

SARVESHWAR FOODS LIMITED

(Formerly known as SARVESHWAR ORGANIC FOODS LIMITED)

CIN: U15312JK2004PLC002444

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

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

Ref. No. :

Dated :

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

Date: 31-07-2020

Sir/Madam

**SUBJECT: SUBMISSION OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON
31ST MARCH, 2020 .**

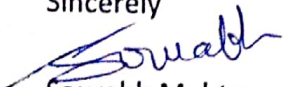
Sir/Madam

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, 2020 as approved by the Board of Directors in its meeting held on Thursday, the 30th day of July, 2020 and concluded on 31st day of July, 2020 (a break was taken due to lockdown) 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


Sourabh Mehta

Compliance Officer(Chief Financial Officer)

PAN:ALDPM4604L



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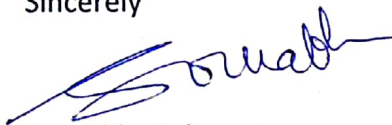
Sir/Madam

SUB: DECLARATION WITH RESPECT TO UNMODIFIED OPINION OF STATUTORY AUDITORS ON THE STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2020.

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, 2020.

Kindly take the above information on records.

For & On Behalf of
SARVESHWAR FOODS LIMITED
Sincerely



Sourabh Mehta
Compliance Officer (Chief Financial Officer)
PAN:ALDPM4604L





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 AUDIT OF CONSOLIDATED ANNUAL FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SARVESHWAR FOODS LIMITED

Opinion

We have audited the accompanying 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 year ended March 31, 2020 ("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 subsidiary, the aforesaid consolidated annual financial results:

- a. Includes the annual financial results of the following entities;
 - i. Sarveshwar Overseas Limited
 - ii. Himalayan Bio Organic Foods Private Limited
 - iii. Natural Global Foods DMCC
- 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 year ended March 31, 2020.

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.



Emphasis of Matter

The Group inventory balance as at March 31, 2020, is Rs. 192.75 crores. The outbreak of COVID 19 pandemic in India led the Government of India impose a nationwide lockdown starting March 25, 2020. Due to closures of non essential offices and manufacturing units along with a severe restriction in movement of people, the physical verification of inventory balances was not carried out by us for March 31, 2020. The management of Holding Company and each of its subsidiaries were able to perform year end physical verification of inventories subsequent to the year-end only after the local movement restrictions were lifted by the State Government. Consequently, we have performed alternate procedures to audit the existence of inventory as per the guidance issued by the Institute of Chartered Accountants of India.

Our opinion is not modified in respect of this matter

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 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 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. We also performed procedures in accordance with the circular no. CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

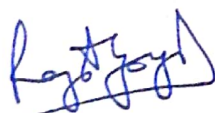
Other Matters

- a. The consolidated annual financial results include the audited financial results/financial information of one subsidiary namely Natural Global Foods DMCC, whose financial results/financial information reflects total assets (before consolidation adjustments) of Rs. 1010.60 Lacs as at March 31, 2020, total revenue (before consolidation adjustments) of Rs. 1860.51 Lacs, total net profit after tax (before consolidation adjustments) of Rs. 133.67 Lacs and net cash inflow (before consolidation adjustments) of Rs. 0.62 Lacs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by its auditor. The independent auditors' reports on financial results/financial information of this entity have been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor.

- b. The consolidated annual financial results includes the consolidated results for the half year ended March 31, 2020 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, 2019, 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: 20503150AAAAVJ1409
Place: Delhi
Date: July 31, 2020



SARVESHWAR FOODS LIMITED
Regd. Office: Sarveshwar House, Below Gumat, Jammu (J&K) - 180001
CIN: L25112JH2004PLC002444
Website: www.sarveshwarfoods.com Tel: 0191-2483981 Fax: 0191-2481941
STATEMENT OF AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED MARCH 31, 2020

Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Half Year Ended		Year ended			Half Year Ended		Year ended		
		31.03.2020	30.09.2019	31.03.2019	31.03.2020		31.03.2020	30.09.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Reviewed)	(Audited)	(Audited)		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
I	Income from operations										
a.	Revenue from Operations	10,986.56	8,936.33	11,663.64	19,921.90	23,035.08	23,250.38	25,491.98	28,361.81	48,744.35	56,648.08
b.	Other Income	155.42	141.54	184.79	296.96	230.97	363.34	63.69	197.20	427.03	364.39
III	Total Revenue (I+II)	11,141.98	9,077.87	11,848.43	20,218.86	23,266.05	23,613.71	25,557.67	28,559.02	49,171.38	57,012.48
IV	Expenses										
a.	Cost of Material Consumed	1,937.05	6,119.72	6,027.29	8,056.77	13,685.50	4,894.24	10,740.04	12,428.60	15,614.18	28,280.48
b.	Purchase of stock-in-trade	1,428.54	3,903.68	4,897.53	5,332.22	9,550.84	6,874.51	11,643.67	12,681.76	18,518.18	25,525.66
c.	Change in inventories of finished goods, work-in-progress or stock	6,570.12	(2,148.50)	(790.42)	4,421.62	(3,151.51)	9,323.43	277.85	150.08	9,601.28	(1,374.21)
d.	Employee Benefits Expenses	120.73	87.97	99.55	208.69	196.44	237.12	174.77	212.90	411.89	418.85
e.	Finance Costs	363.52	435.74	294.70	799.26	470.57	929.36	1,029.87	721.96	1,859.23	1,370.94
f.	Depreciation and Amortisation Expenses	44.80	36.98	41.40	81.77	80.46	116.49	106.48	118.13	222.97	231.16
g.	Other Expenses	590.79	503.28	454.10	1,094.07	1,144.85	1,152.42	982.06	970.20	2,134.48	2,217.55
	Total Expenses	11,055.54	8,938.86	11,024.16	19,994.40	21,977.16	23,517.57	24,954.74	27,283.63	48,472.11	54,670.43
V	Profit before exceptional and extraordinary items and tax (III-IV)	86.44	139.01	824.27	225.45	1,288.89	96.14	602.93	1,275.39	699.07	2,342.05
VI	Exceptional item	-	-	-	-	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	86.44	139.01	824.27	225.45	1,288.89	96.14	602.93	1,275.39	699.07	2,342.05
VIII	Extraordinary items	-	-	-	-	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	86.44	139.01	824.27	225.45	1,288.89	96.14	602.93	1,275.39	699.07	2,342.05
X	Tax expense										
a.	Current Tax	24.20	35.49	247.72	59.69	377.81	31.33	116.89	327.23	148.02	537.97
b.	Deferred Tax	(10.58)	0.95	(2.01)	(9.62)	(6.25)	(28.60)	8.34	1.12	(20.25)	(7.85)
XI	Profit (Loss) for the period from continuing operations (IX-X)	72.82	102.56	578.56	175.39	917.33	93.61	477.70	947.04	571.31	1,811.94
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)	72.82	102.56	578.56	175.39	917.33	93.61	477.70	947.04	571.31	1,811.94
XVI	Add: share of profit / (loss) of associate	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-	-	-	-
XVII	Less: Minority interest	N.A.	N.A.	N.A.	N.A.	N.A.	0.44	-	1.01	-	1.81
		72.82	102.56	578.56	175.39	917.33	93.17	477.70	946.03	571.31	1,810.13
XVIII	Profit (Loss) for the period after share of profit / (loss) of associate and Minority interest (XV+XVI-XVII)										
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	2,456.72
XX	Earnings Per Share (Face value of Rs. 10/- each)										
a.	Basic (in Rs.) (non annualised)	0.30	0.42	2.36	0.71	3.73	0.38	1.94	3.85	2.33	7.37
b.	Diluted (in Rs.) (non annualised)	0.30	0.42	2.36	0.71	3.73	0.38	1.94	3.85	2.33	7.37
c.	Basic (in Rs.) (annualised)	0.59	0.83	4.71	0.71	3.73	0.76	3.89	7.70	2.33	7.37
d.	Diluted (in Rs.) (annualised)	0.59	0.83	4.71	0.71	3.73	0.76	3.89	7.70	2.33	7.37

Manu

Amir Amir



STATEMENT OF ASSETS AND LIABILITIES

Particulars	Standards		Consolidated	
	31.03.2020 (Amount)	31.03.2019 (Amount)	31.03.2020 (Amount)	31.03.2019 (Amount)
I EQUITY AND LIABILITIES				
(1) Shareholders' funds				
(a) Share capital	1,456.71	2,456.71	4,556.71	4,656.71
(b) Reserves and surplus	9,164.75	9,004.45	11,764.43	10,707.18
(c) Money received against share warrants				
(2) Share application money pending allotment				
(3) Share premium			21.03	20.59
(4) Non-current liabilities				
(a) Long-term borrowings	9.85	8.00	101.70	101.65
(b) Deferred tax liabilities				
(c) Other long-term liabilities				
(d) Long-term provisions				
(5) Current liabilities				
(a) Short-term borrowings	10,195.21	8,620.69	22,046.22	20,923.14
(b) Trade payables	1,405.80	1,891.46	1,827.55	5,826.01
(c) Other current liabilities	1,153.15	1,374.08	966.77	647.58
(d) Short-term provisions		91.17	1.27	105.17
TOTAL	24,566.47	11,994.51	42,865.88	42,987.84
II ASSETS				
(1) Non-current assets				
(a) Fixed assets				
(i) Tangible assets	434.54	468.55	1,153.42	2,286.75
(ii) Intangible assets				
Capital work-in-progress				
Indefinite assets under development				
(b) Non-current investments				
(i) Deferred tax assets (net)	3,071.57	3,056.91	31.81	-
(ii) Long-term loans and advances	28.49	18.87	60.73	40.48
(c) Other non-current assets	1,308.07	1,817.91		
(2) Current assets				
(a) Current investments				
(b) Inventories	8,518.31	14,088.05	19,274.53	20,661.73
(c) Trade receivables	10,463.84	1,829.43	19,666.75	9,043.48
(d) Cash and cash equivalents	25.01	11.57	185.34	55.95
(e) Short-term loans and advances				
(f) Other current assets	718.54	704.12	1,512.16	1,898.46
TOTAL	24,566.47	23,994.51	42,865.88	42,987.84

Notes:

- The above financial results for the year ended March 31, 2020 have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on July 30, 2020, concluded on July 31, 2020. 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, Himalayan Bio Organic Foods Private Limited and Natural Global Foods DMCC.

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3 The Consolidated financial results as given above have been prepared as per Accounting Standard-21 (Consolidated Financial Statements)

4 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.

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

Particular	STANDALONE						CONSOLIDATED					
	Half Year Ended		Year ended		Year ended		Half Year Ended		Year ended		Year ended	
	31.03.2020	30.09.2019	31.03.2019	31.03.2020	31.03.2019	31.03.2020	30.09.2019	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019
Domestic	(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)	(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Export	9,826.83	7,250.82	10,000.61	17,077.65	19,672.09	73,990.94	23,268.58	15,841.10	45,253.51	51,019.17	5,528.91	
	1,159.73	1,685.51	1,663.03	2,845.25	3,367.99	1,237.48	2,225.40	1,420.71	3,484.84	5,528.91		

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

5 The Financial Results for the half year ended 31st March, 2020 is the balancing figure between audited result in respect of full financial year and published year to date reviewed figure of half year ended 30th September, 2019.

6 The Financial Results for the Year ended March 31, 2020 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.

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

8 Majority of the manufacturing facilities of the company are in J & K during the year, there was disruption in the business due to removal of Article 370 in state of Jammu & Kashmir and lock down in the state thereafter.

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

Rajiv Goyal
Partner
Membership No. 503150
UDIN: 20503150AAAACVCS590
Place: Delhi
Date: 31/07/2020

For and behalf of the Board of Directors
SARVESHVAR FOODS LIMITED

Surender Singh Jasrotia
Managing Director
DIN: 8566360

Anil Kumar
Joint Managing Director
DIN: 07417538

Sourabh Mehta
Chief Finance Officer
PAN: ALDPN14604L

Place: Jammu
Date: 31/07/2020

Place: Jammu
Date: 31/07/2020

Place: Jammu
Date: 31/07/2020



SARVESHWAR FOODS LIMITED
CIN: L18M13K2004PLC003444
Consolidated Statement of Cash Flows for the half year ended March 31, 2020

	(in Lakhs) For the year ended 31-03-20	(in Lakhs) For the year ended 31-03-19
Cash flow from operating activities		
Profit Before tax	699.07	2,342.05
Adjustment to reconcile profit before tax to net cash flows		
Prior Period Items	(32.40)	(85.21)
Depreciation / amortization expenses	322.97	231.16
Foreign Subsidiary Conversion Difference	(1.01)	0.95
Interest income	(196.58)	(64.57)
Unrealised foreign exchange loss/ gain	(75.30)	(119.23)
Interest on loan	1,959.23	1,370.94
Operating profit before working capital changes	2,375.98	3,676.08
Movements in working capital		
Increase / (Decrease) in other liabilities	(1,292.35)	1,496.88
Increase / (Decrease) in Trade Payble	(356.93)	(6,654.07)
(Increase)/ Decrease in trade receivable	(10,623.26)	618.55
Decrease/(Increase) in Inventory	10,387.05	(1,672.82)
Decrease/ (Increase) in other current assets	387.66	(309.73)
Net cash flow (used in) operations	1,078.15	(2,845.10)
Less: Direct taxes paid including Advance taxes	(282.28)	(519.46)
Net cash flow (used in) operating activities (A)	795.86	(3,364.56)
Cash flows from investing activities		
Decrease/ (Increase) in other non-current assets	(32.81)	(0.00)
Purchase of fixed assets	(95.89)	(151.04)
Sale of Fixed Assets	6.25	
Interest received	196.58	64.57
Net cash flow (used in)/ generated from investing activities (B)	74.13	(80.47)
Cash flows from financing activities		
Proceeds/ repayments from/ of borrowings	0.25	(0.43)
Increase / (Decrease) in Short Term Borrowings	1,122.08	3,111.56
Foreign Exchange Gain	75.30	119.23
Interest paid on loan	(1,959.23)	(1,370.94)
Net cash flow from/ (used in) in financing activities (C)	(761.60)	1,859.43
Net increase/(decrease) in cash and cash equivalents (A + B + C)	108.39	(1,591.60)
Cash and cash equivalents at the beginning of the year	56.95	1,648.54
Cash and cash equivalents at the end of the year	165.34	56.95
Components of cash and cash equivalents		
Total cash and cash equivalents (note 16)	165.34	56.95

Significant accounting policies

Note 2.1

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: 31/07/2020



For and behalf of the Board of Directors
SARVESHWAR FOODS LIMITED

Surendar Singh Jasro
Managing Director
DIN: 8566350
Place: Jammu
Date: 31/07/2020

Anil Kumar
Joint Managing Director
DIN: 07417538
Place: Jammu
Date: 31/07/2020

Sourabh Mehta
Chief Finance Officer
PAN: ALDPM4604L
Place: Jammu
Date: 31/07/2020



SARVESHWAR FOODS LIMITED
CIN: L15312JK2004PLC002444
Standard Statement of Cash Flows for the half year ended March 31, 2020
(in Lakhs)
For the year ended
31-03-20

(in Lakhs)
For the year ended
31-03-19

Cash flow from operating activities	225.45	1,288.89
Profit Before tax		(104.11)
Adjustment to reconcile profit before tax to net cash flows	(15.09)	80.46
Provisions Items	81.77	(58.62)
Depreciation / amortization expenses	(168.40)	(79.50)
Interest income	(64.75)	470.57
Unrealized foreign exchange loss/ gain	799.26	1,597.67
Interest on loan	858.25	
Operating profit before working capital changes		4,366.27
Movements in working capital	853.59	(763.29)
Increase / (Decrease) in other liabilities	(352.61)	(2,727.25)
Increase / (Decrease) in Trade Payable	(6,634.41)	(1,775.56)
(Increase)/ Decrease in trade receivable	5,569.74	1,832.31
Decrease/(Increase) in Inventory	(14.31)	2,530.17
Decrease/(Increase) in other current assets	280.25	(330.36)
Net cash flow (used in) operations	(150.86)	2,199.81
Less: Direct taxes paid including Advance taxes	129.39	
Net cash flow (used in) operating activities (A)		
Cash flows from investing activities	515.08	(3,396.12)
Decrease/(Increase) in other non-current assets	(67.76)	(73.47)
Purchase of fixed assets	168.40	58.62
Interest received	615.72	(3,410.97)
Net cash flow (used in)/ generated from investing activities (B)		
Cash flows from financing activities	1.85	(2.50)
Proceeds/ repayments from/ of borrowings	64.75	79.50
Foreign Exchange Gain	(799.26)	(470.57)
Interest paid on loan	(732.67)	(393.57)
Net cash flow from/ (used in) in financing activities (C)	12.44	11,604.73
Net increase/(decrease) in cash and cash equivalents (A + B + C)	12.57	1,617.30
Cash and cash equivalents at the beginning of the year	25.01	12.57
Cash and cash equivalents at the end of the year		
Components of cash and cash equivalents	25.01	12.57
Total cash and cash equivalents (note 16)		
Significant accounting policies		

Note 2.1

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: 31/07/2020



For and behalf of the Board of Directors
SARVESHWAR FOODS LIMITED

Sufendar Singh Jaisri Anil Kumar
Managing Director Joint Managing Director
DIN: 8566350 DIN: 07417538
Place: Jammu Place: Jammu
Date: 31/07/2020 Date: 31/07/2020

Sourabh Mehta
Chief Finance Officer
PAN: ALDPM4604L
Place: Jammu
Date: 31/07/2020

