

SARVESHWAR FOODS LIMITED

(Formerly known as SARVESHWAR ORGANIC FOODS LIMITED)

CIN: L15312JK2004PLC002444

Regd. Off.: Sarveshwar House, Below Gumat, Jammu, (J&K)-180001

Ph. : 0191-2483981, 2481954, Fax : 0191-2481941, Email : info@sarveshwarrice.com

Ref. No. :.....

2412

Dated :.....

The National Stock Exchange of India Limited
"Exchange Plaza", Banda Kurla Complex
Bandra East, Mumbai
Maharashtra

Date: 30th May, 2022

Sir/Madam

SUBJECT: SUBMISSION OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2022

Sir/Madam

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Audited Financial Results of the Company for the Year ended on 31st March, 2022 as approved by the Board of Directors in its meeting held on Monday, the 30th May, 2022 along with the Report of Auditor.

You are requested to display the same on the Notice Board of your Exchange for the information of members and general public.

For & On Behalf of

SARVESHWAR FOODS LIMITED*

Sincerely



Sadhvi Sharma

Company Secretary & Compliance Officer

ACS 64811



SARVESHWAR FOODS LIMITED

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CIN: L15312JK2004PLC002444

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The National Stock Exchange of India Limited
"Exchange Plaza", Banda Kurla Complex
Bandra East, Mumbai
Maharashtra

Date: 30th May, 2022

Sir/Madam

SUB: DECLARATION WITH RESPECT TO UNMODIFIED OPINION OF STATUTORY AUDITORS ON THE STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2022

Pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide notification no SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and the Circular No.CIR/CFD/CMD/56/2016 dated 27th May 2016, we hereby declare that M/s.KRA & CO. Chartered accountants(Firm Registration no.020266N), Statutory Auditors of the our company, have issued the Auditors report with unmodified opinion on Standalone and Consolidated Audited Financial Results of the company for the year ended 31st march, 2022.

Kindly take the above information on records.

For & On Behalf of

SARVESHWAR FOODS LIMITED

Sincerely



Sadhvi Sharma

Company Secretary & Compliance Officer

ACS 64811





K R A & CO.

Chartered Accountants

011 - 47082855

Fax: 011 - 47082855

H -1/208, Garg Tower, Netaji Subhash Place, Pitampura, New Delhi -110034

INDEPENDENT AUDITOR'S REPORT ON THE HALF YEARLY AND YEAR TO DATE AUDITED CONSOLIDATED ANNUAL FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SARVESHWAR FOODS LIMITED

Opinion

We have audited the accompanying statement of half yearly and year to date consolidated annual financial results of **SARVESHWAR FOODS LIMITED** ("the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the half year and year ended March 31, 2022 ("Consolidated annual financial results") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate audited financial result/financial information of the subsidiaries and associates, the aforesaid consolidated annual financial results:

- a. Includes the annual financial results of the following entities;
 - i. Sarveshwar Overseas Limited (Subsidiary)
 - ii. Himalayan Bio Organic Foods Private Limited (Subsidiary)
 - iii. Natural Global Foods DMCC (Associate/ previously subsidiary)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the half year and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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 obtained by us along with the



consideration of audit report of the other auditor referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and Board of Directors are responsible for the preparation of these consolidated annual financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of each Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results 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 SAs 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 annual financial results.

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

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material



misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- 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 Companies Act 2013, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. 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 consolidated annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibility in this regard are further described in para (a) of the section title "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a. The consolidated annual financial results includes the consolidated results for the half year ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figure up to the half year ended Sep 30, 2021, of the current financial year which was subject to limited review by us.

For KRA & Co.



Chartered Accountants
(Firm Registration No.020266N)



Rajat Goyal

Partner

Membership No.: 503150

UDIN:

Place: Delhi

Date: May 30, 2022



H -1/208, Garg Tower, Netaji Subhash Place, Pitampura, New Delhi -110034

**INDEPENDENT AUDITOR'S REPORT ON THE HALF YEARLY AND YEAR TO DATE AUDITED STANDALONE ANNUAL FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF SARVESHWAR FOODS LIMITED**

Opinion

We have audited the accompanying statement of half yearly and year to date standalone annual financial results of **SARVESHWAR FOODS LIMITED** ("the Company") for the half year and year ended March 31, 2022 ("Standalone annual financial results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the standalone net profit and other financial information of the company for the half year and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and Board of Directors are responsible for the preparation of these standalone annual financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Company's Management and Board of Directors are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for



safeguarding of the assets of Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone annual financial results by the Management and the Directors of the Company, as aforesaid.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the ability of Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of company.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 SAs 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 standalone annual financial results.

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

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 Companies Act 2013, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. 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 standalone annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a. The standalone annual financial results includes the standalone results for the half year ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figure up to the half year ended Sep 30, 2021, of the current financial year which was subject to limited review by us.

For KRA & Co.

Chartered Accountants

(Firm Registration No.020266N)


Rajat Goyal

Partner

Membership No.: 503150

UDIN: 22503150 AJYC B 02722

Place: Jammu

Date: May 30, 2022



SARVESHWAR FOODS LIMITED

Regd. Office : Sarveshwar House, Below Gumat, Jammu (J&K) - 180001

CIN: L15312JK2004PLC002444

Website: www.sarveshwarfoods.com Tel: 0191-2483981 Fax: 0191-2481941

STATEMENT OF AUDITED FINANCIAL RESULTS

FOR THE YEAR ENDED MARCH 31, 2022

(Amt in Rs. Lakhs)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED							
		Half Year Ended		Year ended		Half Year Ended		Year ended		Year ended		Year ended	
		31.03.2022	30.09.2021	31.03.2021	31.03.2022	31.03.2022	30.09.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.03.2021	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Income from operations												
II	a. Revenue from Operations	14,033.65	13,257.15	11,647.40	27,290.80	22,857.93	27,361.78	26,659.44	60,472.11	51,452.56			
III	b. Other Income	(36.34)	201.89	165.69	145.55	257.24	159.96	169.84	179.68	243.37			
IV	Total Revenue (I+II)	13,977.30	13,459.04	11,813.09	27,436.34	23,115.17	27,521.74	26,829.27	60,651.79	51,695.93			
	Expenses												
	a. Cost of Material Consumed	5,692.58	6,872.02	2,198.62	12,564.60	6,994.66	14,753.67	5,173.03	19,769.13	15,630.74			
	b. Purchase of stock-in-trade	9,681.57	1,713.87	8,948.93	11,395.44	15,511.62	3,400.46	17,261.25	31,760.66	36,107.64			
	c. Change in inventories of finished goods, work-in-progress and	(3,217.12)	3,392.60	(1,443.10)	175.48	(2,206.62)	6,669.57	76.97	3,217.37	(5,968.85)			
	d. Employee Benefits Expenses	109.12	129.33	117.00	238.46	200.51	215.17	218.97	399.05	371.70			
	e. Depreciation and Amortisation Expenses	31.39	31.00	36.50	62.39	72.37	81.65	96.66	164.21	191.83			
	f. Finance Costs	428.36	439.02	416.87	867.38	598.78	892.13	832.56	1,966.47	1,255.85			
	g. Other Expenses	872.58	794.43	1,167.66	1,667.01	1,491.10	1,200.40	2,663.48	2,502.84	3,307.88			
	Total Expenses	13,598.49	13,372.27	11,442.46	26,970.75	22,662.42	308.69	506.35	872.05	799.13			
V	Profit before exceptional and extraordinary items and tax (III-IV)	378.82	86.77	370.63	465.59	452.75	308.69	506.35	872.05	799.13			
VI	Exceptional item	-	-	-	-	-	-	-	-	-			
VII	Profit before extraordinary items and tax (V-VI)	378.82	86.77	370.63	465.59	452.75	308.69	506.35	872.05	799.13			
VIII	Extraordinary items	-	-	-	-	-	-	-	-	-			
IX	Profit before tax (VII-VIII)	378.82	86.77	370.63	465.59	452.75	308.69	506.35	872.05	799.13			
X	Tax expense												
	a. Current Tax	105.73	24.45	106.55	130.18	127.41	86.83	156.86	241.46	230.44			
	b. Previous Year Tax	13.88	-	9.89	13.88	9.89	-	20.03	27.11	20.03			
	c. Deferred Tax	0.36	0.71	(0.50)	1.07	8.22	0.52	0.33	1.99	24.14			
XI	Profit (Loss) for the period from continuing operations (IX-X)	258.85	61.61	254.68	320.46	307.22	221.34	329.13	598.50	524.53			
XII	Profit (Loss) from discontinuing operations	-	-	-	-	-	-	-	-	-			
XIII	Tax expense from discontinuing operations	-	-	-	-	-	-	-	-	-			
XIV	Profit (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-	-	-	-			
XV	Profit (Loss) for the period (XI+XIV)	258.85	61.61	254.68	320.46	307.22	221.34	329.13	598.50	524.53			
XVI	Add: share of profit / (loss) of associate	N.A.	N.A.	N.A.	N.A.	N.A.	(0.54)	(1.66)	(283.78)	(1.66)			
XVII	Less: Minority interest	N.A.	N.A.	N.A.	N.A.	N.A.	0.37	0.16	0.76	0.39			
XVIII	Profit (Loss) for the period after share of profit / (loss) of associate and Minority interest (XV+XVI-XVII)	258.85	61.61	254.68	320.46	307.22	220.44	327.32	313.97	522.48			
XIX	Paid up share capital - Equity share capital	2,456.72	2,456.72	2,456.72	2,456.72	2,456.72	2,456.72	2,456.72	2,456.72	2,456.72			
XX	Earnings Per Share (Face value of Rs. 10/- each)												
	Basic (in Rs.) (non annualised)	1.05	0.25	1.04	1.30	1.25	0.90	1.33	1.28	2.13			
	Diluted (in Rs.) (non annualised)	1.05	0.25	1.04	1.30	1.25	0.90	1.33	1.28	2.13			
	Basic (in Rs.) (annualised)	2.11	0.50	2.07	1.30	1.25	0.76	2.66	1.28	2.13			
	Diluted (in Rs.) (annualised)	2.11	0.50	2.07	1.30	1.25	0.76	2.66	1.28	2.13			



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STATEMENT OF CASH FLOWS

(Amt in Rs. Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	31.03.2022 (Audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
Cash flow from operating activities	465.59	452.75	872.05	799.13
Profit Before tax	-	-	-	-
Adjustment to reconcile profit before tax to net cash flows	-	-	-	-
Prior Period Items	-	-	-	-
Dividend on Pref Shares	62.39	72.37	164.21	191.83
Depreciation / amortization expenses	-	(139.73)	-	(139.73)
Profit/Loss on sale of Investments	-	-	-	(874.00)
Non Cash Adjustment on conversion of Subsidiary into Associate	-	-	-	-
Profit/Loss on sale of fixed assets	0.02	(0.08)	0.02	(0.23)
Foreign Subsidiary Conversion Difference	-	-	-	-
Interest income	(0.56)	(98.70)	(3.46)	(5.01)
Unrealized foreign exchange loss/ gain	(72.21)	-	(68.44)	23.20
Interest on loan	867.38	598.78	1,966.47	1,255.85
Operating profit before working capital changes	1,322.60	885.39	2,949.03	1,251.04
Movements in working capital	-	-	-	-
Increase / (Decrease) in other liabilities	240.57	(914.58)	622.04	(436.90)
Increase / (Decrease) in Trade Payable	(848.71)	393.98	(1,738.40)	1,893.34
(Increase)/ Decrease in trade receivable	172.67	433.80	(2,103.36)	(738.10)
Decrease/(Increase) in Inventory	102.18	(2,267.35)	2,335.51	(5,156.57)
Decrease/(Increase) in other current assets	29.62	(22.40)	202.43	(171.85)
Net cash flow (used in) operations	1,018.94	(1,491.17)	2,267.25	(3,359.03)
Less: Direct taxes paid including Advance taxes	(155.88)	(42.56)	(281.69)	(91.74)
Net cash flow (used in) operating activities (A)	863.06	(1,533.72)	1,985.56	(3,450.77)
Cash flows from investing activities	-	-	-	-
Decrease/ (Increase) in other non-current assets	-	14.76	(9.81)	9.76
Decrease/ (Increase) in other advances to related Parties	(1,122.14)	200.08	(59.80)	(95.43)
Decrease/ (Increase) in other advances	-	-	-	174.39
Sale proceeds from Investments	(7.59)	171.78	-	171.78
Purchase of fixed assets	0.98	(23.70)	(15.55)	(33.48)
Sale of Fixed Assets	0.56	0.51	0.98	0.77
Interest received	0.56	98.70	3.46	5.01
Net cash flow (used in)/ generated from investing activities (B)	(1,128.18)	462.13	(80.72)	232.80
Cash flows from financing activities	-	-	-	-
Other Non- Current Liabilities	-	-	-	-
Proceeds from Share Issued	1,051.69	1,667.86	(42.88)	4,406.91
Proceeds/ (repayments) from/ of borrowings	-	-	-	-
Foreign Exchange Gain	72.21	-	68.44	(23.20)
Interest paid on loan	(867.38)	(598.78)	(1,966.47)	(1,255.85)
Net cash flow from/ (used in) in financing activities (C)	256.52	1,069.08	(1,940.92)	3,127.86
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(8.60)	(2.52)	(36.08)	(90.11)
Cash and cash equivalents at the beginning of the year	22.49	25.01	75.22	165.34
Cash and cash equivalents at the end of the year	13.89	22.49	39.15	75.23



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STATEMENT OF ASSETS AND LIABILITIES

(Amt in Rs. Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	31.03.2022 (Audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
I EQUITY AND LIABILITIES				
(1) Shareholders' funds				
(a) Share capital	2,456.72	2,456.72	4,656.72	4,656.72
(b) Reserves and surplus	9,792.43	9,471.97	11,676.29	11,344.14
(c) Money received against share warrants				
(2) Share application money pending allotment				
Minority interest			22.17	21.42
(3) Non-current liabilities				
(a) Long term borrowings	2,415.59	1,873.70	5,105.23	4,013.44
(b) Deferred tax liabilities (Net)				
(c) Other Long term liabilities				
(d) Long term provisions				
(4) Current liabilities				
(a) Short-term borrowings	10,518.38	10,008.57	21,417.68	22,552.36
(b) Trade Payables	703.51	1,552.22	3,230.86	4,969.26
(c) Other current liabilities	561.71	321.14	923.62	301.58
(d) Short-term provisions	82.93	94.75	150.87	161.00
TOTAL	26,531.27	25,779.07	47,183.44	48,019.91
II ASSETS				
(1) Non-current assets				
(a) Fixed assets				
Tangible assets	329.64	385.44	1,844.88	1,994.53
Intangible assets				
Capital work-in-progress				
Intangible assets under development				
(b) Non-current investments	3,016.23	3,016.23	133.56	417.34
(c) Deferred tax assets (net)	17.20	18.27	34.61	36.60
(d) Long-term loans and advances	1,316.56	1,173.04	49.55	39.13
(e) Other non-current assets				
(2) Current assets				
(a) Current investments	10,683.48	10,785.66	22,095.73	24,431.24
(b) Inventories	9,853.77	10,026.44	22,291.80	20,188.43
(c) Trade receivables	13.89	22.49	39.14	75.22
(d) Cash and cash equivalents	1,046.44	67.83	146.05	86.87
(e) Short-term loans and advances	254.05	283.67	548.12	750.55
(f) Other current assets				
TOTAL	26,531.27	25,779.07	47,183.44	48,019.91

Notes:

- The above financial results for the year ended March 31, 2022 have been audited by Audit committee and approved by the Board of Directors in their respective meetings held on May 30, 2022, concluded on May 30, 2022. The statutory auditor have expressed an unmodified opinion on the aforesaid results.
- The Consolidated Financial statements have been prepared in accordance with applicable Accounting Standards, based on the Financial Statements of the "Sarveshwar Foods Limited" (the Company) and its subsidiaries i.e Sarveshwar Overseas Limited and Himalayan Bio Organic Foods Private Limited.



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[Signature]

3 The Consolidated financial results as given above have been prepared as per Accounting Standard-21 (Consolidated Financial Statement).
 Based on guiding principles given in AS-17 "Segment Reporting", the business segment has been considered as the primary segment and the geographic segment has been considered as the secondary segment. As the processing and trading of rice is the only business segment, the disclosure requirement for primary business segment is not applicable.

4 The Company has two geographic segments; domestic and export. Revenue from the geographic segment, based on location of customers is as follows:

	STANDALONE				CONSOLIDATED			
	Half Year Ended		Year ended		Half Year Ended		Year ended	
	31.03.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2021 (Unaudited)	31.03.2022 (Audited)	31.03.2022 (Unaudited)	31.03.2021 (Unaudited)	31.03.2022 (Audited)	31.03.2021 (Audited)
Particular								
Domestic	4,755.34	8,568.45	11,181.67	13,323.79	23,831.02	22,340.40	46,171.42	49,583.80
Export	9,278.31	4,688.70	465.73	13,967.01	9,279.31	5,021.38	14,300.69	1,868.76

The Company does not hold any fixed assets outside India. Hence, no disclosure has been made for segment assets.

The Group is engaged into the business of manufacturing and selling rice and therefore, its business falls under the category to provide 'essential services'. Due to the lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation, the State Government has granted permission to the Group to run its operations and based on management's assessment upto the date of approval of this Statement, the Group is very well equipped with a robust supply chain network and has no shortage with respect to raw material, including stock of paddy and rice, to fulfil the demand from both India and international markets. The Group has implemented risk mitigation strategies for the health and wellness of its employees/ workers and plant has been operating with all and necessary adherence to the guidelines issued by the respective authorities. Based on management's assessment of the impact on Group's operations, financial performance and position as at and for the year ended March 31, 2022, it has been concluded that there is no impact which is required to be recognized in these financial statements. Accordingly, no adjustments have been made to these financial statements.

As per Order No. 274-FD of 2020, Dated 01.10.2020, Government of Jammu & Kashmir has granted the Interest Subvention scheme of 5% for Relief and Revival of Business Sector in Jammu & Kashmir. Company has taken the effect of this order while declaring the Financial Results for the period ending 31.03.2021.

The Financial Result for the year ended March 31, 2022 have been prepared in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

8 Figures of the previous year/period have been regrouped/ rearranged wherever considered necessary.

As per our report of even date
 For K R A & Co
 Firm Registration No: 020266N
 Chartered Accountants


 Rajat Goyal
 Partner
 Membership No. 503150

Place: Delhi
 Date: 30th May 2022

For and behalf of the Board of Directors
 SARVESHWAR FOODS LIMITED


 Seema Rani
 Director
 DIN:8385581

Place: Jammu
 Date: 30th May 2022


 Anil Kumar
 Managing Director
 DIN:07417538

Place: Jammu
 Date: 30th May 2022


 Sadhvi Sharma
 Company Secretary
 PAN: DTPPS6287G

Place: Jammu
 Date: 30th May 2022


 Mohit Garg
 CFO
 PAN: BOEPG0761F

Place: Jammu
 Date: 30th May 2022