20 / 2018-19**	**2019-20 / 2018-19**
1	Sales	7,858.03	-	36.00
		2,343.19	-	-
2	Purchase of Materials	2,223.52	-	-
		2,006.34	-	-
3	Gogoewn /Lease Rent Paid	30.69	-	
		17.44	-	
4	Loan Taken	8,808.96	99.28	97.36
		19,083.87	43.90	476.00
5	Loan Repayment	7,140.36	164.14	582.43
		16,774.09	10,106.97	95.71
6	Closing Balance	5,960.86	24.12	569.44
		898.05	123.68	1,040.89
7	Advance Given	1,467.42		
		204.90		
8	Repayment	2,557.16		
		4,578.82		
9	Closing Balance	253.84		
		442.79		
10	Interest Paid	18.54	7.72	-
		98.40	10.79	0.82
11	Interest Received	-		
		-		
12	Salary			
			84.00	-
13	Share Application Money Received		-	

			(10,000.00)	

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35 **Segment Information -Amt in Cr.**

The company has exclusively dealing in agriculture based business i.e. Solvent Extraction, Refining, Rice Mill, Food Grains & Other Oils including other Food Products FMCG retail / bulk and thus operates in a single business segment. for compliance of Ind AS -108 we have broadly bifurcate the folowing for reporting purpose

Geographic wise	Export (incl.Indirect)	Domestic	
	0.00	2864.80	
Product wise	Rice Milling	Solvent Extraction	Food Grain
	1777.13	180.29	907.38
Market Wise	Bulk	Retail (Packing)	
	2830.45	34.35	

36 In the opinion of the board of directors of the company, the current financial assets i.e. Trade Receivable, Loans and Others have the value on realisation in the ordinary course of the business at least equal to the amount at which they are stated and that the provisions for all the known liabilities are adequate and not in excess of the amount reasonably necessary.

Balances with Trade Payable, Trade Receivable and Loans & Advances are subject to confirmation/ reconciliation, although balance confirmation letters has been send to those parties.

37 The company has to comply with the Indian Accounting Standard - 19 on "Employee Benefits" . The retirement benefit costs (Gratuity Provision) as per acturial Valuation Report for March 2019

38 The company has an Current Tax liability shown under the head in note no 21 to financial statement however company requested to the tax authorities to adjust the said liability demand against the old pending refunds.

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Note 39: CAPITAL MANAGEMENT

The Company's main objectives when managing capital are to:
- ensure sufficient liquidity is available (either through cash and cash equivalents, investments or committed credit facilities) to meet the needs of the business;
· ensure compliance with covenants related to its credit facilities and unsecured loans and
· minimize finance costs while taking into consideration current and future industry, market and economic risks and conditions.
· safeguard its ability to continue as a going concern
· to maintain an efficient mix of debt and equity funding thus achieving an optimal capital structure and cost of capital.

The Board of Directors has the primary responsibility to maintain a strong capital base and reduce the cost of capital through prudent management of deployed funds and leveraging opportunities in domestic and international financial markets so as to maintain investor, creditor and market confidence and to sustain future development of the business.

For the purpose of Company's capital management, capital includes issued capital and all other equity reserves. The Company manages its capital structure in light of changes in the economic and regulatory environment and the requirements of the financial covenants.

The Company manages its capital on the basis of net debt to equity ratio which is net debt (total borrowings net of cash and cash equivalents) divided by total equity .

	31-Mar-20	31-Mar-19
Total liabilities*	8,975,979,127	9,605,773,963
Less : Cash and cash equivalent	4,438,118	84,746,887
Less : Other Bank Baalnce	4,056,472	22,450,452
Net debt	8,967,484,537	9,498,576,625
Total equity^	(5,662,294,707)	6,531,445,700
Net debt to equity ratio	(1.58)	1.45

The Company has complied with the covenants as per the terms of the major borrowing facilities throughout the reporting period.

** Liabilities : Consists of Secured Loans from Banks and Unsecured loans from directors/ relative and other entities*

** Cash and Cash Equivalent : Consists of Cash and Cash Equivalent less balance with dividends accounts.*

^Equity : Equity Share Capital + Other Equity

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-

Note 40: Financial instruments
A. Accounting classification and fair values

	Carrying amount				Fair value			
March 31, 2020	**FVTPL**	**FVTOCI**	**Amortized Cost***	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets								
Investments		92,040	92,085	184,125	92,040		92,085	184,125
Cash and Bank Balance			8,494,590	8,494,590			8,494,590	8,494,590
Trade Receivables			2,643,546,818	2,643,546,818			2,643,546,818	2,643,546,818
Loans			(99,158,763)	(99,158,763)			(99,158,763)	(99,158,763)
Other financial assets		-	-	-	-		-	-
	-	**92,040**	**2,552,974,730**	**2,553,066,770**	**92,040**	**-**	**2,552,974,730**	**2,553,066,770**
Financial liabilities								
Borrowings			8,975,979,127	8,975,979,127			8,975,979,127	8,975,979,127
Trade payables			93,487,852	93,487,852			93,487,852	93,487,852
Other financial liabilities			5,790,364	5,790,364			5,790,364	5,790,364
	-	-	9,075,257,343	9,075,257,343	-	-	9,075,257,343	9,075,257,343

** The carrying amount of financial instruments carried at amortized cost are a reasonable approximation of fair value.*

	Carrying amount	Fair value

March 31, 2019	FVTPL	FVTOCI	Amortized Cost*	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Investments		92,040	50,242,085	50,334,125	92,040		50,242,085	50,334,125
Cash and Bank Balance			107,197,339	107,197,339			107,197,339	107,197,339
Trade Receivables			11,780,386,928	11,780,386,928			11,780,386,928	11,780,386,928
Loans & Advance			174,870,807	174,870,807			174,870,807	174,870,807
Other financial assets		-		-	-		-	-
	-	**92,040**	**12,112,697,159**	**12,112,789,199**	**92,040**	**-**	**12,112,697,159**	**12,112,789,199**
Financial liabilities								
Borrowings			9,605,773,963	9,605,773,963			9,605,773,963	9,605,773,963
Trade payables			504,523,915	504,523,915			504,523,915	504,523,915
Other financial liabilities			135,922,430	135,922,430			135,922,430	135,922,430
	-	**-**	**10,246,220,308**	**10,246,220,308**	**-**	**-**	**10,246,220,308**	**10,246,220,308**

** The carrying amount of financial instruments carried at amortized cost are a reasonable approximation of fair value.*

** The carrying amount of financial instruments carried at amortized cost are a reasonable approximation of fair value.*

B. Measurement of fair values

The table shown below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined below:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

C. Valuation techniques

The following methods and assumptions were used to estimate the fair values

1) Fair value of the cash and short term deposits, current loans and advances and other current financial liabilities and other similar items approximate their carrying value largely due to short term maturities of these instruments.

2) Long-term borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors and the risk characteristics of the financed project.

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Note 41: FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES

The Company's activities expose it to a variety of financial risks, including Credit risk, Commodity Price Risk, and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note presents information about the risks associated with its financial instruments, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital.

1. Credit Risk

The Company is exposed to credit risk as a result of the risk of counterparties defaulting on their obligations. The Company's exposure to credit risk primarily relates to accounts receivable and cash and cash equivalents including deposit with banks.

The Company has a prudent and conservative process of managing its credit risk arisiing in the course of its business. All the trade receivables are reviewed and assessed for default on routine basis. Our historical experience of collecting receviables, supported by the level of default, is that credit risk is low.

The Company maintains exposure in cash and cash equivalents, term deposit with bank and derivative financial instruments. The Company's maximum exposure to credit risk as at 31-March-2019, 31-March-2018 is the carrying value of each class of financial assets.

2. Commodity Price Risk

Commodity price risk arises due to fluctuation in prices of Soya Seed, Dhan Paddy, Soya Oils, Soya DOC, Rice and other Food Grain Products. The company has a risk management framework aimed at prudently managing the risk arising from the volatility in commodity prices and freight on a continuous basis.

3. Liquidity risk

The Company is exposed to liquidity risk related to its ability to fund its obligations as they become due. The Company monitors and manages its liquidity risk to ensure access to sufficient funds to meet operational and financial requirements. The Company has access to credit facilities and debt capital markets and monitors cash balances daily. In relation to the Company's liquidity risk, the Company's policy is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions as they fall due while minimizing finance costs, without incurring unacceptable losses or risk of damage to the Company's reputation.

Maturities of financial liabilities

The contractual undiscounted cash flows of financial liabilities are as follows:

As at 31 March 2020	Less than 1 year	1-5 years	> 5 years	Total
Borrowings	8,896,204,512		79,774,615	8,975,979,127
Trade payables	93,487,852			93,487,852
Other financial liabilities	5,790,364			5,790,364
	8,995,482,728	-	79,774,615	9,075,257,343

As at 31 March 2019	Less than 1 year	1-5 years	> 5 years	Total
Borrowings	9,115,618,417		490,155,547	9,605,773,963
Trade payables	504,523,915			504,523,915
Other financial liabilities	135,922,430			135,922,430

	9,756,064,762	-	490,155,547	10,246,220,308

As at 1st April 2018	Less than 1 year	1-5 years	> 5 years	Total
Borrowings	591,242,958		93,783,559	685,026,517
Trade payables	665,460,819			665,460,819
Other financial liabilities	158,954,061			158,954,061
	1,415,657,837	-	93,783,559	1,509,441,396

4. Interest rate risk

Interest rate risk is the risk that an upward movement in the interest rate would adversely effect the borrowing cost of the company. The Company is exposed to long term and short-term borrowings. The Company manages interest rate risk by monitoring its mix of fixed and floating rate instruments, and taking action as necessary to maintain an appropriate balance.

The exposure of the Company's borrowings to interest rate changes at the end of the reporting period are as follows:

a) Interest rate risk exposure

	31-Mar-20	31-Mar-19
Variable rate borrowings	8,896,204,512	9,115,618,417
Fixed rate borrowings	-	-

b) Sensitivity analysis

The company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in IND AS 107, since neither the carrying amount nor the future cash flow will fluctuate because of a change in market interest rates. Hence sensitivity has been considered only on variable rate borrowing. Profit or loss estimate to higher/lower interest rate expense from borrowings as a result of changes in interest rates.

	Impact on profit after tax	
	31-Mar-20	**31-Mar-19**
Interest rates - increase by 50 basis points	(44,481,023)	(45,578,092)
Interest rates - decrease by 50 basis points	44,481,023	45,578,092

5. Foreign Currency Risk

The company's business objective includes safe-guarding its export earnings against adverse price movements of in foreign exchange and interest rates. The Company has adopted a structured risk management policy to hedge all these risks within an acceptable risk limit and an approved hedge accounting framework which allows for Fair Value and Cash Flow hedges. Hedging instruments include forward currency contract to achieve this objective.

a) Foreign Currency risk exposure

	USD convered in INR (in Lakhs)	
	31-Mar-20	**31-Mar-19**
Loans, Trade & Other Payables	6,118.26	8,058.06
Trade and Other Receivable	(1,746.94)	(1,766.48)
Derivatives - Forwards and Futures	(2,616.04)	(2,354.44)

b) Sensitivity analysis

Sensitivity Analysis of 1% change in exchange rate at the end of Reporting period net of Hedges

	Impact on profit after tax USD In Lakhs	
	31-Mar-20	**31-Mar-19**

Interest rates - increase by 50 basis points	8.78	19.69	
Interest rates - decrease by 50 basis points	(8.78)	(19.69)	

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)

Significant accounting policies and notes to the accounts

For financial year ended 31 March 2020

(Rupees in INR , unless otherwise stated)

1 Corporate Information

Sanwaria Consumer Limited. (the company) (Formerly known as Sanwaria Agro Oils Limited) is a public company incorporated in India. having its Registered and Corporate office at Office Hall No. 1 First Floor, Metro Walk, Bittan maket Bhopal - 462016. The company is engaged in the manufacturing and trading of Soya, Rice Bran and their products, De-oiled Cake, Crude/refined Edible Oil, Manufacturing of Basmati Rice, and Other Foods Grains and Food Products and Retailing of various Products. The Equity shares of the company are listed on the Bombay stock exchange (BSE) and National Stock Exchange (NSE).

2 Significant Accounting Policies

2.1 Basis of Preparation

These financial statements have been prepared to comply in all material aspects with Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 notified under Section 133 of the Companies Act, 2013 ('the Act') and other relevant provisions of the Act.

Company’s financial statements are presented in Indian Rupees (`), which is also its functional currency.

The financial statements are prepared on a historical cost basis, except for certain financial assets and liabilities that are measured at fair value.

2.2 Property, Plant and Equipment

Property, plant and equipment are stated at original cost net of tax/duty credit availed, less accumulated depreciation and accumulated impairment losses, if any. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company de-recognizes the replaced part, and recognises the new part with its own associated useful life and it is depreciated accordingly. All repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Property, plant and equipment are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in the case of retirement of property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognised in the statement of profit and loss in the year of occurrence.

Depreciation on assets has been provided on a straight line basis at the useful lives specified in the Schedule II of the Companies Act, 2013. Depreciation on additions/ deductions is calculated pro-rata from/ to the period of additions/ deductions.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate. Currently the residual life is considered as 5% of the value of property plant and equipment.

2.3 Impairment of Non-Financial Assets - Property , Plant and Equipment

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipmentand intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

2.4 Finance Cost

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

2.5 Inventories

Inventories are valued as under :-

i. Raw material, Stores & Spares are valued at lower of cost (on FIFO basis) or net realisable value whichever is lower.

ii. Work in Process at cost including related overheads.

iii. Finished Goods & Stock In Trade are valued at cost or estimated realisable value whichever is lower. Cost comprises material, labour and applicable overhead expenses.

Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads in bringing them to their respective present location and condition.

2.6 Foreign Exchange Transactions

The Company's has not made any Foreing Exchange Transation during the year.

2.7 Revenue Recognition

Sale of Goods

Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Interest Income

Interest is recognized on a time proportion taking into account the amount outstanding and rate applicable

Other Income

Other Income is recognised when right to receive is established.

2.8 Employee Benefits

(i) Short Term Employee Benefits

All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. The benefits like salaries, wages, short term compensated absences etc. and the expected cost of bonus, ex-gratia are recognized in the period in which the employee renders the related service.

(ii) Post-Employment Benefits

a) Defined Contribution Plans: The obligation to employee's provident fund is a defined contribution plan. The contribution paid/payable is recognized in the period in which the employee renders the related service. The company has defined contribution plans where the company pays pre-defined amounts and does not have any legal or constructive obligation to pay additional sums for post-employment benefits.

b) Defined Benefit Plans: The obligation towards gratuity is a defined benefit plan

The present value of the obligation under such Defined Benefit Plans is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation as per IND- AS 19, i.e., "Employee Benefits".

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the Balance sheet date, having maturity periods approximating to the terms of related obligations.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. Remeasurements are not reclassified to the statement of profit and loss in subsequent periods.

2.9 Accounting for Taxes on Income

Due to loss incurred in current period no provision of Income Tax Provided

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws} that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2.10 Financial instruments

2.10.1 Financial Assets

A. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

B. Subsequent measurement

I. Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

II. Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

III.Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

C. Investment in subsidiaries, Associates and Joint Ventures

A subsidiary is an entity that is controlled by the Company. The Company accounts for the investments in equity shares of subsidiaries at cost in accordance with Ind AS 27- Separate Financial Statements

D. Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

E. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used

2.10.2 Financial liabilities

A. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

2.10.3 Derivative financial instruments

The Company uses various derivative financial instruments such as interest rate swaps, currency swaps, forwards & options and commodity contracts to mitigate the risk of changes in interest rates, exchange rates and commodity prices. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are also subsequently measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss, except for the effective portion of cash flow hedges which is recognised in Other Comprehensive Income and later to Statement of Profit and Loss when the hedged item affects profit or loss or treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a non-financial assets or non-financial liability.

2.10.4 Derecognition of financial instruments

The Company derecognizes a financial assets when the contractual rights to the cash flows from the financial assets expire to it transfers the financial assets and the transfer qualifies for derecognition under IND-AS 109. A financial liability is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

2.11 Provisions, Contingent Liabilities and Contingent Assets

a) Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if
(i) the Company has a present obligation as a result of a past event.
(ii) a probable outflow of resources is expected to settle the obligation, and
(iii) the amount of the obligation can be reliably estimated.
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 recognised as a finance cost.
b) Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.
c) Contingent Liability is disclosed in the case of
(i) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation.
(ii) a present obligation when no reliable estimate is possible, and
(iii) a possible obligation arising from past events where the probability of outflow of resources is not remote.
d) Contingent Assets are disclosed, where an inflow of economic benefits is probable.
e) Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.
f) Dividend to equity shareholders is recognised as a liability and deducted from shareholders' Equity, in the period in which the dividends are approved by the equity shareholders in the general meeting.
g) Basic EPS is computed by dividing the Profit or loss attributable to the equity shareholders of the Company by the weighted average number of Ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary shares.

2.13 Segment Reporting -Indentification of Segments

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's Chief Operating Decision Maker ("CODM") to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

2.14 Use of estimates and judgement

The preparation of financial statements in conformity with Ind AS requires that management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustments to the carrying amounts of assets and liabilities within the next financial year are described below. The company has based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond control of the management.

SANWARIA CONSUMER LIMITED

(Under Corporate Insolvency Resolution Process vide Order of Hon'ble NCLT dated 29.05.2020)
CIN: L15143MP1991PLC00256539
Registered Office: Office Hall No.1, 1st Floor, Metro Walk, Bittan Market Bhopal (M.P.) -462016
Website: www.sanwariaconsumer.com, Email Id: compliance@sanwariaconsumer.com
Telephone: +91-755-4294878 Fax: +91-755-4295038

NOTICE of 29th ANNUAL GENERAL MEETING

The Hon'ble National Company Law Tribunal, Indore Bench, ("NCLT"), had vide its order dated May 29, 2020 admitted the application for the initiation of the corporate insolvency resolution process ("CIRP") of Corporate Debtor ("Admission Order") in terms of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder, as amended from time to time ("Code"). Accordingly, pursuant to the provisions of Section 17 of the IBC, the powers of the Board of Directors of the Corporate Debtor stands suspended and such powers shall be vested with Mr. Rajeev Goel, appointed as the Insolvency Resolution Professional (the IRP or interim Resolution Professional). Further, the committee of creditors (CoC) of the Corporate Debtor, pursuant to the meeting held on July 28, 2020 and in terms of Section 22 (2) of the Code, resolved with 100% voting share, to replace the existing Interim Resolution Professional with Mr. Gautam Mittal as the resolution professional (RP) for the Corporate Debtor. Accordingly, the NCLT has in its hearing dated 4th September, 2020 through video conferencing pronounced the approval for the appointment of Mr. Gautam Mittal as the RP ("Resolution Professional") of the Corporate Debtor.

NOTICE is hereby given that the **Twenty Ninth Annual General Meeting** of the Members of **Sanwaria Consumer Limited** will be held on **Friday, December 25, 2020 at 10.00 AM Hrs.** (IST) at the registered office of the Company at **Office Hall No.1, 1st Floor, Metro Walk, Bittan Market Bhopal (M.P.) -462016** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company on Standalone and Consolidated for the Financial Year ended March 31, 2020 together with the Reports of the Board of Directors and Auditors thereon;

2. To appoint a Director in place of Shri. Ashok Kumar Agrawal (DIN: 01199530), who retires by rotation and, being eligible, offers himself for re-appointment.

   "**RESOLVED THAT, pursuant** to the provisions of Section 152 of the Companies Act, 2013, Shri Ashok Kumar Agrawal (DIN: 01199530), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation."

3. To consider and if thought fit, to pass with or without modification, the following ordinary resolution in respect of Remuneration of Auditors of the Company for 2020-21:

   "RESOLVED THAT based on a recommendation to be made by the Audit Committee and approval of Board, consent of the members of the Company be and is hereby given to fix the Audit fees of the Statutory Auditors of the Company for the year 2020-2021 to Rs. 1.50 lacs per Annam (Rupees One Lac Fifty Thousand Only)."

December 02, 2020
Bhopal

For Sanwaria Consumer Limited

Sd/-
GAUTAM MITTAL
IP Regn No. IBBI/IPA-001/IP-P01331/2018-19/12058
Resolution Professional in the matter of Sanwaria Consumer Limited
Email id: sanwaria@aaainsolvency.com

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the EGM/ AGM venue is not required and Annual General Meeting (AGM) be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/ OAVM being provided by the Company.

2. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

3. The attendance of the members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

4. In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.sambhaav.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

5. A member of the company entitled to attend and vote at the meeting is entitled to appoint another person as his/her proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company.

6. The instrument appointing proxy, duly completed, stamped and signed must be deposited at the Company's Registered Office not later than 48 hours before the commencement of the Meeting. The Proxy form is enclosed herewith.

7. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during business hours of the Company.

8. Members/proxies should bring the duly filled Attendance Slip enclosed herewith to attend the Meeting.

9. Pursuant to the provisions of Section 105 of the Companies Act, 2013 and the Rules framed there under, a person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying

voting rights may appoint a single person as a proxy and such proxy shall not act as a proxy for any other person or Member.

10. Corporate Members are requested to send a board resolution duly certified, authorizing their representative to attend and vote on their behalf at the Annual General Meeting.

11. The proxy form should be signed by the appointer or his/her attorney duly authorized in writing or, if the appointer is a body corporate, the proxy form should be signed by an officer of the Company under his/her official seal or an attorney duly authorized by him/her.

12. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote

13. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, December 17, 2020 to Thursday, December 24, 2020** (both days inclusive) in terms of the provision of Section 91 of the Companies Act, 2013 for the purpose of Annual General Meeting.

14. Shri. Ashok Kumar Agrawal, Director of the Company, retire by rotation and being eligible, offer himself for re-appointment at the forthcoming Annual General Meeting. The relevant details of director seeking re-appointment under Item no. 2 in this notice is annexed hereto.

15. Since the Company is under CIRP and hence the Board is suspended. However, to comply with provisions of Insolvency and Bankruptcy Code which says that laws applicable to a Corporate Debtor should be complied, we are including agenda relating to "Director to retire by rotation" as per section 152 of Companies Act, 2013.

16. Members holding shares in physical form are requested to intimate any change in address, change of name, bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, e-mail address, contact numbers, etc., to the Company's Registrar& Transfer Agents, Sanwaria Consumer Limited (In house RTA), at Office Hall No.1, 1st Floor, Metro Walk, Bittan Market Bhopal, M.P.-462016 (Phone No. 0755-4294878, Email: rta@sanwariaconsumer.com) for providing efficient and better services. Members holding shares in dematerialized form are requested to intimate such changes to their respective depository participants.

17. With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.

18. Members can avail the facility of nomination in respect of securities held by them in physical form pursuant to the provision of Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed form duly filled-in to RTA. Members holding shares in electronic mode may contact their respective Depository Participant (DP) for availing this facility.

19. TRANSFER OF UNCLAIMED/UNPAID DIVIDENDS TO INVESTORS EDUCATION and PROTECTION FUND (IEPF): Pursuant to Section 124 of the Companies Act, 2013 read with the

relevant Rules, all unclaimed / unpaid dividend remaining unclaimed / unpaid with the Company on the expiry of 7 (seven) years from the date of its transfer to the unclaimed / unpaid account, will be transferred to the Investors Education and Protection Fund set up by the Central Government. Members are requested to write to the Company and/or Share Transfer Agents, if any dividend warrants are not en cashed so that fresh / re-validated warrants could be issued by the Company.

20. The Company has adopted the **"GO GREEN"** initiative in line of which the Annual Report containing the Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement etc. will be sent to the shareholders in soft copy. The Shareholders whose mail id is not registered shall be sending in hard copies. However the shareholders' continues to retain the right to request the Company for a hard copy of the Report. The cut-off date for sending the Annual Report and Notice of AGM to the shareholders is **Tuesday, December 01, 2020**.

21. To ensure that shareholders' queries are answered in full, shareholders are requested to write to the Company at the e-mail ID: **compliance@sanwariaconsumer.com.**

22. Relevant documents referred to in the accompanying Notice and the explanatory statement, the Statutory Registers, the Audited Financial Statements, the Directors' Report and the Auditor's Report, will remain open for inspection at the Registered Office of the Company on all working days between 09:00 am to 5:00 pm. excluding Saturdays, Sundays and public holidays up to the date of the AGM. The Audited Financial Statements, the Directors' Report and the Auditor's Report will be placed on the Company's website on www.sanwariaconsumer.com.

23. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

1. Members are requested to:

    a. consider dematerializing the equity shares held by them;
    b. intimate the Company's Registrar and Share Transfer Agent/ their Depository Participant (DP) change, if any, in their registered address at an early date;
    c. quote ledger folio numbers and/or DP Id and Client Id Number in all their correspondence;
    d. inform the Registrar and Share Transfer Agent of the Company the particulars of Bank Account Number with the name of the Bank and its Branch;
    e. direct all correspondence to the Registrar & Share Transfer Agent of the Company;
    f. bring their copies of the Annual Report and the Attendance Slips with them at the Annual General Meeting; and
    g. Exercise due diligence, to prevent fraudulent transactions and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long;

2. Electronic copy of the Notice of the Twenty Nineth Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email ids are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the

same. For members who have not registered their email address, physical copies of the Notice of the Twenty Ninth Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

23. Voting through electronic means:

In compliance of the provisions of section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the 29th Annual General Meeting (AGM) by electronic means and the items of business as detailed in this Notice may be transacted through e-voting services provided by **National Securities Depository Limited** ("NSDL").

The voting period begins on **Monday, December 21, 2020 at 09.00 A.M. and ends on Wednesday; December 23, 2020 at 5.00 P.M.** During this period, Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of Thursday; December 17, 2020** may cast their vote electronically. The e-voting module shall be disabled by **National Securities Depository Limited ("NSDL")** for voting thereafter.

The instructions for shareholders voting electronically are as under:

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 : Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/
Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into 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 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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 holdshares 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. Your password details are given below:

   a) If you are already registered for e-Voting, then you can user 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, your 'initial password' is communicated to you on your postal address.

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.co.in mentioning your demat account number/folio number, yourPAN,your name and your registered address.

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.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting.Click on e-Voting. Then,click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

3. Select "EVEN" of company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.

5. 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.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. 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 cspkrai@gmail.com with a copy marked to evoting@nsdl.co.in.

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 toll free no.: 1800-222-990 or send a request atevoting@nsdl.co.in

Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not be allowed to vote again at the Meeting. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at www.evotingindia.com.

The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date for e-voting, being Thursday; December 17, 2020.

The Board of Directors has appointed **Mr. P.K. Rai, Practicing Company Secretary as a Scrutinizer** to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding three (3) working days hours from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and will make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the meeting.
The Results on resolutions shall be declared at or after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolutions.

The Results declared along with the Scrutinizer's Report(s) shall be communicated to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) within 48 hours of conclusion of its General Meeting and will be available on the website of the Company, **www.sanwariaconsumer.com** and on exchange website.

II. Please note that the Members who have exercised their right to vote by electronic means shall not be eligible to vote by way of poll at the Meeting. If a Member casts vote by both the modes, then votes cast through e-voting shall prevail and voting at the Meeting will be treated invalid. The voting rights of the 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 December 17, 2020.

III. The poll process shall be conducted and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the relevant Rules. In such an event, votes cast under Poll taken together with the votes cast through e-voting shall be counted for the purpose of passing of resolution(s).

ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY STATEMENT AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 2

Disclosure relating to a Director retiring by rotation pursuant to the provisions of the Act and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'):

Name	**Ashok Kumar Agrawal**
Date of Birth	December 08, 1964
Date of Appointment	April 22, 1991
Qualifications	Graduate
Experience in specific functional area	Production, Sales
Directorship held in other Companies	3 Companies
Particulars of Committees Chairmanship/ Membership in other Companies	NIL
No. of equity shares held in the Company	54033100
Disclosure of relationships between directors inter se	Brother of Directors i.e. Mr. Gulab Chand Agrawal, Mr. Anil Agrawal & Mr. Satish Agrawal

All the Directors except for the Independent Directors are concerned or interested in the aforesaid resolution, financially or otherwise.

The Board Recommends the ordinary Resolution set out at Item No. 2 of the Notice for approval by the members of the Company.

Sd/-
GAUTAM MITTAL
IP Regn No. IBBI/IPA-001/IP-P01331/2018-19/12058
Resolution Professional in the matter of Sanwaria Consumer Limited
Email id: sanwaria@aaainsolvency.com

For Sanwaria Consumer Limited
CIN: L15143MP1991PLC006395

Registered Office:
Office Hall No.1, 1st Floor, Metro Walk, Bittan Market Bhopal-462016 (M.P.)

December 02, 2020
Bhopal (M.P.)

SANWARIA CONSUMER LIMITED
(Under Corporate Insolvency Resolution Process vide Order of Hon'ble NCLT dated 29.05.2020)
Regd. Office: Office Hall No.1, 1st Floor, Metro Walk, Bittan Market Bhopal-462016
Phone: 0755-4294878; Fax: 0755-4295038;
Email: compliance@sanwariaconsumer.com;
Website: www.sanwariaconsumer.com
CIN: L15143MP1991PLC006395

Attendance Slip

Members attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue.

Name of the Member(s) (In block letters)……..……..……

Name of the Proxy, if any (In block letters) ……

Folio No.	
No. of Shares	

I hereby record my presence at the 29th Annual General Meeting of the Company at Office Hall No.1, 1st Floor, Metro Walk, Bittan Market Bhopal-462016 (M.P.) on Thursday, 24th December, 2020 at 10.00 A.M.

Signature of the Shareholder or Proxy……

1) Only members or the Proxy holder can attend the meeting.

2) Member/Proxy Holder should bring his/ her copy of Annual Report for reference at the meeting.

SANWARIA CONSUMER LIMITED
(Under Corporate Insolvency Resolution Process vide Order of Hon'ble NCLT dated 29.05.2020)

Regd. Office: Office Hall No.1, 1st Floor, Metro Walk, Bittan Market Bhopal-462016
Phone: 0755-4294878; Fax: 0755-4295038;
Email: compliance@sanwariaconsumer.com;
Website: www.sanwariaconsumer.com
CIN: L15143MP1991PLC006395

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]

Name of the member(s): ……..

Registered address: …….

E-mail Id:……Folio No/ Client Id**:** **…….**

I/ We, being the member (s) of …… shares of the above named company, hereby appoint

1. Name:…… ……

   Address:…… ……

   Email Id:…….....…....…….Signature:…….....……,……or failing him/her.

2. Name:…… ……

   Address:…… ……

   Email Id:…….....…....…….Signature:…….....……,……or failing him/her.

as my/our proxy to attend and vote (on a poll) for me / us and on my/ our behalf at the 29th Annual General Meeting of the Company to be held at the Registered Office of the Company at Office Hall No.1,

1st Floor, Metro Walk, Bittan Market Bhopal-462016 (M.P.), on Thursday, 24th December, 2020 at 10.00 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

	Description	For*	Abstain	Against*
1.	To adopt Financial Statements, etc. for the financial year ended 2019-2020.			
2.	To re-appoint Shri. Ashok Kumar Agrawal as Director			
3.	To fix the Audit fees of statutory auditors for the FY 2020-2021			

Affix

Revenue

Stamp

Signed this ……..… day of …….…..…. 2020

Signature of Shareholder…….

Signature of Proxy…….

.

Notes:

- *Please put a 'tick' in the Box in the appropriate column against the respective resolutions. 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.
- A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.
- This form of Proxy, to be effective, should be deposited at the Registered Office of the Company at Office Hall No.1, 1st Floor, Metro Walk, Bittan Market Bhopal (M.P.)-462016 not later than FORTY-EIGHT HOURS before the commencement of the aforesaid meeting.

SANWARIA CONSUMER LIMITED
(Under Corporate Insolvency Resolution Process vide Order of Hon'ble NCLT dated 29.05.2020)
Regd. Office: Office Hall No.1, 1st Floor, Metro Walk, Bittan Market Bhopal-462016
Phone: 0755-4294878; Fax: 0755-4295038;
Email: compliance@sanwariaconsumer.com;
Website: www.sanwariaconsumer.com
CIN: L15143MP1991PLC006395

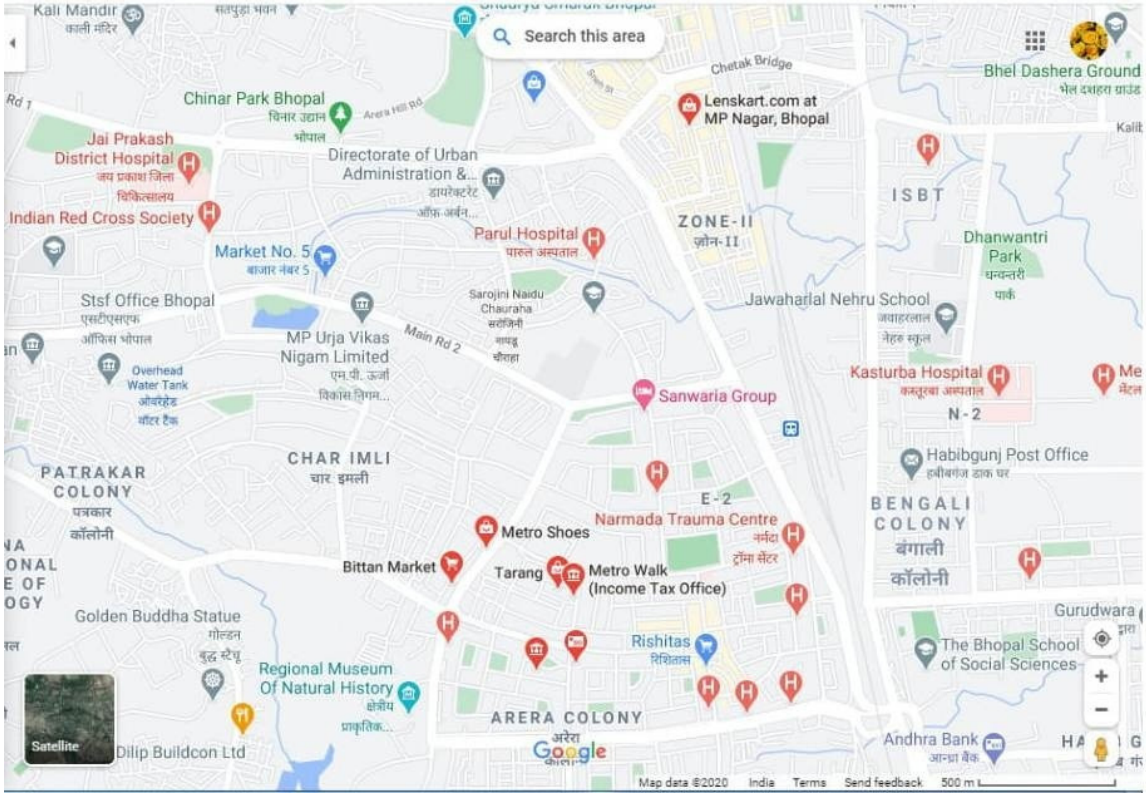
Registration of email address for future communication

Name of the Shareholder (s) (In Block Letters) ----------

Registered Address ----------

E-mail Id ----------

Registered Folio No. ----------

Signature ----------

ROUTE MAP OF SANWARIA CONSUMER LIMITED