



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

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **Sarveshwar Foods Limited** ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary constitute "the Group") for the quarter ended September 30, 2023 ('the Statement'), 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 Regulation').
2. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") prescribed under section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing and Disclosure Requirements) Regulations, 2015. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a) Sarveshwar Overseas Limited (Subsidiary)
 - b) Himalayan Bio Organic Foods Limited (Subsidiary) (Previously known as Himalayan Bio Organic Foods Private Limited)
 - c) Natural Global Foods DMCC (Associate)

5. The consolidated annual financial results include the audited financial results/financial information of one associate, whose financial results/financial information reflects total revenue is NIL, total net loss of Rs. 13.87 Lacs, for the period ended on that date, as considered in the consolidated annual financial results. This financial statement has not been audited, and we have received management reviewed Financial statements and our opinion on the Statement, in so far as it relates to the amounts and disclosure included in respect of this subsidiary is based solely on the management reviewed financial statements.

Our opinion on the Statement is not modified in respect of the above matters.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KRA & Co.

Chartered Accountants

(Firm Registration No.020266N)

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ARORA ARORA
Date: 2023.11.10
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Gunjan Arora

Partner

Membership No.: 529042

UDIN: 23529042BGUGZR2181

Place: New Delhi

Date: 10th November 2023



SARVESHWAR FOODS LIMITED
 Regd. Office : Sarveshwar House, Below Gumat, Jammu (J&K) - 180001
 CIN: L15312JK2004PLC002444
 Website: www.sarveshwarfoods.com Tel: 0192-481954, 0192-3220962
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Amt in INR Lakhs Except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a. Revenue from Operations	20,521.68	18,767.87	17,819.82	39,289.55	37,560.49	68,932.40
	b. Other Income	184.58	155.81	145.24	340.39	375.63	805.23
	Total Income	20,706.26	18,923.68	17,965.06	39,629.94	37,936.11	69,737.63
2	Expenses						
	a. Cost of Material Consumed	5,165.46	4,633.17	5,039.02	9,798.64	13,155.82	39,804.20
	b. Purchase of stock-in-trade	13,761.41	12,047.87	7,046.01	25,809.28	16,079.49	29,418.51
	c. Change in inventories of finished goods, work-in-progress an stock-in-trade	(440.56)	519.39	4,023.33	78.83	4,961.23	(6,623.92)
	d. Employee Benefits Expenses	126.00	121.46	94.04	247.47	163.64	384.89
	e. Depreciation and Amortisation Expenses	29.31	28.88	35.13	58.19	70.02	271.53
	f. Finance Costs	941.19	831.22	651.77	1,772.40	1,275.30	2,688.84
	g. Other Expenses	500.89	336.32	837.41	837.22	1,634.28	2,703.45
	Total Expenses	20,083.71	18,518.31	17,726.70	38,602.03	37,339.77	68,647.50
3	Profit before exceptional and extraordinary items and tax (III-IV)	622.54	405.37	238.36	1,027.91	596.34	1,090.13
4	Exceptional item	-	-	-	-	-	-
5	Total profit before share of profit of associates and joint ventures	622.54	405.37	238.36	1,027.91	596.34	1,090.13
6	Share of profit/(loss) of associates and joint ventures accounted for using equity method	(6.24)	(3.32)	(2.48)	(9.56)	(4.97)	(11.14)
	Profit before tax (VII-VIII)	616.31	402.04	235.87	1,018.35	591.37	1,078.99
7	Tax expense						
	a. Current Tax	141.58	116.42	62.42	258.00	168.07	341.86
	b. Deferred Tax	(9.04)	(4.44)	26.37	(13.48)	(3.64)	(42.93)
8	Total profit for period	483.77	290.06	147.08	773.83	426.93	780.05
9	Other comprehensive income net of taxes	-	-	-	-	-	-
	Items that will be reclassified to profit and loss	-	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-
	Items that will not be reclassified to profit and loss	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-
10	Total comprehensive income for the period	483.77	290.06	147.08	773.83	426.93	780.05
11	Total profit or loss, attributable to :						
	Profit attributable to owners of parent	483.38	289.82	147.19	773.20	426.43	779.01
	Total profit attributable to non-controlling interests	0.39	0.24	(0.11)	0.63	0.50	1.04
12	Total comprehensive income for the period attributable to :						
	Comprehensive Income attributable to owners of parent	483.38	289.82	147.19	773.20	426.43	779.01
	Total Comprehensive Income attributable to non-controlling interests	0.39	0.24	(0.11)	0.63	0.50	1.04
13	Details of equity share capital						
	Paid up share capital - Equity share capital (Face value Rs. 1/- per share)	9,788.16	3,059.72	2,456.72	9,788.16	2,456.72	2,896.72
14	Earnings Per Share (Face value of Rs. 1/- each)						
	Basic (in Rs.) (non annualised)	0.05	0.03	0.02	0.08	0.06	0.10
	Diluted (in Rs.) (non annualised)	0.05	0.03	0.02	0.08	0.06	0.10
	Basic (in Rs.) (annualised)	0.20	0.13	0.08	0.17	0.12	0.10
	Diluted (in Rs.) (annualised)	0.20	0.13	0.08	0.17	0.12	0.10

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STATEMENT OF CASH FLOWS

Particulars	Half Year Ended	
	30.09.2023	30.09.2022
	(Unaudited)	(Audited)
Cash flow from operating activities		
Profit Before tax	1,027.91	596.34
Adjustment to reconcile profit before tax to net cash flows	-	-
Prior Period Items	-	-
Dividend on Pref Shares	-	-
Depreciation / amortization expenses	58.19	70.02
Profit/Loss on sale of Investments	-	-
Non Cash Adjustment on conversion of Subsidiary into Associate	4.42	-
DDT & Interest thereon reversed	-	-
Profit/Loss on sale of fixed assets	-	-
Foreign Subsidiary Conversion Difference	-	-
Interest income	(1.17)	(1.95)
Unrealized foreign exchange loss/ gain	(12.26)	(241.84)
Interest on loan	1,772.40	1,275.30
Operating profit before working capital changes	2,849.50	1,697.86
Movements in working capital	-	-
Increase / (Decrease) in other liabilities	(45.60)	(43.76)
Increase / (Decrease) in lease liabilities	4.15	3.98
Increase / (Decrease) in Trade Payable	6,410.39	(2,905.57)
Increase / (Decrease) in Other Financial Liabilities	5,590.60	1,780.01
(Increase)/ Decrease in trade receivable	(5,158.39)	1,937.16
Decrease/(Increase) in Inventory	76.46	838.77
Decrease/(Increase) in Other Financial Assets	124.13	(28.86)
Decrease/ (Increase) in other current assets	(10,615.03)	(2,528.24)
Net cash flow (used in) operations	(763.79)	751.33
Less: Direct taxes paid Including Advance taxes	(13.65)	(29.12)
Net cash flow (used in) operating activities (A)	(777.44)	722.21
	-	-
Cash flows from investing activities	-	-
Decrease/ (Increase) in other non-current assets	-	-
Decrease/ (Increase) in other advances to related Parties	181.87	(1,635.96)
Decrease/ (Increase) in other advances	(8.06)	714.01
Sale proceeds from Investments	-	-
Purchase of fixed assets	(9.59)	(4.80)
Sale of Fixed Assets	-	0.50
Interest received	1.17	1.95
Net cash flow (used in)/ generated from investing activities (B)	165.38	(924.30)
	-	-
Cash flows from financing activities	-	-
Other Non- Current Liabilities	-	-
Proceeds from Share Issued	2,228.94	-
Proceeds/ (repayments) from/ of borrowings	228.25	1,663.02
Increase / (Decrease) in Borrowings from Related Parties	-	(434.48)
Foreign Exchange Gain	12.26	241.84
Interest paid on loan	(1,772.40)	(1,275.30)
Net cash flow from/ (used in) in financing activities (C)	697.04	195.08
Net increase/(decrease) in cash and cash equivalents (A + B + C)	84.98	(7.01)
Cash and cash equivalents at the beginning of the Period	19.30	39.14
Cash and cash equivalents at the end of the Period	104.29	32.13

STATEMENT OF ASSETS AND LIABILITIES

Particulars	Half Year Ended	
	30.09.2023 (Unaudited)	31.03.2023 (Audited)
I ASSETS		
(1) Non current assets		
(a) Property, Plant and Equipment and Intangible assets		
(i) Property, Plant and Equipment	1,546.91	1,594.59
(ii) Right-of-use Asset	6.91	7.85
(iii) Intangible assets	1.98	1.98
(b) Financial Assets	-	-
Investments	112.86	122.42
Loans	17.28	16.99
Other Financial Assets	1.28	7.48
(c) Deferred Tax Assets (Net)	108.95	95.47
(d) Other Non Current Assets	-	-
(2) Current assets		
(a) Inventories	27,272.12	27,348.58
(b) Financial Assets	-	-
Trade receivables	22,775.24	17,616.84
Cash and bank balances	104.29	19.30
Loans	837.87	1,011.96
Other Financial Assets	123.89	241.82
(c) Current Tax Asset (Net)	-	-
(d) Other Current Assets	18,573.78	7,958.75
	71,483.35	56,044.03
II EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	9,788.16	2,896.72
(b) Other Equity	14,574.99	18,464.29
(c) Non Controlling Interest	23.83	23.20
(2) Liabilities		
Non current liabilities		
(a) Financial Liabilities	-	-
Borrowings	9,323.86	4,423.96
Lease Liability	92.40	88.25
(b) Deferred Tax Liabilities	-	-
(c) Long Term Provisions	5.09	8.27
Current liabilities		
(d) Financial Liabilities	-	-
Borrowings	19,602.48	24,274.13
Trade payables	-	-
(i) Total Outstanding dues of Micro and Small Enterprises and	30.39	579.44
(ii) Total Outstanding dues other than Micro and Small Enterprises	9,320.83	2,361.38
Other Financial Liabilities	7,757.17	2,166.57
(e) Short Term Provisions	8.18	0.57
(f) Other current liabilities	461.14	506.74
(g) Current Tax Liability (Net)	494.84	250.49
TOTAL	71,483.35	56,044.03

Notes:

- 1 The above financial results for the quarter and half year ended September 30, 2023 have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on 10th November 2023.
- 2 The Consolidated Financial statements have been prepared in accordance with applicable IND AS, based on the Financial Statements of the "Sarveshwar Foods Limited" ("the Company") and its subsidiaries & Associates i.e Sarveshwar Overseas Limited and Himalayan Bio Organic Foods Limited (Previously known as Himalayan Bio Organic Foods Private Limited) and Natural Global Foods DMCC (Associate)
- 3 Results for the quarter and half year ended 30th September 2023 are in compliance with the Indian Accounting Standard (Ind AS) notified by the ministry of Corporate Affairs. Consequently, results for the quarter and half year ended 30th September 2022, have been restated to comply with Ind AS to make them comparable.
- 4 Based on guiding principles given in IND AS-108 "Operating Segments", 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:

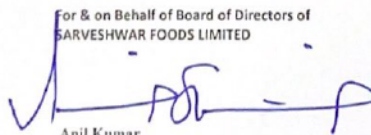
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Audited)	31.03.2023 (Audited)
Domestic	19,724.78	13,492.59	11,616.01	33,217.37	23,906.74	53,863.42
Export	796.90	5,275.28	6,203.82	6,072.18	13,653.75	15,068.98

- The Company does not hold any fixed assets outside India. Hence, no disclosure has been made for segment assets.
- 5 The Board of Directors at their respective meeting held on August 14, 2023, has converted 20,30,000 Fully Convertible Warrants of the Company, which is in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2022. The board has approved to allot, on a preferential basis, 20,30,000 Equity shares against the right exercised by the Warrant holder to subscribe to one Equity Share per Warrant, to persons belonging to 'Promoter & Promoter Group' and 'Non-Promoter, Public Category', at an issue price of Rs. 81.20/- (Rupees Eighty One and Twenty Paise only) upon receipt of balance 75% of issue price in accordance with provisions of Chapter V of SEBI ICDR Regulations.
- The Company in its Extra Ordinary General Meeting held on August 24, 2023, pursuant to Section 63 and other applicable provisions, if any, of the Companies Act, 2023 and rules made thereunder, proposed split of shares in proportion of 10 (Ten) Equity Share for every 1 (One) Equity Shares on September 5, 2023 and September 15, 2023 was decided as the Record Date.
- The Board of Directors at its meeting held on August 24, 2023, pursuant to Section 63 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, proposed that a sum of Rs.6,525.44 Lacs be capitalized as Bonus Equity shares out of free reserves and surplus, and distributed amongst the Equity Shareholders by issue of 65,25,44,000/- Equity shares of Rs. 1/- each credited as fully paid to the Equity Shareholders in the proportion of 2 (Two) Equity share for every 1 (One) Equity shares on September 5, 2023 and September 15, 2023 was decided as the Record Date.
- The above business approved in EGM held on August 24, 2023 have been allotted in the Board Meeting held on September 18, 2023.
- 6 The Financial Result for the quarter and half year ended September 30, 2023 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.

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

GUNJAN ARORA Digitally signed by
GUNJAN ARORA
Date: 2023.11.10
18:58:23 +0530
Gunjan Arora
Partner
Membership No. 529042
UDIN: 23529042BGUGZR2181
Place: Jammu
Date: 10th November 2023

For & on Behalf of Board of Directors of
SARVESHWAR FOODS LIMITED


Anil Kumar
Managing Director
DIN: 07417538
Place: Jammu



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

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Sarveshwar Foods Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the Statement") of **Sarveshwar Foods Limited** ("the Company") for the quarter ended September 30, 2023 ("the Statement"), 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 Regulation").
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") prescribed under section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing and Disclosure Requirements) Regulations, 2015. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KRA & Co.

Chartered Accountants

(Firm Registration No.020266N)

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GUNJAN ARORA
ARORA Date: 2023.11.10
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Gunjan Arora

Partner

Membership No.: 529042

UDIN: 23529042BGUGZQ9035

Place: New Delhi

Date: 10th November 2023



SARVESHWAR FOODS LIMITED

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

CIN: L15312JK2004PLC002444

Website: www.sarveshwarfoods.com Tel: 0192-481954, 0192-3220962

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023**

(Amt in INR Lakhs Except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Audited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Audited)	31.03.2023 (Audited)
1	Income						
	a. Revenue from Operations	8,653.18	8,024.14	8,025.57	16,677.32	17,480.04	32,436.57
	b. Other Income	122.07	94.43	137.34	216.49	378.25	837.01
	Total Income	8,775.25	8,118.57	8,162.90	16,893.81	17,858.29	33,273.58
2	Expenses						
	a. Cost of Material Consumed	1,989.80	1,628.27	4,138.88	3,618.07	10,600.51	27,501.76
	b. Purchase of stock-in-trade	6,040.65	4,926.73	1,401.31	10,967.39	3,790.10	6,117.64
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(282.14)	716.50	1,479.47	434.36	1,171.23	(4,219.03)
	d. Employee Benefits Expenses	72.35	70.83	54.44	143.17	95.44	222.96
	e. Depreciation and Amortisation Expenses	10.42	9.52	12.82	19.93	25.64	59.77
	f. Finance Costs	462.39	380.08	341.10	842.47	647.65	1,281.17
	g. Other Expenses	250.50	167.26	589.76	417.76	1,171.69	1,752.84
	Total Expenses	8,543.97	7,899.18	8,017.78	16,443.15	17,502.26	32,717.13
3	Profit before exceptional and extraordinary items and tax (III-IV)	231.28	219.39	145.13	450.67	356.03	556.45
4	Exceptional item	-	-	-	-	-	-
5	Total profit before share of profit of associates and joint ventures	231.28	219.39	145.13	450.67	356.03	556.45
6	Share of profit/(loss) of associates and joint ventures accounted for using equity method						
	Profit before tax (VII-VIII)	231.28	219.39	145.13	450.67	356.03	556.45
7	Tax expense						
	a. Current Tax	52.44	60.56	41.43	113.00	101.16	160.84
	b. Deferred Tax	(5.22)	(4.38)	(1.88)	(9.59)	(1.62)	(4.04)
8	Total profit for period	184.05	163.20	105.57	347.26	256.49	399.65
9	Other comprehensive income net of taxes	-	-	-	-	-	-
	Items that will be reclassified to profit and loss	-	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-
	Items that will not be reclassified to profit and loss	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-
10	Total comprehensive income for the period	184.05	163.20	105.57	347.26	256.49	399.65
11	Details of equity share capital						
	Paid up share capital - Equity share capital (Face value Rs. 1/- per share)	9,788.16	3,059.72	2,456.72	9,788.16	2,456.72	2,896.72
12	Earnings Per Share (Face value of Rs. 1/- each)						
	Basic (in Rs.) (non annualised)	0.02	0.02	0.01	0.04	0.03	0.05
	Diluted (in Rs.) (non annualised)	0.02	0.02	0.01	0.04	0.03	0.05
	Basic (in Rs.) (annualised)	0.08	0.07	0.06	0.08	0.07	0.05
	Diluted (in Rs.) (annualised)	0.08	0.07	0.06	0.08	0.07	0.05

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STATEMENT OF CASH FLOWS

Particulars	Half Year Ended	
	30.09.2023 (Unaudited)	30.09.2022 (Audited)
Cash flow from operating activities		
Profit Before tax	450.67	356.03
Adjustment to reconcile profit before tax to net cash flows	-	-
Prior Period Items	-	-
Dividend on Pref Shares	-	-
Depreciation / amortization expenses	19.93	25.64
Profit/Loss on sale of Investments	-	-
Non Cash Adjustment on conversion of Subsidiary into Associate	2.62	-
DDT & Interest thereon reversed	-	-
Profit/Loss on sale of fixed assets	-	-
Foreign Subsidiary Conversion Difference	-	-
Interest income	(0.50)	(0.54)
Unrealized foreign exchange loss/ gain	-	(225.13)
Interest on loan	842.47	647.65
Operating profit before working capital changes	1,315.18	803.65
Movements in working capital	-	-
Increase / (Decrease) in other liabilities	(24.34)	(30.89)
Increase / (Decrease) in Trade Payable	1,869.94	(2,241.70)
Increase / (Decrease) in Other Financial Liabilities	7,189.24	(10.76)
(Increase)/ Decrease in trade receivable	(1,358.62)	2,011.75
Decrease/(Increase) in Inventory	420.36	45.16
Decrease/(Increase) in Other Financial Assets	(0.34)	(27.65)
Decrease/(Increase) in other current assets	(11,356.11)	(1,220.48)
Net cash flow (used in) operations	(1,944.69)	(670.92)
Less Direct taxes paid Including Advance taxes	(4.54)	(8.39)
Net cash flow (used in) operating activities (A)	(1,949.23)	(679.30)
Cash flows from investing activities		
Decrease/ (Increase) in other non-current assets	-	-
Decrease/ (Increase) in other advances to related Parties	(155.85)	(111.40)
Decrease/ (Increase) in other advances	(47.11)	239.77
Sale proceeds from Investments	-	-
Purchase of fixed assets	(4.15)	(5.23)
Sale of Fixed Assets	-	0.50
Interest received	0.50	0.54
Net cash flow (used in)/ generated from investing activities (B)	(206.61)	124.18
Cash flows from financing activities		
Other Non- Current Liabilities	-	-
Proceeds from Share Issued	2,228.94	-
Proceeds/ (repayments) from/ of borrowings	780.73	985.17
Increase / (Decrease) in Borrowings from Related Parties	-	-
Foreign Exchange Gain	-	225.13
Interest paid on loan	(842.47)	(647.65)
Net cash flow from/ (used in) in financing activities (C)	2,167.20	562.65
Net increase/(decrease) in cash and cash equivalents (A + B + C)	11.36	7.53
Cash and cash equivalents at the beginning of the Period	11.74	13.89
Cash and cash equivalents at the end of the Period	23.10	21.42

STATEMENT OF ASSETS AND LIABILITIES

	Particulars	Half Year Ended	
		30.09.2023 (Unaudited)	31.03.2023 (Audited)
I	ASSETS		
(1)	Non current assets		
(a)	Property, Plant and Equipment and Intangible assets		
(i)	Property, Plant and Equipment	263.77	279.56
(ii)	Right-of-use Asset	-	-
(iii)	Intangible assets	1.98	1.98
(b)	Financial Assets	-	-
	Investments	3,016.23	3,016.23
	Loans	964.76	921.51
	Other Financial Assets	1.28	7.36
(c)	Deferred Tax Assets (Net)	31.09	21.50
(d)	Other Non Current Assets	-	-
(2)	Current assets		
(a)	Inventories	14,374.25	14,794.61
(b)	Financial Assets	-	-
	Trade receivables	11,153.67	9,795.05
	Cash and bank balances	23.10	11.73
	Loans	1,075.57	915.86
	Other Financial Assets	37.10	30.68
(c)	Current Tax Asset (Net)	-	-
(d)	Other Current Assets	15,257.52	3,901.41
		46,200.32	33,697.47
II	EQUITY AND LIABILITIES		
(1)	Equity		
(a)	Equity Share Capital	9,788.16	2,896.72
(b)	Other Equity	9,735.60	14,050.84
(c)	Non Controlling Interest	-	-
(2)	Liabilities		
	Non current liabilities		
(a)	Financial Liabilities	-	-
	Borrowings	1,582.97	2,118.32
	Lease Liability	-	-
(b)	Deferred Tax Liabilities	-	-
(c)	Long Term Provisions	5.09	5.09
	Current liabilities		
(d)	Financial Liabilities	-	-
	Borrowings	12,658.93	11,342.85
	Trade payables	-	-
	(i) Total Outstanding dues of Micro and Small Enterprises and	26.78	34.66
	(ii) Total Outstanding dues other than Micro and Small Enterprises	4,522.98	2,645.16
	Other Financial Liabilities	7,551.04	361.81
(e)	Short Term Provisions	2.76	0.15
(f)	Other current liabilities	89.61	113.96
(g)	Current Tax Liability (Net)	236.39	127.92
	TOTAL	46,200.32	33,697.47

Notes:

- 1 The above financial results for the quarter and half year ended September 30, 2023 have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on 10th November 2023.
- 2 Results for the quarter and half year ended 30th September 2023 are in compliance with the Indian Accounting Standard (Ind AS) notified by the ministry of Corporate Affairs. Consequently, results for the quarter and half year ended 30th September 2022, have been restated to comply with Ind AS to make them comparable.
- 3 Based on guiding principles given in IND AS-108 "Operating Segments", 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:

	Quarter Ended			Half Year Ended		Year Ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Domestic	8,029.93	5,315.01	1,917.67	13,344.93	4,154.66	17,993.32
Export	623.26	2,709.13	6,107.90	3,332.39	13,325.38	14,443.25

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

- 4 The Board of Directors at their respective meeting held on August 14, 2023, has converted 20,30,000 Fully Convertible Warrants of the Company, which is in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2022. The board has approved to allot, on a preferential basis, 20,30,000 Equity shares against the right exercised by the Warrant holder to subscribe to one Equity Share per Warrant, to persons belonging to 'Promoter & Promoter Group' and 'Non-Promoter, Public Category', at an issue price of Rs. 81.20/- (Rupees Eighty One and Twenty Paise only) upon receipt of balance 75% of issue price in accordance with provisions of Chapter V of SEBI ICDR Regulations.

The Company in its Extra Ordinary General Meeting held on August 24, 2023, pursuant to Section 63 and other applicable provisions, if any, of the Companies Act, 2023 and rules made thereunder, proposed split of shares in proportion of 10 (Ten) Equity Share for every 1 (One) Equity Shares on September 5, 2023 and September 15, 2023 was decided as the Record Date.

The Board of Directors at its meeting held on August 24, 2023, pursuant to Section 63 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, proposed that a sum of Rs.6,525.44 Lacs be capitalized as Bonus Equity shares out of free reserves and surplus, and distributed amongst the Equity Shareholders by issue of 65,25,44,000/- Equity shares of Rs. 1/- each credited as fully paid to the Equity Shareholders in the proportion of 2 (Two) Equity share for every 1 (One) Equity shares on September 5, 2023 and September 15, 2023 was decided as the Record Date.

The above business approved in EGM held on August 24, 2023 have been allotted in the Board Meeting held on September 18, 2023.

Earnings Per Share calculations have been reinstated in all the periods to give effect of this Split and bonus.

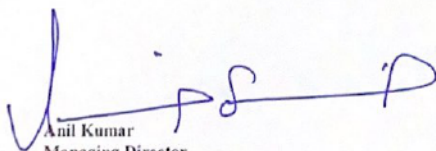
- 5 The Financial Result for the quarter and half year ended September 30, 2023 have been prepared in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

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

GUNJAN ARORA Digitally signed by
GUNJAN ARORA
Date: 2023.11.10
18:58:45 +05'30'

Gunjan Arora
Partner
Membership No. 529042
UDIN: 23529042BGUGZQ9035
Place: Jammu
Date: 10th November 2023

For & on Behalf of Board of Directors of
SARVESHWAR FOODS LIMITED



Anil Kumar
Managing Director
DIN: 07417538
Place: Jammu