

## MANAGEMENT REPORT

To

The Members

Sanwaria Consumer Limited

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

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

Since the company is under Corporate Insolvency Resolution Process (CIRP) as per Section 17 of the Insolvency & Bankruptcy Code from the date of appointment of the Resolution Professional.

- (a) the management of the affairs of the company shall vest in the Resolution Professional.
- (b) the powers of the Board of Directors of the company shall stand suspended and be exercised by the Resolution Professional.
- (c) the officers and managers of the company shall report to the Resolution Professional and provide access to such documents and records of the company as may be required by the Resolution Professional.
- (d) the financial institutions maintaining accounts of the company shall act on the instructions of the Resolution Professional in relation to such accounts and furnish all information relating to the company available with them to the Resolution Professional.

### RESULTS OF OUR OPERATIONS

Your Company's financial performance for the year under review has been encouraging. Key aspects of Standalone Financial Performance of SCL for the current financial year 2023-2024 along with the previous financial year 2022-23 are tabulated below:

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(Amount in Rs. Lakhs)

Particulars	Standalone		Consolidated	
	For the year ended March 31 2024	For the year ended March 31 2023	For the year ended March 31 2024	For the year ended March 31 2023
Total Income	106.57	108.39	106.57	108.39
Profit Before Depreciation Interest and Tax	(71.35)	(11.54)	(75.48)	(14.68)
<b>Less: Depreciation &amp; Amortization expenses</b>	<b>434.95</b>	<b>514.87</b>	<b>569.50</b>	<b>649.42</b>
<b>Less: Finance cost</b>	<b>0.03</b>	<b>0.01</b>	<b>0.03</b>	<b>0.01</b>
Profit before Taxation and Exceptional Items <b>Less: Extraordinary and Exceptional Item</b>	(506.34)	(501.56)	(645.02)	(640.53)
Profit before Taxation	(506.34)	(501.56)	(645.02)	(640.53)
<b>Less: Provision for Tax for Current Year</b>	--	--	--	--
<b>Less: Provision for deferred Tax</b>	<b>(65.51)</b>	<b>(79.39)</b>	<b>(65.51)</b>	<b>(79.39)</b>
Profit for the period	(440.83)	(422.17)	(579.51)	(561.14)
Other Comprehensive Income(net)	--	--	--	--
Profit After Tax	(440.83)	(422.17)	(579.51)	(561.14)
<b>Dividend</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>
<b>Transferred to Reserves</b>	<b>(440.83)</b>	<b>(422.17)</b>	<b>(579.51)</b>	<b>(561.14)</b>
<b>Shareholders' Fund</b>	<b>(58775.60)</b>	<b>(58334.77)</b>	<b>(59202.64)</b>	<b>(58623.14)</b>
<b>Earnings Per Share (EPS)</b>	<b>(0.06)</b>	<b>(0.06)</b>	<b>(0.08)</b>	<b>(0.08)</b>
<b>i) Basic</b>	<b>(0.06)</b>	<b>(0.06)</b>	<b>(0.08)</b>	<b>(0.08)</b>
<b>ii) Diluted</b>				

The revenue from operations for the year ended 31st March 2024 stood at Rs. 106.57 Lacs (Rupees One hundred and Six Lacs Approx.) as compared to Rs. 108.39 Lacs (Rupees One hundred and Eight Lacs Approx.) for the previous year ending 31st March 2023. The loss before tax for the year ended 31st March 2024 stood at Rs. 506.34 Lacs (Rupees Five Hundred and Six Lacs Approx.) as compared to loss of Rs. 645.02 Lacs (Rupees Six Hundred and forty Five Lacs Approx.) for the year ending 31st March 2023. The Loss after Tax stood at Rs. 440.83 Lacs (Rupees Four Hundred and Forty Lacs Approx.) for the year ending 31st March 2024 as compared to loss of Rs. 422.17 Lacs (Rupees Four Hundred and Twenty Two Lacs Approx.) For the previous year.

### INDIAN ACCOUNTING STANDARDS

The Ministry of Corporate Affairs (MCA) vide its notification in the Official Gazette dated February 16 2015 has issued Companies (Indian Accounting Standards) Rules 2015. Accordingly in compliance with the said Rules the Standalone and Consolidated Financial Statements of the company for the Financial Year 2023-2024 have been prepared as per Indian Accounting Standards.

## CORPORATE GOVERNANCE

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

## DISCLOSURES OF AMOUNTS IF ANY TRANSFER TO ANY RESERVES

An amount of Rs. (440.83Lacs) is proposed to transfer to General Reserve from the profits of the year under review.

### DIVIDEND

Your company is under Corporate Insolvency Resolution Process and incurring losses. The Board of Directors (suspended during CIRP) does not recommend any dividend during the year under review.

### SHARE CAPITAL

The Authorised Capital of the Company is Rs. 780000000 consisting of 760000000 Equity Shares of face value of Rs. 1.00 each and 2000000 Preference Shares of Face value of Rs. 10 each and the Paid up capital was increased to Rs. 736100000 consisting of 736100000 Equity shares of face value of Rs. 1.00 each.

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

There are no material changes and commitments affecting the financial position of the Company occurred after the Balance Sheet Date and as at the date of signing of this report.

## PARTICULARS OF LOANS GUARANTEES OR INVESTMENTS

The Company has not given any loans guarantees or investments covered under the provisions of Section 186 of the Companies Act 2013 during the financial year 2023-2024.

## DEPOSITS

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

## BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### Directors

As on March 31 2024 the Composition of Board of Directors of the Company included total of 4 (Four) directors comprising of 3 (Three) Executive Directors 1 (One) Non-Executive Independent Director. During the year 1 (One) Director has completed his Five years Tenure and not offered himself for re-appointment.

### Re-appointment

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

### Key Managerial Personals

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

S.No.	Name of KMP's	Designation
1.	<b>Gulab Chand Agrawal</b>	Chairman & Whole Time Director
2.	<b>Ashok Agrawal</b>	Whole Time Director
3.	<b>Satish Agrawal</b>	Whole Time Director
4.	<b>Surendra Kumar Jain</b>	Independent Director <b>(Term Completed on 20.02.2024)</b>
5.	<b>Shilpi Jain</b>	Independent Director
6.	<b>Anil Kumar Vishwakarma</b>	Chief Financial Officer

### DECLARATION BY INDEPENDENT DIRECTORS

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

### FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

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

### PERFORMANCE EVALUATION OF THE BOARD ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Since the powers of the Board of Directors have been suspended with effect from 29<sup>th</sup> May 2020 pursuant to the orders dated 29<sup>th</sup> May 2020 passed by Hon'ble National Company Law Tribunal (NCLT) Indore Bench Ahmedabad evaluation of Board has not taken place for the year 2023-24.

### MEETINGS

The corporate insolvency resolution process (CIRP) of the Company has been in effect from 29<sup>th</sup> May 2020 as per the Orders passed by Hon'ble National Company Law Tribunal Indore Bench Ahmadabad. Four co-ordination meetings was called by Resolution Professional (RP) on 29th May 2023, 14<sup>th</sup> August 2023, 14th

November 2023 and 14<sup>th</sup> February 2024 which was attended by Whole Time Directors and Independent Directors.

### **COMMITTEES OF THE BOARD**

Since the powers of the Board of Directors have been suspended w.e.f. 29<sup>th</sup> May 2020 pursuant to the orders dated 29th May 2020 passed by Hon'ble National Company Law Tribunal (NCLT) Indore Bench Ahmedabad the powers of the various committees have also been suspended with effect from the same date as per SEBI circular No. SEBI/LADNRO/GN/2018/21 dated 31<sup>st</sup> May 2018 and hence no meetings have since been conducted.

Prior to the commencement of corporate insolvency resolution process the Board had Four Committees viz Audit Committee Nomination and Remuneration Committee Stakeholders Relationship Committee and Corporate Social Responsibility Committee as mandated under the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The details of the role of Audit Committee Nomination and Remuneration Committee and stakeholders Relationship Committee along with their composition number of meetings held during the financial year and attendance at the meetings are provided in the Corporate Governance Report which forms an integral part of this Report.

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

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

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

### **PARTICULARS OF REMUNERATION OF DIRECTORS AND KMP'S**

A statement containing the details of the Remuneration of Directors and KMP's as required under Section 197(12) of the Companies Act 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 is attached as 'Annexure' which forms part of this Annual Report. However the Company has not paid any Managerial Remuneration for the financial year 2023-2024 to any of its Whole-Time Directors and Non-Executive Director.

### **DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES**

**SCL has two wholly owned Subsidiary Companies:**

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

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

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

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

### **COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS**

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

### **EXTRACT OF ANNUAL RETURN**

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

### **ORDERS PASSED BY REGULATORS/COURTS/ TRIBUNALS**

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

### **DIRECTOR'S RESPONSIBILITY STATEMENT**

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

In the preparation of the annual accounts for the year ended March 31 2024 the applicable accounting standards have been followed along with proper explanation relating to material departures;

- i. they have in the selection of the accounting policies consulted the Statutory Auditors and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2024 and of its profits/ losses for the year ended on that date;
- ii. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iii. they have prepared the annual accounts for the year ended 31st March 2024 on a 'going concern' basis; and
- iv. they had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- v. they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **MAINTAINENCE OF COST RECORDS**

The Company is required to maintain Cost Records as specified by the Central Government under Section 148 (1) of the Companies Act 2013, but due to forgoing CIRP Process there are no production activities carried out by the Company.

### **STATUTORY AUDITOR**

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

To fill up a vacancy in the office of statutory Auditor, the sorted out various proposals from the chartered accountants to conduct the statutory audit of the company. After the due analysis, the Resolution Professional found appropriate to appoint **M/s. Husain Shabbir & Company, Chartered Accountants**, Bhopal (ICAI Registration No. FRN 006601C).

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. The Comments on the qualifications in the Auditors' Report on the financial statements of the Company for financial year 2023-24 are as provided in the "Statement on Impact of Audit Qualifications" which is annexed hereafter as Annexure and forms part of this report.

## SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 the Company has appointed M/s. Ramesh Chandra Bagdi & Associates, Practicing Company Secretaries having their office at 31, Shradhhanand Marg, Chawani, Indore- 431001 to undertake the Secretarial Audit functions of the Company.

The Secretarial Audit Report submitted by M/s. Ramesh Chandra Bagdi & Associates in the prescribed form MR- 3 is attached as an 'Annexure' which forms part of this Annual Report.

## INTERNAL FINANCIAL CONTROL SYSTEM

The Company has designed and implemented a process driven framework for Internal Financial Controls [IFC] within the meaning of the explanation to Section 134(5) (e) of the Act. The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business including adherence to the Company's policies the safeguarding of its assets the prevention and detection of frauds and errors the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosure.

In terms of SEBI (Listings Obligations and Disclosure Requirements) (Third Amendments) Regulations 2018 dated 31st May 2018 the Resolution professional Mr. Gautam Mittal appointed pursuant to NCLT vide order dated 29th May 2020 against the Company and all the roles and responsibilities of the Board of Directors/ Committees shall be fulfilled by the Resolution Professional in accordance with Section 17 and Section 23 of IBC and powers of the Board of Directors/ Committee stands suspended

The Company management has been completely handed over to the Resolution Professional by the suspended Board of Directors, on the initiation of the CIRP, as per the requirements under the Code.

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

## ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

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

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

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

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

## DISCLOSURE ON VIGIL MECHANISM (WHISTLE BLOWER POLICY)

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

## RISK MANAGEMENT

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

## PERSONNEL

During the year under review no employees whether employed for the whole or part of the year was drawing remuneration exceeding the limits as laid down u/s Section 197(12) of the Companies Act 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014. Hence the details required under Section 197(12) are not required to be given.

## CORPORATE GOVERNANCE

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

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

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

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

### **EXTRACT OF ANNUAL RETURN**

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

### **RELATED PARTY TRANSACTIONS**

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

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

### **OPERATIONS PERFORMANCE AND FUTURE OUTLOOK OF THE COMPANY**

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

### **PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

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

## **ENERGY CONSERVATION RESEARCH AND DEVELOPMENT TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

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

### **1. ENVIRONMENT SAFETY HEALTH AND ENERGY CONSERVATION**

Conservation of Energy:

a. Steps taken or impact on conservation of energy : Your Company has not undertaken any manufacturing activity during the year 2023-24 hence the Company are not much energy intensive.

However, Company continues to implement prudent practices for saving electricity and other energy resources in day-today activities.

b. Steps taken by the Company for utilizing alternate sources of energy Though the activities undertaken by the Company are not much energy intensive, the Company shall explore alternative sources of energy, as and when the necessity arises.

c. The capital investment on energy conservation equipment Nil.

### **2. RESEARCH AND DEVELOPMENT:**

Your Company has not undertaken any manufacturing activity during the year 2023-24 hence the R&D Expenditure is – Not Applicable

### **3. TECHNOLOGY ABSORPTION ADAPTION AND INNOVATION**

a. The efforts made towards technology absorption the technology required for the business has been absorbed as and when required.

b. The benefits derived like product improvement, cost reduction, product development or import substitution Not Applicable.

### **4. FOREIGN EXCHANGE EARNINGS AND OUTGO**

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

Contents	(In US \$)	
	For the year ended March 31 2024	For the year ended March 31 2023
Foreign Exchange earned	Nil	Nil
Foreign Exchange used	Nil	Nil
Net Foreign Exchange Earned	Nil	Nil

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

Pursuant to Section 135 of the Companies Act 2013 and the relevant rules the Company is having in place the Corporate Social Responsibility (CSR) Committee under the chairmanship of Mr. Satish Agrawal Chairman. The other members of the Committee are Mr. Ashok Kumar Agrawal, Mr. Surendra Kumar Jain upto 19.02.2024 and Gulab Chand Agrawal w.e.f. 20.02.2024. The Company has not spent on CSR activity for the financial year 2023-2024 due to loss.

During the year the Company was not required to spend any amount on CSR activities as the company have Negative profits calculated in terms of the provisions of Section 135 read with Section 198 of the Act. The Annual report on CSR activities as required under the Companies Corporate Social Responsibility Policy) Rules 2014 is annexed as Annexure to this Management Report.

### **DISCLOSURE IN RESPECT OF STATUS OF APPLICATION OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE**

The Company is undergoing the CIRP which has been initiated vide an order dated 29<sup>th</sup> May, 2020 (“Order”) of the Hon’ble National Company Law Tribunal, Indore Bench, Ahmedabad in terms of the provisions of the Insolvency and Bankruptcy Code, Code. Pursuant to the Order, Mr. Rajeev Goel appointed as the Insolvency Resolution Professional (the IRP or interim Resolution Professional). Further the committee of creditors (CoC) of the Corporate Debtor pursuant to the meeting held on July 28 2020 and in terms of Section 22 (2) of the Code resolved with 100% voting share to replace the existing Interim Resolution Professional with Mr. Gautam Mittal as the resolution professional (RP) for the Corporate Debtor. Accordingly the NCLT has in its hearing dated 4<sup>th</sup> September 2020 through video conferencing pronounced the approval for the appointment of Mr. Gautam Mittal as the RP (“Resolution Professional”) of the Corporate Debtor.

The RP has instituted the Transaction Audit for a period of 5 years, on approval by the Committee of Creditors. The Transaction Audit Report has reported certain findings of Preferential, Undervalued & Fraudulent Transactions u/s. 43 & 49 of the Code, undertaken by the erstwhile management of the Corporate Debtor. Accordingly, the Resolution Professional, with approval of Committee of Creditors, has filed petition with Honble NCLT, Indore Bench against the suspended management of the Company under section 43 & 49 of IBC.

<b>Sr.No.</b>	<b>Particulars of Applicant</b>	<b>Type of Creditor</b>	<b>Case No. and Forum before which the matter is pending</b>	<b>Status at the end of the Financial year</b>
1	Kishor Ramniklal Unadkat Sole Proprietor of Shakti Clearing Agency	Operational Creditors	(MP) CP(IB) 7 of 2019 NCLT, Indore	Pending
2	Resolution Professional	For Liquidation	IA/90(MP)2021 NCLT, Indore	Pending
3	Resolution Professional	For Transaction Audit	IA/99(MP)2021 NCLT, Indore	Pending
4	Rajeev Goel- IRP	For Reimbursement of Expenses	IA/73(MP)2021 NCLT, Indore	Pending
5	Resolution Professional	Undervalue Transaction	IA/2 (MP)2021 NCLT, Indore	Pending
6	Resolution Applicant	Re-Consideration of Resolution Plan	IA/183 (MP)2023 NCLT, Indore	Pending

7	Resolution Applicant	Reg. Form H – Liquidation Value	IA/212 (MP)2023 NCLT, Indore	Pending
8	Resolution Applicant	Reg. Status of MSME of Company	IA/233 (MP)2023 NCLT, Indore	Pending
9	Resolution Applicant	Reg. Status of Wilfull Default	IA/282 (MP)2023 NCLT, Indore	Pending
10	Resolution Professional	Non-Corporation	IA/6 (MP)2021 NCLT, Indore	Disposed
11	EPFO	Permission of Opening of Enquiry u/s 7A	IA/146 (MP)2020 NCLT, Indore	Disposed
12	Resolution Professional	Release of Payment-MPWLC	IA/15 (MP)2021 NCLT, Indore	Disposed
13	Resolution Professional	Release of Payment-MP MARKFED	IA/20 (MP)2021 NCLT, Indore	Disposed
14	Resolution Applicant	Re-Consideration of Resolution Plan	IA/123 (MP)2021 NCLT, Indore	Disposed
15	Resolution Applicant	Re-Consideration of Resolution Plan	IA/133 (MP)2021 NCLT, Indore	Disposed
16	Resolution Applicant	Re-Consideration of Resolution Plan	IA/192 (MP)2021 NCLT, Indore	Disposed
17	Resolution Professional	Release of Payment-MP MARKFED	CA (AT) (Ins) 218 /2021 NCLAT New Delhi	Disposed
18	Resolution Professional	Release of Payment-MPWLC	CA (AT) (Ins) 219 /2021 NCLAT New Delhi	Disposed
19	Resolution Applicant	Re-Consideration of Resolution Plan	CA (AT) (Ins) 480 /2022 NCLAT New Delhi	Disposed
20	Resolution Applicant	Re-Consideration of Resolution Plan	Dairy No. 31131/22 Supreme Court of India New Delhi	Disposed
21	Resolution Professional	Release of Payment-MPWLC	Civil suit before District Court Bhopal	Pending

**DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

During the year under review, no such valuation was done at the time of one time settlement and while taking loan from Financial Institutions.

**APPRECIATION**

The Board acknowledges with gratitude the co-operation and assistance provided to your company by its bankers financial institutions and Government as well as Non-Government agencies. The Board wishes to place on record its appreciation to the contribution made by employees of the company during the year under review. The Board also takes this opportunity to express its deep gratitude for the continued co-operation and support received from its valued shareholders.

*These documents signed by Resolution Professional on behalf of Company pursuant to the admission of application for CIRP against the company, the Hon'ble NCLT, Indore bench vide its said order dated 29/05/2020 has appointed the Mr. Rajeev Goel, as the Interim Resolution Professional ("IRP") of the Company, Further, this is to inform you that Mr. Gautam Mittal, was appointed as the resolution Professional in second COC meeting and his appointment was confirmed vide order dated 04.09.2020 for conducting the CIRP and to exercise all powers and duties in pursuant to the provisions of the IBC.*

September 06 2024

For Sanwaria Consumer Limited Bhopal  
(Under Corporate Insolvency Resolution Process)

Sd/-

GAUTAM MITTAL

IP Regn No. IBBI/IPA-001/IP-P01331/2018-19/12058

Resolution Professional in the matter of Sanwaria Consumer Limited

Email id: [sanwaria@aaainsolvency.com](mailto:sanwaria@aaainsolvency.com)

**Annexure to Directors' Report - I**

Form AOC-2

**RELATED PARTY TRANSACTION**

As on Financial Year ended 31.03.2024

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

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

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

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

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

S.N	Nature of Contracts /Arrangement/ Transaction	Category	Salient Terms including the value if any	Tenure	Amount paid as advance if any
1	Lease	Associates & Subsidiary	Lease Rent Received amounting to Rs. 100.80 Lakhs	-	-
2	Loan	Associates & Subsidiary	Loan taken amounting to NIL Lakhs from Associates & Subsidiary.	-	-
		Key Management Personnel	Loan repaid amounting to NIL to Associates & Subsidiary. Loan taken amounting to nil from Key Management Personnel.		
		Relatives	Loan repaid amounting to nil to Key Management Personnel. Loan taken amounting to nil from Relatives. Loan repaid amounting to nil to Relatives.		

			Closing Balance amounting to Rs. 6011.46 Lakhs Rs. 24.12 Lakhs and Rs. 574.24 Lakhs to Associates & Subsidiary Key Management Personnel and Relatives respectively		
--	--	--	--	--	--

ote:

- All the transactions are as per the policy laid down by the Audit Committee and approval of the Audit Committee is sought at every meeting of the Audit Committee as required under the provision of the Companies Act.
- Since the Company is under CIRP all the related party transactions are subject to transaction and forensic audit and hence the authenticity of above mentioned transactions may vary accordingly.

**Associates:**

- N.S. Agrawal Trading Corporation
- Sanwaria Globfin Pvt. Ltd.
- Ashok Dal and Oil Mills Itarsi
- Sanwaria Infrastructures Ltd.
- Sanwaria Warehousing & Logistic Ltd.
- Sanwaria Foods Limited
- Seth Shree Narayan Agrawal Charitable Trust
- Surya Trading Corporation
- Shreenathji Solvex Limited
- Ashok Kumar Agrawal HUF
- Gulab Chand Agrawal HUF
- Satish Kumar Agrawal HUF
- R.N. Agrawal HUF
- Anil Agrawal (Died on 29.05.2021)
- Anju Devi Agrawal
- Sadhna Devi Agrawal
- Bobby Agrawal
- Rita Devi Agrawal
- Ashutosh Agrawal
- Abhishek Agrawal
- Rajul Agrawal

**Key Management Personnel**

- Gulab Chand Agrawal Chairman
- Satish Kumar Agrawal Director
- Ashok Kumar Agrawal Director
- Anil Agrawal Professional Director (died on 29.05.2021)

**Subsidiary Company**

- Sanwaria Singapore Private Ltd
- Sanwaria Energy Ltd.

**Relatives**

- Geeta Devi Agrawal
- Anil Kumar Agrawal HUF

*These documents signed by Resolution Professional on behalf of Company pursuant to the admission of application for CIRP against the company, the Hon'ble NCLT, Indore bench vide its said order dated 29/05/2020 has appointed the Mr. Rajeev Goel, as the Interim Resolution Professional ("IRP") of the Company, Further, this is to inform you that Mr. Gautam Mittal, was appointed as the resolution Professional in second COC meeting and his appointment was confirmed vide order dated 04.09.2020 for conducting the CIRP and to exercise all powers and duties in pursuant to the provisions of the IBC.*

September 06 2024

For Sanwaria Consumer Limited Bhopal  
(Under Corporate Insolvency Resolution Process)

Sd/-

GAUTAM MITTAL

IP Regn No. IBBI/IPA-001/IP-P01331/2018-19/12058

Resolution Professional in the matter of Sanwaria Consumer Limited

Email id: [sanwaria@aaainsolvency.com](mailto:sanwaria@aaainsolvency.com)



**Annexure to Directors' Report - II**

FORM NO. AOC -1

**FINANCIAL SUMMARY OF SUBSIDIARY COMPANIES**

(As on Financial Year ended March 31 2024)

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

Name of Subsidiary Company	Sanwaria Energy Limited (In Rs.)	Sanwaria Singapore Pte. Ltd (In US \$)
Issued & Subscribed Capital	311754100	1
Reserves	(42704553)	0
Total Assets	279927147	0
Total Liabilities	279927147	0
Investments	0	0
Turnover	0	0
Profit/(Loss)before Tax	(13868029)	0
Provision for Tax	-	0
Profit/(Loss) After Tax	(13868029)	0
Proposed Dividend	-	0
Cash Profit	-	0

These documents signed by Resolution Professional on behalf of Company. Pursuant to Hon'ble NCLT Indore Bench Order dated 29.05.2020

September 06 2024

For Sanwaria Consumer Limited Bhopal  
(Under Corporate Insolvency Resolution Process)  
Sd/-

GAUTAM MITTAL

IP Regn No. IBBI/IPA-001/IP-P01331/2018-19/12058

Resolution Professional in the matter of Sanwaria Consumer Limited

Email id: [sanwaria@aaainsolvency.com](mailto:sanwaria@aaainsolvency.com)

**Annexure to Directors' Report -III**

FORM NO. MR-3

**SECRETARIAL AUDIT REPORT****(FOR THE FINANCIAL YEAR ENDED MARCH 31 2024)**

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

To

The Members

**Sanwaria Consumer Limited**

Office Hall No. 1. First Floor,  
Metro Walk Bittan Market,  
Bhopal(MP)-462016

I Ramesh Chandra Bagdi, Proprietor of Ramesh Chandra Bagdi & Associates, Company Secretary in practice have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sanwaria Consumer Limited (CIN NO. L15143MP1991PLC006395)** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books papers minute books forms and returns filed and other records maintained by the Company and also the information provided by the Company its officers agents and authorized representatives during the conduct of secretarial audit I hereby report that in my opinion the Company has during the audit period covering the financial year ended on 31st March 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent in the manner and subject to the reporting made hereinafter:

I have examined the books papers minute books forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2024 according to the provisions of:

1. The Companies Act 2013 ('the Act') and the rules made there under;
2. The Securities Contracts (Regulation) Act 1956 ('SCRA') and the rules made there under;
3. The Depositories Act 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018. (Not Applicable to the company during the review period)
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines 2014 and The Securities and Exchange Board of India (share based Employee benefits and sweat Equity) Regulations, 2021 (Not Applicable to the company during the review period)
  - (e) The Securities and Exchange Board of India (issue and listing of Non convertible Securities), 2021 (Not Applicable to the company during the review period)
  - (f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations 1993 regarding the Companies Act and dealing with client; (Not Applicable to the company during the review period)
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2021 (Applicable to the company during the review period)
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Applicable to the company during the review period)
  - (i) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018 (Applicable to the company during the review period)
- 6) Other Laws applicable specifically to the Company namely;

**AS THERE IS NO BUSINESS OF THE COMPANY DURING THE YEAR UNDER REVIEW HENCE NO SPECIFIC ACTS/REGULATIONS ARE APPLICABLE TO THE COMPANY EXCEPT-EMPLOYEE PF AND MISC. PROVISIONS ACT, 1952**

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent directors as per Regulation 17 (1) of SEBI (LODR) Regulations 2015. During the period under review there was no changes in the composition of the Board of Directors.
  - Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance in accordance with the provisions of Companies Act, 2013 and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
-

I further report that the Honourable NCLT, Indore Bench has vide its order dtd. May, 29, 2020 admitted the application for the initiation of the Corporate Insolvency Resolution Process (CIPR) of Corporate Debtor in terms of the Insolvency and Bankruptcy Code, 2016 read with the Rules and Regulations framed there under as amended from time to time (Code). Accordingly pursuant to the provisions of Section 17 of the IBC the Powers of the Board of Directors of the Corporate Debtor stands suspended and such powers shall be vested with Mr. Rajeev Goel appointed as the Insolvency Resolution Professional (the IPR or interim Resolution Professional). Further the committee of creditors (CoC) of the Corporate Debtor pursuant to the meeting held on July, 28, 2020 and in terms of Section 22(2) of the Code resolved with 100% voting share to replace the existing interim Resolution Professional with Mr. Gautam Mittal as the Resolution Professional (RP) for the Corporate Debtor. Accordingly the NCLT has in its meeting dated 4th September 2020 through video conferencing pronounced the approval for the appointment of Mr. Gautam Mittal as the RP(Resolution Professional) of the Corporate Debtor.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company had no specific actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Following non compliances have been observed during the year under review:-

1. No business of the company hence no cost audit provisions have been complied with.
2. The company has not filed the required DTP-3 (Return of Deposits) as per Co. Act, 2013.
3. The company has not paid the annual listing fees to BSE and NSE as required u/r 14 of LODR.
4. The company's website is not functional as required u/r 46 of LODR.
5. No internal Auditor has been appointed u/s 138 of the Co. Act, 2013.
6. No appointment of Whole Time Company Secretary as required u/s 203 the Co.Act, 2013.
7. The Company is non-compliant of SDD (Structured Digital Database) as required u/r 3(5) and 3(6) of SEBI (PIT Regulations),2015.
8. Certain Regulations of LODR have been complied with but with certain delay.

For Ramesh Chandra Bagdi & Associates,  
Company Secretary,  
M. No. : 8276  
C.P. No.: 2871  
Place: Indore  
UDIN : F008276F001059997  
Peer Review No.: 1560/2021

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**Annexure to Directors' Report -IV**

Form MGT-9

**EXTRACT OF ANNUAL RETURN**

As on Financial Year ended 31.03.2024

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

**I. REGISTRATION & OTHER DETAILS:**

<b>CIN</b>	L15143MP1991PLC006395
<b>Registration Date</b>	22 <sup>nd</sup> April 1991
<b>Name of the Company</b>	Sanwaria Consumer Limited
<b>Category/Sub-category of the Company</b>	Public Company Limited by Shares
<b>Address of the Registered office &amp; contact details</b>	Office Hall No. 1 First Floor Metro Walk Bittan Market Bhopal-462016 Telephone: 0755-4294878 Email: <a href="mailto:compliance@sanwariaconsumer.com">compliance@sanwariaconsumer.com</a>
<b>Whether listed company</b>	Yes
<b>Name Address &amp; contact details of the Registrar &amp; Transfer Agent if any.</b>	Sanwaria Consumer Limited (In House) Office Hall No. 1 First Floor Metro Walk Bittan Market Bhopal-462016 Telephone: 0755-4294878 Email-id: rta@sanwariaconsumer.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Lease Rent of manufacturing Units	7730	100.00

**III. PARTICULARS OF HOLDING SUBSIDIARY AND ASSOCIATE COMPANIES**

S.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1.	<b>Sanwaria Energy Limited</b> E-1/1 Arera Colony Bhopal- 462016 (M.P.)	U04010MP2005PLC018218	Subsidiary	100.00	2(87)(ii)

2.	<b>Sanwaria Singapore Pte Ltd.</b> 8-2 One Raffles Place Singapore- 048616	Foreign Subsidiary	Subsidiary	100.00	2(87)(ii)
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#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of Year[As on 31-March-2023]				No. of Shares held at the end of the year[As on 31-March-2024]				% of Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total shares	
<b>A. Promoters</b>									
1. Indian									
- Individual	108083391	-	108083391	14.68	108083391	-	108083391	14.68	(0.00)
- Body Corporate	4800000	-	4800000	0.65	4800000	-	4800000	0.65	(0.00)
2. Foreign				-				-	
<b>Total Promoter Shareholding(A)</b>	<b>112883391</b>	<b>-</b>	<b>112883391</b>	<b>15.34</b>	<b>112883391</b>	<b>-</b>	<b>112883391</b>	<b>15.34</b>	<b>(0.00)</b>
<b>B. Public Shareholding</b>									
1. Institutions	862	-	862	0.0	862	-	862	0.0	(0.00)
- Banks/FI's									
2. Non-Institution	6448881	26172000	32620881	4.43	4827447	26172000	30999447	4.21	(0.22)
- Body Corporate									
- Individual holding Shares upto Rs. 2lac	448805888	202779	449008667	61.00	439269279	202779	439472058	59.71	(1.30)
- Individual holding Shares above Rs.2lac	109532965	-	109532965	14.88	120161582	-	120161582	16.32	1.44
- Others	-	-	-	-	-	-	-	-	-
Trusts	150	-	150	0.0	150	-	150	0.0	0.00
NRI	19451044	-	19451044	2.64	19093521	-	19093521	2.59	(0.05)
Clearing Members	550427	-	550427	0.07	948123	-	948123	0.13	(0.06)
HUF	12051613	-	12051613	1.64	12540866	-	12540866	1.70	(0.06)
<b>Total Public Shareholding (B)</b>	<b>596841830</b>	<b>26374779</b>	<b>623216609</b>	<b>84.66</b>	<b>596841830</b>	<b>26374779</b>	<b>623216609</b>	<b>84.66</b>	<b>0.00</b>
<b>C. Shares held by Custodian for ADR/GDR</b>									
<b>Grand Total (A+B+C)</b>	<b>709725221</b>	<b>26172000</b>	<b>736100000</b>	<b>100.00</b>	<b>709725221</b>	<b>26374779</b>	<b>736100000</b>	<b>100.00</b>	<b>-</b>

## B) Shareholding of Promoter-

Shareholder's Name	Shareholding at the beginning of the year [As on 31-March-2023]			Shareholding at the end of the year [As on 31-March-2024]			% change in shareholding during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
<b>Body Corporate</b>							
NS Agrawal Trading Corporation Ltd	4800000	0.65	Nil	4800000	0.65	Nil	Nil
<b>Individuals</b>							
Gulab Chand Agrawal	24000	0.003	Nil	24000	0.003	Nil	Nil
Satish Kumar Agrawal	24000	0.003	Nil	24000	0.003	Nil	Nil
Anil Kumar Agrawal	57999334	7.88	Nil	57999334	7.88	Nil	Nil
Ashok Kumar Agrawal	0.00	0.00	Nil	0.00	0.00	Nil	Nil
Rita Devi Agrawal	21480000	2.92	Nil	21480000	2.92	Nil	Nil
Bobby Agrawal	16080000	2.18	Nil	16080000	2.18	Nil	Nil
Anju Devi Agrawal	0.00	0.00	Nil	0.00	0.00	Nil	Nil
Geeta Devi Agrawal	0.00	0.00	Nil	0.00	0.00	Nil	Nil
Sadhna Devi Agrawal	0.00	0.00	Nil	0.00	0.00	Nil	Nil
Rajul Agrawal	3398000	0.46	Nil	3398000	0.46	Nil	Nil
Ashutosh Agrawal	2820000	0.38	Nil	2820000	0.38	Nil	Nil
Abhishek Agrawal	2356800	0.32	Nil	2356800	0.32	Nil	Nil
Vasu Agrawal	1640000	0.22	Nil	1640000	0.22	Nil	Nil
Chanda Agrawal	1560000	0.21	Nil	1560000	0.21	Nil	Nil
Dagdoolal Goyal	701257	0.10	Nil	701257	0.10	Nil	Nil
<b>Total</b>	<b>112883391</b>	<b>15.34</b>	<b>Nil</b>	<b>112883391</b>	<b>15.34</b>	<b>Nil</b>	<b>Nil</b>

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

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	112883391	15.34	112883391	15.34
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-NIL-			
At the end of the year	112883391	15.34	112883391	15.34

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

S.NO.	NAME/ADDRESS	TOTAL HOLDING	% OF TOT EQUITY
1	OFFICIAL LIQUIDATOR CRB CORPORATION LTD	26172000	3.56
2	RAVICHANDRAN RAVICHANDRAN	5277000	0.72
3	DIVYESH CHANDRAKANT SEJPAL	2700071	0.37
4	SANJAY GUPTA	2645000	0.36
5	MANPREET SINGH DHALIWAL	2487192	0.34
6	PRADIP KIRTILAL DESAI	2081068	0.28
7	MANISH KUMAR KATARIA	2070362	0.28
8	THIRUGNANAM V	2002750	0.27
9	SAURABH VIJ	1486572	0.20
10	MAHEBUBBHAI HAIDARBHAI BHOJANI	1362600	0.19

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company



<b>1.</b>	<b>Mr. Gulab Chand Agrawal- Executive Chairman</b>				
	At the beginning of the year	24000	0.003	24000	
	At the end of the year			24000	0.003
<b>2.</b>	<b>Mr. Satish Agrawal- Executive Director</b>				
	At the beginning of the year	24000	0.003	24000	
	At the end of the year			24000	0.003
<b>3.</b>	<b>Mr. Anil Agrawal- Non-Executive Director</b>				
	At the beginning of the year	57999324	7.88	--	
	At the end of the year			57999334	7.88
<b>4.</b>	<b>Mr. Surendra Kumar Jain - Independent Director</b>				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
<b>6.</b>	<b>Mrs. Shilpi jain - Independent Director</b>				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
<b>7.</b>	<b>Mr. Anil Kumar Vishwakarma – Chief Financial Officer</b>				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-

## V. INDEBTEDNESS

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

(Rs. In lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	88988.04	2305.20	-	<b>91293.23</b>
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>88988.04</b>	<b>2305.20</b>	<b>-</b>	<b>91293.23</b>

<b>Change in Indebtedness during the financial year</b>				
* Addition	--	--	-	--
* Reduction	--	--	-	--
<b>Net Change Indebtedness</b>	--	--	-	--
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	88988.04	2305.20	-	<b>91293.23</b>
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	88988.04	2305.20	-	<b>91293.23</b>

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

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

(Amount in Rs. lakhs)

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

**B. REMUNERATION TO OTHER DIRECTORS**

Remuneration of Rs. NIL is paid to Directors

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

S. No.	Particulars of	Key Managerial Personnel		
		CFO	CS	Total
1.	Gross Salary			
	(a) Salary as per provisions contained in Section 17 (1) of the Income tax Act 1961	8.40	0.00	8.40
	(b) Value of perquisites u/s 17 (20 Income tax Act 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	- as % of profit	-	-	-
5.	Others please specify	-	-	-
	<b>Total</b>	8.40	0.00	8.40

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

There were no penalties/ punishments/compounding of offences for the year ending March 31 2024.

*These documents signed by Resolution Professional on behalf of Company pursuant to the admission of application for CIRP against the company, the Hon'ble NCLT, Indore bench vide its said order dated 29/05/2020 has appointed the Mr. Rajeev Goel, as the Interim Resolution Professional ("IRP") of the Company, Further, this is to inform you that Mr. Gautam Mittal, was appointed as the resolution Professional in second COC meeting and his appointment was confirmed vide order dated 04.09.2020 for conducting the CIRP and to exercise all powers and duties in pursuant to the provisions of the IBC.*

September 06 2024

For Sanwaria Consumer Limited Bhopal  
(Under Corporate Insolvency Resolution Process)

Sd/-

GAUTAM MITTAL

IP Regn No. IBBI/IPA-001/IP-P01331/2018-19/12058

Resolution Professional in the matter of Sanwaria Consumer Limited

Email id: [sanwaria@aaainsolvency.com](mailto:sanwaria@aaainsolvency.com)

**Annexure to Directors' Report – V**  
**Statement on Impact of Audit Qualifications**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31 2024 [See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations 2016]																									
All figures are Rs. In Lakhs Except EPS																									
I.	Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)																					
	1	Turnover / Total Income	0	0																					
	2	Total Expenditure (Excluding OCI)	612.91	784.83																					
	3	Net Profit/(Loss)	(506.34)	(681.23)																					
	4	Earnings Per Share (EPS)	-0.06	-0.09																					
	5	Total Assets	36116.61	36116.61																					
	6	Total Liabilities	94892.21	95,067.10																					
	7	Net Worth	(58775.59)	(58,950.48)																					
	8	Any other financial item(s) (as felt appropriate by the management)																							
(i) Audit Qualification (each audit qualification separately):																									
I.	a.	<p><b>Details of Audit Qualification:</b> We noticed that Company follows accrual basis of accounting but in the following cases it has followed cash basis of accounting hence loss has been reduced by Rs. 174.89 Lacs :</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Sr. No.</th> <th style="text-align: center;">Name of Parties</th> <th style="text-align: center;">Amount not taken as Expenses (Rs. In Lacs)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td style="text-align: center;">Advertising and Publicity</td> <td style="text-align: center;">0.33</td> </tr> <tr> <td style="text-align: center;">2</td> <td style="text-align: center;">Professional Expenses</td> <td style="text-align: center;">45.49</td> </tr> <tr> <td style="text-align: center;">3</td> <td style="text-align: center;">Security Expenses</td> <td style="text-align: center;">78.91</td> </tr> <tr> <td style="text-align: center;">4</td> <td style="text-align: center;">Salary</td> <td style="text-align: center;">48.39</td> </tr> <tr> <td style="text-align: center;">5</td> <td style="text-align: center;">Audit Fees</td> <td style="text-align: center;">1.77</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>			Sr. No.	Name of Parties	Amount not taken as Expenses (Rs. In Lacs)	1	Advertising and Publicity	0.33	2	Professional Expenses	45.49	3	Security Expenses	78.91	4	Salary	48.39	5	Audit Fees	1.77			
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3	Security Expenses	78.91																							
4	Salary	48.39																							
5	Audit Fees	1.77																							
	b.	<p><b>Type of Audit Qualification:</b> Qualified Opinion / <del>Disclaimer of Opinion / Adverse Opinion</del></p>																							
	c.	<p><b>Frequency of qualification:</b> Whether appeared first time / repetitive / since how long continuing</p>																							

d.	For Audit Qualification(s) where the impact is quantified by the auditor Management's Views: <b>As the Company is under CIRP w.e.f. 29.05.2020 and Due to liquidity crunch during the year 20-21 we have switched our accounting policy from Mercantile to Cash basis. Hence following expenses that are related to the current financial year but have not been paid hence are not being provided in books of accounts</b>
e.	For Audit Qualification(s) where the impact is not quantified by the auditor:  <b>-Not Applicable-</b>
	(i) Management's estimation on the impact of audit qualification:  <b>-Not Applicable-</b>
	(ii) If management is unable to estimate the impact reasons for the same:  <b>-Not Applicable-</b>
	(iii) Auditor's Comments on (i) or (ii) above:  <b>-Not Applicable-</b>
III.	<b><u>Signatories:</u></b>
<b>CFO</b>	Anil Vishwakarma Bhopal 20-05-2024
<b>For PRAMOD K SHARMA &amp; CO.</b> <b>Chartered Accountants</b> <b>CA PRAMOD SHARMA</b> <b>Partner</b> <b>M. No.: 076883;</b> <b>FRN: 007857C</b>	

**Annexure to Directors' Report – VI****Corporate Social Responsibility**

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

**1. Company's Policy on CSR — An Overview**

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

**2. Composition of the CSR Committee:**

Name	Designation	Category
Mr. Satish Agrawal	Chairman	Executive Non-Independent director
Mr. Ashok Kumar Agrawal	Member	Executive Non-Independent director
Mr. Surendra Kumar Jain****	Member	Non-Executive Independent director
Mr. Gulab Chand Agrawal w.e.f. 19.02.2024	Member	Executive Non-Independent director

\*\*\*\* Term of Appointment Completed on 19.02.2024

**3. Average Net Profit**

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

**4. Required CSR Expenditure:** Nil (due to loss)**5. Details of CSR spend for the financial year:**

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

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

The Companies Act 2013 was implemented in various stages during the year 2014-2015. The provisions with regard to CSR activity came into force on April 1 2014. The Company in pursuance of the requirements of the Companies Act 2013 had constituted the CSR Committee and is in the process of identifying feasible projects/ programmes wherein it can deploy the CSR expenditure amount. As per Section 135 of the Companies Act 2013 the Company had to spend Rs. 190.97 Lakhs on activities under Corporate Social Responsibility in the year ended March 31 2019 which the company was unable to spend.

Since the company under Corporate Insolvency Resolution process (CIRP) the power of Board of Directors have been suspended.

*These documents signed by Resolution Professional on behalf of Company pursuant to the admission of application for CIRP against the company, the Hon'ble NCLT, Indore bench vide its said order dated 29/05/2020 has appointed the Mr. Rajeev Goel, as the Interim Resolution Professional ("IRP") of the Company. Further, this is to inform you that Mr. Gautam Mittal, was appointed as the resolution Professional in second COC meeting and his appointment was confirmed vide order dated 04.09.2020 for conducting the CIRP and to exercise all powers and duties in pursuant to the provisions of the IBC.*

September 06 2024

For Sanwaria Consumer Limited Bhopal  
(Under Corporate Insolvency Resolution Process)

Sd/-

GAUTAM MITTAL

IP Regn No. IBBI/IPA-001/IP-P01331/2018-19/12058

Resolution Professional in the matter of Sanwaria Consumer Limited

Email id: [sanwaria@aaainsolvency.com](mailto:sanwaria@aaainsolvency.com)

## Management Discussion & Analysis Report

### Industry structure and Development

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

India ranks sixth in the world in terms of nominal gross domestic product ("GDP") and is the third largest economy in the world in terms of purchasing power parity ("PPP"). India is estimated to be among the top three global economies in terms of nominal GDP by Fiscal 2050. Since FY 2005 Indian economy's growth rate has been twice as that of world economy and it is expected to sustain the growth momentum in the long term. In the wake of COVID-19 India's normal GDP has contracted by approximately 3% in FY2021 and is expected to bounce back and reach US\$ 4 Tn by FY 2025. It is also expected that the growth trajectory of Indian economy will enable India to be among the top 3 global economies by FY 2050

### MARKET SIZE

Edible oils are indispensable to Indian cooking. The four key edible oils palm soybean mustard and sunflower constitute 85-88% of the total consumption in India in terms of volume. Palm oil is primarily used by the food processing enterprises. It is also used in blended oils for domestic consumption. Palm and soybean are also being used by the Hotels Restaurants and Caterers segment. India imports most of its palm oil consumption. Soybean oil mustard oil and sunflower oil is largely used for domestic consumption. The other oils include sesame oil coconut oil groundnut oil rice bran oil amongst others.

### GOVERNMENT INITIATIVES

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

#### Goods and Service Tax (GST)

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

#### Food Security Bill

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

**Excise Duty**

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

**Relaxation of License Rules**

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

**COMPANY OVERVIEW**

The primary Business of the company is processing of Oils seeds and paddy. Currently the Company is having capacity of 2500 TPD of Solvent Extraction Plant Soya Refinery of 225 TPD and 500 TPD of Paddy processing Plant. SCL has adopted strategy to convert its conventional commodity and agro based business into an FMCG Business.

**STRENGTHS OF THE BUSINESS****Strong Management team:**

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

**Enduring relationships:**

The Company is involved in the food business for more than 30 years and has built very strong sourcing capabilities by direct procurement of agricultural produce. This has led to significant cost economies in procurement.

**Presence in a large and fast growing segment:**

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

**Location Advantage:**

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

**Consistent Quality**

By way of stringent quality assurance norms and state of-the-art technology with a high degree of automation the Company ensures robust quality control. Critical tests are performed at each stage of manufacturing. The Company's unwavering focus on quality and innovation backed by deep consumer



insights world-class R&D and an efficient and responsive supply chain will further strengthen its leadership position.

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

### **Information Technology**

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

### **Research and Development**

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

### **Opportunities**

In the wake of COVID-19 India's normal GDP has contracted by approximately 3% in FY2021 and is expected to bounce back and reach US\$ 4 Tn by FY 2025. It is also expected that the growth trajectory of Indian economy will enable India to be among the top 3 global economies by FY 2050.

Growing awareness easier access and changing lifestyle are the key growth drivers for the consumer market. The focus on agriculture MSMEs education healthcare infrastructure and tax rebate under Union Budget 2019- 20 was expected to directly impact the FMCG sector. Initiatives undertaken to increase the disposable income in the hands of common man especially from rural areas will be beneficial for the sector. (source <https://www. ibef.org/archives/industry/fmcc-reports/indian-fmccindustry-analysis-september-2020>)

### **Increasing presence on e-commerce platform:**

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

**RISK AND CONCERNS**

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

**CAUTIONARY STATEMENT**

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

*These documents signed by Resolution Professional on behalf of Company pursuant to the admission of application for CIRP against the company, the Hon'ble NCLT, Indore bench vide its said order dated 29/05/2020 has appointed the Mr. Rajeev Goel, as the Interim Resolution Professional ("IRP") of the Company, Further, this is to inform you that Mr. Gautam Mittal, was appointed as the resolution Professional in second COC meeting and his appointment was confirmed vide order dated 04.09.2020 for conducting the CIRP and to exercise all powers and duties in pursuant to the provisions of the IBC.*

September 06 2024

For Sanwaria Consumer Limited Bhopal  
(Under Corporate Insolvency Resolution Process)  
Sd/-

GAUTAM MITTAL

IP Regn No. IBBI/IPA-001/IP-P01331/2018-19/12058

Resolution Professional in the matter of Sanwaria Consumer Limited

Email id: [sanwaria@aaainsolvency.com](mailto:sanwaria@aaainsolvency.com)

## CORPORATE GOVERNANCE REPORT

### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

### CORPORATE INSOLVENCY RESOLUTION PROCESS ("CIRP")

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

As per Notification no. SEBI/LAD-NRO/GN/2018/21 dated May 31 2018 regulations 17 18 19 20 and 21 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 related to Board of Directors Audit Committee Nomination and Remuneration Committee and Stakeholders Relationship Committee respectively shall not be applicable during the insolvency resolution process period in respect of a listed entity which is undergoing CIRP under the Code provided that the role and responsibilities of the Board of Directors as specified under regulation 17 shall be fulfilled by the interim resolution professional or resolution professional in accordance with sections 17 and 23 of the Insolvency and Bankruptcy Code. Hence the status of the Board of Directors and Committees provided in this Report is as on the date of commencement of CIRP i.e. 29<sup>th</sup> May 2020.

### 2. BOARD OF DIRECTORS

#### Introduction

The Board of Directors of the Company (Suspended during CIRP). The Company's policy is to maintain an optimum combination of Executive and Non-Executive Directors. As on March 31 2023 the Board consists of 5 (Five) directors out of whom 3(Three) are Executive Directors and 2(two) are Non-Executive Independent. The Chairman of the Board is an Executive Director.

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

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

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

### Appointment and Tenure

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

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

### Rotation of Directors

In accordance with the provisions of Section 152 of the Companies Act 2013 and as per amended Articles of Association of the Company Mr. Ashok Agrawal (DIN: 001199530) retiring by rotation at the ensuing Annual General Meeting and is eligible for re-appointment. This shall not constitute a break in office of Mr. Ashok Agrawal as Executive director in the Company.

### Board Meetings

The corporate insolvency resolution process (CIRP) of the Company has been in effect from 29<sup>th</sup> May 2020 as per the Orders passed by Hon'ble National Company Law Tribunal Indore Bench Ahmadabad. since May 29 2020 the powers of the Board of Directors have been suspended during the CIRP period. Four co-ordination meetings was called by Resolution Professional (RP) on 29<sup>th</sup> May 2023, 13<sup>th</sup> August 2023, 14<sup>th</sup> November 2023 and 14<sup>th</sup> February 2024 which was attended by Executive Director and Independent Directors.

### Roles and Responsibilities of the Board

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

The normal business of the Board includes:

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

### Board Evaluation

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

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

### Attendance Directorships and Committee Positions

The names and categories of the directors on the Board their attendance record the number of directorships and committee positions as on March 31 2024 are noted below:

Name of the Director	No. of Board Meetings held during their tenure	No. of Board Meetings attended	AGM Attended	Other Directorship	Particulars of Committee Membership/ Chairmanship	
					Committee Membership	Committee Chairmanship
Mr. Gulab Chand Agrawal	4	4	Yes	3	1	0
Mr. Satish Agrawal	4	4	Yes	2	3	1
Mr. Ashok Kumar Agrawal	4	4	Yes	2	2	0
Mr. Surendra Kumar Jain****	4	3	Yes	0	0	0
Mrs. Shilpi Jain	0	0	Yes	0	0	0

\*\*\*\* Term of Appointment Completed on 19.02.2024

#### Notes:

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

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

### Shareholding of Directors

Name	No. of Shares held	% of Total Equity
Gulab Chand Agrawal	24000	0.003
Satish Agrawal	24000	0.003
Anil Agrawal	57999334	7.879
Ashok Agrawal	0	0.00

### Separate Meetings of the Independent Directors

During the reporting Financial Year a separate Meeting of the Independent Directors of the Company was held on February 13 2023 at the Registered Office of the Company at Office Hall No. 01 First Floor Metro Walk Bittan Market Bhopal -462016 Madhya Pradesh where the following items as enumerated under Schedule IV of the Companies Act 2013 read with Regulation 25 of the SEBI Listing Regulations were discussed:

- ❖ Review of Performance of Non-Independent Directors and Board as a whole.
- ❖ Review of Performance of the Chairman of the Company after taking into consideration the views of Executive and Non- Executive Directors.
- ❖ Assessment of the quality quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

### Familiarization Programme for Independent Directors

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

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

### Role of Independent Directors

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

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

## 3. COMMITTEES OF BOARD

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

### I. Audit Committee

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

#### Composition

As on March 31 2024 the Audit Committee of SCL comprises of following Members:

Name	Designation	Category
Mr. Surendra Kumar Jain****	Chairman	Non-Executive Independent director
Mr. Satish Agrawal	Member	Executive Non-Independent director
Ms. Shilpi Jain	Member	Non-Executive Independent director
Mr. Ashok Agrawal w.e.f. 19.02.24	Member	Executive Non-Independent director

\*\*\*\* Term of Appointment Completed on 19.02.2024

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

**Terms of Reference**

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

- ❖ Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct sufficient and credible;
- ❖ Reviewing and examining with management the quarterly financial results before submission to the Board;
- ❖ Reviewing and examining with management the annual financial statements before submission to the Board and the auditors' report thereon.
- ❖ Scrutiny of inter-corporate loans and investments if any made by the Company;
- ❖ Reviewing with management the annual financial statements as well as investments made by the unlisted subsidiary companies;
- ❖ Reviewing approving or subsequently modifying any Related Party Transactions in accordance with the Related Party Transaction Policy of the Company;
- ❖ Approving the appointment of Chief Financial Officer after assessing the qualifications experience and background etc. of the candidate;
- ❖ Recommending the appointment remuneration and terms of appointment of Statutory Auditors of the Company and approval for payment of any other services;
- ❖ Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
- ❖ Reviewing management letters / letters of internal control weaknesses issued by the Statutory Auditors;
- ❖ Discussing with Statutory Auditors before the commencement of audit on the nature and scope of audit as well as having post-audit discussion to ascertain area of concern if any;
- ❖ Reviewing with management Statutory Auditors and Internal Auditor the adequacy of internal control systems;
- ❖ Review management discussion and analysis of financial condition and results of operations;
- ❖ Recommending appointment remuneration and terms of appointment of Internal Auditor of the Company;
- ❖ Reviewing the adequacy of internal audit function and discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues;
- ❖ Evaluating internal financial controls and risk management systems;
- ❖ Valuating undertaking or assets of the Company wherever it is necessary;
- ❖ Reviewing the functioning of the Whistle Blowing mechanism;
- ❖ Valuation of undertakings or assets of the Company wherever it is necessary.
- ❖ Carrying out any other function as is mentioned in the Terms of Reference of the Audit Committee.

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

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### Meetings and Attendance

During the financial year 2023-2024 the Audit Committee met four times on 29th May 2023, 14<sup>th</sup> August 2023, 14th November 2023 and 14<sup>th</sup> February 2024. The attendance of the members for the year ended March 31 2024 is noted below:

Name of the Member	Chairman/Member	Meetings held	Meetings attended
Mr. Surendra Kumar Jain****	Chairman	4	3
Mr. Satish Agrawal	Member	4	4
Ms. Shilpi Jain	Member	4	4

\*\*\*\* Term of Appointment Completed on 19.02.2024

### II. Stakeholder's Relationship Committee

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

#### Composition

The composition of Company's Stakeholders Relationship Committee is in compliance with Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 comprising of two Executive non-Independent Director including the Independent Chairman. As on March 31 2024 the Nomination and Remuneration Committee of SCL comprises of following members in its Stakeholders' Relationship Committee:

Name	Designation	Category
Mr. Surendra Kumar Jain****	Chairman	Non-Executive Independent director
Mr. Ashok Kumar Agrawal	Member	Executive non-Independent director
Mr. Satish Agrawal	Member	Executive non-Independent director
Mr. Gulab Chand Agrawal w.e.f. 19.02.24	Member	Executive non-Independent director

\*\*\*\* Term of Appointment Completed on 19.02.2024

#### Terms of Reference

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

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

- ❖ Redressal of grievances of shareholders debenture-holders deposit-holders and any other security holders including but not limiting to transfer of shares and issue of duplicate share certificates non-receipt of balance sheet non-receipt of declared dividends non-receipt of Annual Reports; and any other related grievances;
- ❖ Monitoring transfers transmissions dematerialisation rematerialisation splitting and consolidation of shares issued by the Company;
- ❖ Evaluate performance and service standards of the Registrar and Share Transfer Agent of the Company;

- ❖ Provide guidance and make recommendations to improve investor service levels for the investors.
- ❖ And such other acts deeds matters and things as may be stipulated in terms of the Companies Act 2013 and the Listing Agreement with the Stock Exchanges and / or such other regulatory provisions as also as the Board of Directors may consider think fit for effective and efficient redressal of grievances of the security holders of the Company.

### Meetings and Attendance

During the financial year 2023-2024 the Stakeholder Relationship Committee cannot meet due to undergone CIRP Process.

### Investors Grievance Redressal

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

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

### Separate email-id for the Redressal of Investors Complaints

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

## III. Nomination and Remuneration Committee

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

### Composition

According to Section 178(1) of the Companies Act 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 the Nomination and Remuneration Committee should comprise of at least three directors; all of whom should be Non-Executive Directors. At least half of the Committee members should be Independent with an Independent Director acting as the Chairman of the Committee. Company's Nomination and Remuneration Committee comprises of three Non-Executive Independent Director including the Chairman. As on March 31 2024 the Nomination and Remuneration Committee of SCL comprises of following 3 (three) Members all three are Independent Non-Executive Directors:

Name	Designation	Category
Mr. Surendra Kumar Jain****	Chairman	Non-Executive Independent director
Mrs. Shilpi Jain	Member	Non-Executive Non-Independent director
Mr. Gulab Chand Agrawal	Member	Executive Non-Independent director
Mr. Satish Agrawal w.e.f. 19.02.24	Member	Executive Non-Independent director

\*\*\*\* Term of Appointment Completed on 19.02.2024

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

#### **Terms of Reference**

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

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

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

#### **Meetings and Attendance**

During the financial year 2023-2024 the Nomination and Remuneration Committee cannot meet due to undergone CIRP Process.

#### **Remuneration of Directors**

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

#### **Mechanism for evaluating Board members**

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

- ❖ Composition of the Board which is commensurate with the size of the Company its portfolio geographical spread and its status as a listed Company;
  - ❖ Desired age and diversity on the Board;
  - ❖ Size of the Board with optimal balance of skills and experience and balance of Executive and Non-Executive Directors consistent with the requirements of law;
-

- ❖ Professional qualifications expertise and experience in specific area of business;
- ❖ Balance of skills and expertise in view of the objectives and activities of the Company;
- ❖ Avoidance of any present or potential conflict of interest;
- ❖ Availability of time and other commitments for proper performance of duties;
- ❖ Personal characteristics being in line with the Company's values such as integrity honesty transparency pioneering mindset.

### **Nomination and Remuneration Policy**

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

#### **I. Introduction**

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

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

#### **II. Objectives**

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

- ❖ To guide the Board in relation to appointment and removal of Directors Key Managerial Personnel and Senior Management.
- ❖ Formulate the criteria for determining qualifications positive attributes and independence of a director and Recommend to the Board a policy relating to the remuneration of Directors key managerial personnel and other employees.
- ❖ Formulation of criteria for evaluation of Independent Director and the Board.
- ❖ To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- ❖ To recommend to the Board on Remuneration payable to the Directors Key Managerial Personnel and Senior Management.
- ❖ To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort performance dedication and achievement relating to the Company's operations.
- ❖ To retain motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- ❖ To develop a succession plan for the Board and to regularly review the plan.
- ❖ To assist the Board in fulfilling responsibilities.
- ❖ To Implement and monitor policies and processes regarding principles of corporate governance.

#### **III. Applicability**

- ❖ Directors (Executive and Non-Executive);

- ❖ Key Managerial Personnel;
- ❖ Senior Management Personnel

#### IV. Definitions

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

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

#### V. Constitution of Committees

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

However the chairperson of the company (whether executive or nonexecutive) may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee. The meeting of the Committee shall be held at such intervals as may be required. The matters arising for determination at Committee meetings shall be decided by the majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee and in case of equality of votes the Chairman of the meeting will have a casting vote.

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

##### Appointment Criteria and Qualifications

- ❖ The Committee shall identify and ascertain the integrity qualification expertise and experience of the person for appointment as Director KMP or at Senior Management level and recommend to the Board his / her appointment.
-

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

**Term / Tenure****❖ Managing Director/Whole-time Director:**

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

**❖ Independent Director:**

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

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

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

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

**Evaluation**

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

**Removal**

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

**Retirement**

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

## VII. Remuneration to Directors KMP and Senior Management Personnel

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

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

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

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

## VIII. Duties in Relation to Nomination Matters

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

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

## IX. Duties in Relation to Remuneration matters

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

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

## X. Review and Amendment

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

#### IV. Corporate Social Responsibility Committee

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

##### Composition

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

The Company's Corporate Social Responsibility Committee comprises of three Directors including the Chairman. As on March 31 2024 the Committee is headed by Mr. Satish Agrawal and has Mr. Ashok Kumar Agrawal and Mr. Surendra Kumar Jain (upto 19.02.2024) as its members.

Name	Designation	Category
Mr. Satish Agrawal	Chairman	Executive Non-Independent director
Mr. Ashok Kumar Agrawal	Member	Executive Non-Independent director
Mr. Surendra Kumar Jain****	Member	Non-Executive Independent director
Mr. Gulab Chand Agrawal w.e.f. 19.02.2024	Member	Executive Non-Independent director

\*\*\*\* Term of Appointment Completed on 19.02.2024

##### Terms of Reference

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

- ❖ Formulating and recommending to the Board the CSR Policy and activities to be undertaken by the Company;
- ❖ Recommending the amount of expenditure to be incurred on CSR activities of the Company;
- ❖ Reviewing the performance of Company in the area of CSR;
- ❖ Providing external and independent oversight and guidance on the environmental and social impact of how the Company conducts its business;
- ❖ Monitoring CSR Policy of the Company from time to time;
- ❖ Monitoring the implementation of the CSR projects or programs or activities undertaken by the Company.
- ❖ Prepare Transparent monitoring mechanism for ensuring implementation of the projects programmes activities proposed to be undertaken by the SCL.

##### Meetings and Attendance

During the financial year 2023-2024 the Corporate Social Responsibility Committee cannot meet due to undergone CIRP Process.



## SUBSIDIARY COMPANIES – MONITORING FRAMEWORK

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

## DISCLOSURES

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

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

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

**iii.) Details of non-compliance by the Company penalties and strictures imposed on the Company by the Stock Exchange(s) or SEBI or any statutory authority on any matter related to capital markets during the last three years** - some penalties or stricture was imposed by the Stock Exchanges or SEBI or any other authority during the last 3 (three) years since all applicable requirements were not fully complied with.

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

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

### **v.) Code of Conduct**

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

**vi.) Risk management** -The risk assessment and minimization procedures are in place and the Audit Committee of the Board is regularly informed about the business risks and the steps taken to mitigate the same. The Board of Directors though not mandatorily required has constituted a Risk Management

Committee and also approved Risk Management Policy in accordance with the provisions of Regulation 21 of the Listing Regulations.

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

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

**ix.) Certification from CEO/CFO** -The requisite certification from the Chief Financial Officer for the financial year 2023-24 as required in terms of the Listing Regulation was placed before the Board of Directors of the Company at its meeting held on May 20 2024 and taken in records

**x.) Payment of fees to stock exchanges / depositories** -The Company has not paid listing fees to the stock exchanges and annual custodial fees to the depositories for the financial year 2019-20 2020-21, 2021-22, 2022-23 and 2023-24 in terms of Listing Regulations 2015.

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

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

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

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

**xiv.) Means of Communication -**

**a) Quarterly / Annual Results** -The quarterly / annual results as required under the Listing Agreement are normally published in the 'The Financial Express' and also sent immediately to all the Stock Exchanges on which the Company is listed i.e. BSE Limited and National Stock Exchange of India Limited.

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

## SHAREHOLDERS INFORMATION:

### General Body Meetings

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

❖ **Financial Year: 2020-21**

**Type of General Meeting:** 30<sup>th</sup> Annual General Meeting

**Venue:** Office Hall No.1 First Floor Arera Colony Bhopal- 462016

**Day date and venue:** Friday December 31 2021 at 10.00 AM

❖ **Financial Year: 2021-22**

**Type of General Meeting:** 31st Annual General Meeting

**Venue:** Office Hall No.1 First Floor Arera Colony Bhopal- 4620164

**Day date and venue:** Thursday December 29 2022 at 12.00 PM

❖ **Financial Year: 2022-23**

**Type of General Meeting:** 32nd Annual General Meeting

**Venue:** Office Hall No.1 First Floor Arera Colony Bhopal- 462016

**Day date and venue:** Saturday September 30 2023 at 12.00 PM

### Financial Reporting

The Company follows April-March as the financial year. The meetings of Co-ordination of Resolution Professional attended by Suspended Board of Directors for approval of quarterly financial results during the financial year ended 31st March 2024 were held on the following dates:

First Quarter Unaudited Results	August 14 2023
Second Quarter and Half yearly Unaudited Results	November 14 2023
Third Quarter Unaudited Results	February 14 2024
Fourth Quarter and Audited Annual Results	May 28 2024

### Tentative Calendar for financial year ending 31st March 2025

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31st March 2025 are as follows:

First Quarter Results	within 45 days from the close of quarter or such extended time as permitted by the Regulator
Second Quarter and Half yearly Results	within 45 days from the close of quarter or such extended time as permitted by the Regulator
Third Quarter Results	within 45 days from the close of quarter or such extended time as permitted by the Regulator
Fourth Quarter and Annual Results	within 60 days from the close of quarter
Annual General Meeting for FY 2024-2025	In accordance with Section 96 of Companies Act 2013.

### Distribution of Shareholding as on March 31 2024

S.No.	Share Holding of Nominal Value (Rs.)	No. of Share Holders	% of Total Holders	No. of Share Amount (In Rs.)			Total Share Amount	% of Equity
				Physical	NSDL	CDSL		
1	UPTO 5000	116946	85.27	88793	40443580	76969753	117502126	15.96

2	5000 - 10000	9297	6.78	40200	29455837	44197484	73693521	10.01
3	10000 - 20000	5307	3.87	24000	32706363	45354723	78085086	10.61
4	20000 - 30000	2033	1.48	49786	22688389	28617218	51355393	6.98
5	30000 - 40000	893	0.65	0	14073200	17541549	31614749	4.29
6	40000 - 50000	705	0.51	0	15309520	17830771	33140291	4.50
7	50000 - 100000	1205	0.88	0	39352787	49618882	88971669	12.09
8	100000 AND ABOVE	755	0.55	26172000	128799669	106765496	261737165	35.56
	<b>Grand-Total</b>	<b>137141</b>	<b>100.000</b>	<b>26374779</b>	<b>322829345</b>	<b>386895876</b>	<b>736100000</b>	<b>100.000</b>

### Shareholding Pattern as on March 31 2024

Category Of Shareholders	No. of Folios	Number Of Shares	%
Banks	1	862	0.00
Clearing Members	14	948123	0.13
Director and their Relatives	12	112883391	15.34
HUF	1099	12540866	1.70
Body Corporate	149	30999447	4.21
Non Resident Indians	988	19093521	2.59
Resident Individuals	134877	559633640	76.03
Trusts	1	150	0.00
<b>Total</b>	<b>137141</b>	<b>736100000</b>	<b>100.00</b>

### Dematerialization of Shares and Liquidity

Pursuant to the provisions of Regulation 31 of SEBI Listing Regulations the equity shares of the Company are compulsorily traded in dematerialized form and are available for trading under National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The International Security Identification Number (ISIN) of the Company under Depository System is INE890C01046. The Annual Custodial Fees for the Financial Year 2023-2024 has not been paid to both the depositories.

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

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

The Company has not issued any GDRs/ADR/Warrants or any convertible instruments till March 31 2024 till date of this report

**Mergers and Demergers**

Your Company has not made any mergers and demergers during the year 2023-2024.

**Plant Locations:**

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

**Listing Details**

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

The listing fee for the financial year 2023-24 has not been paid to the above Stock Exchange

**Corporate Identification Number:** L15143MP1991PLC006395

**Registrar and Share Transfer Agents:****Sanwaria Consumer Limited (In House)**

Office Hall No. 1 1<sup>st</sup> Floor Metro Walk Bittan Market Bhopal M.P. – 462016.

Telephone: +91-755-4294878

Fax: +91-755-4295038

Email-id: rta@sanwariaconsumer.com

**Market Price Data:**

Monthly high and low prices of the Company's equity shares at BSE Limited and National Stock Exchange of India Limited during the financial year 2023-2024 at BSE and NSE are noted below:

Stock Exchange	BSE Limited				National Stock Exchange of India Limited			
	High (Rs.)	Low (Rs.)	No. of Shares Traded	Turnover (Rs.)	High (Rs.)	Low (Rs.)	No. of Shares Traded	Turnover (Rs.)
Apr-23	0.54	0.43	1001800	469814	0.65	0.40	9721222	5269547
May-23	0.48	0.40	444282	193403	0.50	0.35	6667655	2250398
Jun-23	0.48	0.39	3024540	1358128	0.50	0.35	8427534	3543532
Jul-23	0.40	0.35	767061	282439	0.35	0.25	8361629	2468473

Aug-23	0.54	0.36	4983490	2171872	0.85	0.75	16583512	12881568
Sep-23	0.52	0.49	297619	150685	1.05	0.75	30817499	27281687
Oct-23	0.50	0.49	2818614	1397293	0.85	0.70	13843002	10646683
Nov-23	0.49	0.49	115896	56787	0.80	0.70	13161539	9887410
Dec-23	0.51	0.49	2547657	1276565	0.80	0.65	20867134	15181332
Jan-24	0.49	0.49	1014085	496899	0.75	0.60	12586248	8668879
Feb-24	0.51	0.49	4720655	2330007	0.70	0.50	16888816	10148748
Mar-24	0.49	0.49	57856	28347	0.60	0.40	26326527	12994597

### Share Transfer System

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

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

### Registered Office and Address for Correspondence

Office Hall No. 1 1<sup>st</sup> Floor Metro Walk Bittan Market Bhopal-462016;  
Tel.:0755-4294878;  
Fax: 0755-4295038  
Email: [compliance@sanwariaconsumer.com](mailto:compliance@sanwariaconsumer.com);  
Website: [www.sanwariaconsumer.com](http://www.sanwariaconsumer.com)

*These documents signed by Resolution Professional on behalf of Company pursuant to the admission of application for CIRP against the company the Hon'ble NCLT Indore bench vide its said order dated 29/05/2020 has appointed the Mr. Rajeev Goel as the Interim Resolution Professional ("IRP") of the Company Further this is to inform you that Mr. Gautam Mittal was appointed as the resolution Professional in second COC meeting and his appointment was confirmed vide order dated 04.09.2020 for conducting the CIRP and to exercise all powers and duties in pursuant to the provisions of the IBC.*

September 06 2024

For Sanwaria Consumer Limited Bhopal  
(Under Corporate Insolvency Resolution Process)

Sd/-

GAUTAM MITTAL

IP Regn No. IBBI/IPA-001/IP-P01331/2018-19/12058

Resolution Professional in the matter of Sanwaria Consumer Limited

Email id: [sanwaria@aaainsolvency.com](mailto:sanwaria@aaainsolvency.com)

## DECLARATION REGARDING COMPLIANCE WITH THE CODE OF CONDUCT

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

Sanwaria Consumer Limited the Company has laid down a code of conduct for all the Board Members and Senior Management of the Company. The Board Members and Senior Management have affirmed compliance with the code of conduct and Ethics for Directors and Senior Management personnel for the financial year 2023-2024.

*These documents signed by Resolution Professional on behalf of Company pursuant to the admission of application for CIRP against the company the Hon'ble NCLT Indore bench vide its said order dated 29/05/2020 has appointed the Mr. Rajeev Goel as the Interim Resolution Professional ("IRP") of the Company Further this is to inform you that Mr. Gautam Mittal was appointed as the resolution Professional in second COC meeting and his appointment was confirmed vide order dated 04.09.2020 for conducting the CIRP and to exercise all powers and duties in pursuant to the provisions of the IBC.*

September 06 2024

For Sanwaria Consumer Limited Bhopal  
(Under Corporate Insolvency Resolution Process)

Sd/-

GAUTAM MITTAL

IP Regn No. IBBI/IPA-001/IP-P01331/2018-19/12058

Resolution Professional in the matter of Sanwaria Consumer Limited

Email id: [sanwaria@aaainsolvency.com](mailto:sanwaria@aaainsolvency.com)

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

[Issue in accordance with provisions of Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015

Dear Sir

I the undersigned do hereby certify that:

- a. I have reviewed financial statement and the cash flow statement of Sanwaria Consumer Limited (“the Company”) for the year ended on 31st March 2024 and that to the best of my knowledge and belief:
  - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - ii. these statements together present a true and fair view of the company’s affairs and are in compliance with existing accounting standards applicable laws and regulations.
- b. There are to the best of my knowledge and belief no transactions entered into by the Company during the year which are fraudulent illegal or violative of the Company’s code of conduct.
- c. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and I have disclosed to the auditors deficiencies in the design or operation of such internal controls if any of which I am aware and the steps taken or proposed to be taken to rectify these deficiencies.
- d. I have indicated to the auditors
  - i. significant changes in internal control over financial reporting during the year;
  - ii. significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
  - iii. instances of significant fraud of which they have become aware and the involvement therein if any of the management or an employee having a significant role in the company’s internal control system over financial reporting.

Yours faithfully  
For Sanwaria Consumer Limited

Date: 20.05.2024

Place: Bhopal

Anil Vishwakarma  
(Chief Financial Officer)

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**AUDITORS' CERTIFICATION OF COMPLIANCE WITH THE CORPORATE  
GOVERNANCE**  
**COMPLIANCE CERTIFICATE BY PRACTICING CHARTERED ACCOUNTANT**  
**[As per Regulation 34(3) read with Schedule V(E) of The SEBI (Listing Obligations  
and Disclosure Requirements) Regulation 2015]**

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**INDEPENDENT AUDITOR'S REPORT****To THE BOARD OF DIRECTORS OF SANWARIA CONSUMER LIMITED**

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**Report on the Audit of the standalone financial statements****Opinion**

We have audited the accompanying standalone quarterly financial results of Sanwaria Consumer Limited ("the company") for the quarter ended March 31, 2024 and the year-to-date results for the period from April 01, 2023 to March 31, 2024, 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 these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. except for the effects of the matter described in the Basis for Qualified Opinion paragraph below, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view subject to observations given in Schedule "A" in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2024, and its Loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

**Basis for Qualified opinion**

The Company has shown all expenses on the Cash basis, due to this the following expenses have not been included in the current year financials, hence loss has been reduced by Rs. 174.79 Lacs:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Amount (in Lacs)</b>
<b>1</b>	Advertising and Publicity	0.33

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2	Professional Expenses	45.49
3	Security Expenses	78.91
4	Salary Exp.	48.39
5	Audit Fee	1.77

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 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities: selection and application of appropriate accounting policies: making judgments and estimates that are reasonable and prudent: and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone 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 standalone 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 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
  - Conclude on the appropriateness of the 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
-

Materiality is the magnitude of misstatements in the interim condensed standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the interim condensed standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the interim condensed standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit finding 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.

#### **Report on other Legal and Regulatory Requirements**

As required by Section 197(16) of the Act we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act.

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

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

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

in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

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

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

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on the basis of the written representations received from the directors and taken on record by the Board of Directors none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164(2) of the Act;

we have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as on 31<sup>st</sup> March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report as per **Annexure C** expressed an unmodified opinion;

with respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules 2014 (as amended) in our opinion and to the best of our information and according to the explanations given to us:

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

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

there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2024;

**Date: 25/05/2024**  
**Place: Bhopal**

**For PRAMOD K SHARMA & CO.**  
Chartered Accountants

**CA PRAMOD SHARMA**  
Partner  
M. No.: 076883; FRN: 007857C  
UDIN: 24076883BKAPYO6651

**ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF SANWARIA CONSUMER LIMITED ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

**ANNEXURE A**

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

1. In the following cases we noticed that the Company have not given any effect in the books of accounts. The Company is following cash basis system in the same cases:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Amount (in Lacs)</b>
<b>1</b>	Advertising and Publicity	0.33
<b>2</b>	Professional Expenses	45.49
<b>3</b>	Security Expenses	78.91
<b>4</b>	Salary Exp.	48.39
<b>5</b>	Audit Fee	1.77

**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF SANWARIA CONSUMER LIMITED ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

**ANNEXURE B**

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

- i. (a) The Company has maintained proper records of Fixed Assets which provided block wise detail of the Fixed Assets but it should be more descriptive.
- (b) As per the information and explanation given to us the Company has a regular program of physical verification of its property plant and equipment under which property plant and equipment are verified annually which in our opinion is reasonable

having regard to the size of the Company and the nature of its assets. In accordance with this program property plant and equipment were verified during the year and no material discrepancies were noticed on such verification.

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

- ii. In our opinion and according to the information and explanations given to us the Company is maintaining proper record of inventory. The discrepancies noticed on verification between physical stocks and the book records were not material and have properly dealt with in the books of accounts. No material discrepancies were noticed on the aforesaid verification.
  - iii. The Company has granted secured or unsecured loans to companies firms and others parties covered in the register maintained under Section 189 of the Act; and with respect to the same:
    - a. In our opinion the terms and conditions of grant of such loans are not prima facie prejudicial to the Company's interest;
    - b. The schedule of repayment of principal and payment of interest has been stipulated and the repayment/ receipts of the principal amount and the interest are regular;
  - iv. In our opinion the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans investments guarantees and security.
  - v. In our opinion the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules 2014 (as amended). Accordingly the provisions of clause 3(v) of the Order are not applicable.
  - vi. We have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Act in respect of Company's products and services and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. However we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
  - vii. (a) The Company is regular in depositing undisputed statutory dues including provident fund employees' state insurance income-tax sales-tax goods and services tax service tax duty of customs duty of excise value added tax cess and other material statutory dues as applicable with the appropriate authorities though there has been slight delay in few cases. Further no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.  
  
(b) The dues outstanding in respect of income-tax sales tax duty of customs duty of excise and value added tax on account of any dispute are as follows:
-

Name of the statute	Nature of Dues	Amount (Rs. In Lakhs)	Period to which the amount relates	Forum where dispute is pending	Status
Income Tax Act	Disputed	7297.33	Various Years	CIT(A)/Tribunal/ High court	Demand Stayed by department
Central Sales Tax Act	Disputed	72.08	Various Years	Commercial tax tribunal/ Appellate Authority	Demand stayed by high court demand pending for grant of exemption and their effect.
Madhya Pradesh Entry Tax Act	Disputed	932.75	Various Years	Commercial tax tribunal/ Appellate Authority	Demand stayed by high court demand pending for grant of exemption and their effect.
Madhya Pradesh VAT Tax Act	Disputed	2575.21	Various Years	Commercial tax tribunal/ Appellate Authority	Demand stayed by high court demand pending for grant of exemption and their effect.
EPFO	Disputed	150.22	Various Years	CGIT Jabalpur	Stay by CGIT
Central Excise	Disputed	100.26	Various Years	Cestate/ Commissioner (A)	Stay Being Apply
MPIDC	Disputed	19.01	Various Years	MPIDC Mandideep	Stay Being Apply
DTIC	Disputed	28.77	Various Years	MP Govt.	Stay Being Apply
Municipal Corporation	Disputed	3.78	Various Years	Municipal Corporation itarsi	Stay Being Apply
MP Electrical Department	Disputed	44.98	Various Years	High Court	Stay Being Apply

- viii. The Company has made default in repayment of loans or borrowings to financial institutions and banks during the year and all CC limits has been withheld by Banks and accounts have been declared as NPAs.
- ix. The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments). In our opinion the term loans were applied for the purposes for which the loans were obtained.



- x. As per information and explanation given to us by the management we report that we have neither come across any instances of fraud by the company or on the Company by its officers or employees noticed or reported during the year nor have we been informed of any such case by the management.
  - xi. Managerial remuneration has been paid and provided by the Company in accordance with the requisite approvals mandated by the provisions of Section 197 of the Act read with Schedule V to the Act.
  - xii. In our opinion the Company is not a Nidhi Company. Accordingly provisions of clause 3(xii) of the Order are not applicable.
  - xiii. In our opinion all transactions with the related parties are in compliance with Sections 177 and 188 of Act where applicable and the requisite details have been disclosed in the financial statements etc. as required by the applicable Ind AS.
  - xiv. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Accordingly provisions of clause 3(xiv) of the Order are not applicable.
  - xv. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.
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**ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF SANWARIA CONSUMER LIMITED ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

**ANNEXURE C**

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

1. In conjunction with our audit of the standalone financial statements of Sanwaria Consumer Limited (the "Company") as at and for the year ended 31 March 2024 we have audited the internal financial controls over financial reporting of the Company as of that date.

**Management's Responsibility for Internal Financial Controls**

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business including adherence to Company's policies the safeguarding of its assets the prevention and detection of frauds and errors the accuracy and completeness of the accounting records and the timely preparation of reliable financial information as required under the Act.

**Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls over financial reporting and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.
  4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting assessing the risk that a material weakness exists and testing and evaluating the design
-

and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error.

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

6. A Company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition use or disposition of the Company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting.**

7. Because of the inherent limitations of internal financial controls over financial reporting including the possibility of collusion or improper management override of controls material misstatements due to error or fraud may occur and not be detected. Also projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that internal financial controls over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

8. In our opinion the Company has in all material respects adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

**SANWARIA CONSUMER LIMITED (Formerly Known as Sanwara Agro Oils Limited)**  
**Significant accounting policies and notes to the accounts**  
**For financial year ended 31st March 2024**  
**(Rupees in Thousand , unless otherwise stated)**

**1 Corporate Information**

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

Corporate Insolvency Resolution Process ("CIRP") has been initiated in case of the Company vide an order dated 29.05.2020 of Hon'ble National Company Law Tribunal ("NCLT"), Indore Bench under the Provisions of the Insolvency and Bankruptcy Code, 2016 (the Code). Pursuant to the order, the management of affairs of the Company and powers of board of directors of the Company vested with Mr. Rajeev Goel (Insolvency Professional having registration no. IBB/I/PA-001/IP-P00263/2017-18/10507) who is appointed as the Interim Resolution Professional ("IRP") in accordance with Section 16 of The Insolvency Bankruptcy Code, 2016 ("Code"). Further, as per the order, dated 04.09.2020 passed by above mentioned Bench, Mr. Gautam Mittal (IP Regn No. IBB/I/PA-001/IP-P01331/2018-19/12058) was appointed as Resolution Professional ("RP") replacing the IRP, Mr. Rajeev Goel in the matter of Sanwara Consumer Limited. These financial statements have been prepared by the management of the Company and certified by Mr. Anil Vishwakarma, Chief Financial Officer and approved by Resolution Professional Mr. Gautam Mittal (IP Regn No. IBB/I/PA-001/IP-P01331/2018-19/12058).

**2 Significant Accounting Policies**

**2.1 Basis of Preparation**

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

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

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

**2.2 Property, Plant and Equipment**

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

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

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

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

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

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

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

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

**SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)**  
**Significant accounting policies and notes to the accounts**  
**For financial year ended 31st March 2024**  
**(Rupees in Thousand , unless otherwise stated)**

**2.4 Finance Cost**

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

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

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

**2.5 Inventories**

Inventories are valued as under :-

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

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

**2.6 Foreign Exchange Transactions**

The Company's has not made any Foreign Exchange Transaction during the year.

**SANWARIA CONSUMER LIMITED (Formerly Known as Sanwana Agro Oils Limited)**  
**Significant accounting policies and notes to the accounts**  
**For financial year ended 31st March 2024**  
**(Rupees in Thousand , unless otherwise stated)**

**2.7 Revenue Recognition**

**Sale of Goods**

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

**Interest Income**

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

**Other Income**

Other Income is recognised when right to receive is established.

**2.8 Employee Benefits**

**(i) Short Term Employee Benefits**

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

**(ii) Post-Employment Benefits**

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

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

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

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

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

**2.9 Accounting for Taxes on income**

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

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

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

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



**SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)**  
**Significant accounting policies and notes to the accounts**  
**For financial year ended 31st March 2024**  
**(Rupees in Thousand , unless otherwise stated)**

**2.10 Financial instruments**

**2.10.1 Financial Assets**

**A. Initial recognition and measurement**

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

**B. Subsequent measurement**

**I. Financial assets carried at amortised cost (AC)**

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

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

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

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

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

**C. Investment in subsidiaries, Associates and Joint Ventures**

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

**D. Other Equity Investments**

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

**E. Impairment of financial assets**

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

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

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

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

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

**SANWARIA CONSUMER LIMITED (Formerly Known as Sanwana Agro Oils Limited)**  
**Significant accounting policies and notes to the accounts**  
**For financial year ended 31st March 2024**  
**(Rupees in Thousand , unless otherwise stated)**

**2.10.2 Financial liabilities**

**A. Initial recognition and measurement**

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

**B. Subsequent measurement**

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

**2.10.3 Derivative financial instruments**

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

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

**2.10.4 Derecognition of financial instruments**

The Company derecognizes a financial assets when the contractual rights to the cash flows from the financial assets expire to it transfers the financial assets and the transfer qualifies for derecognition under IND-AS 109. A financial liability is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

**2.11 Provisions, Contingent Liabilities and Contingent Assets**

a) Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if  
 (i) the Company has a present obligation as a result of a past event,  
 (ii) a probable outflow of resources is expected to settle the obligation, and  
 (iii) the amount of the obligation can be reliably estimated.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

b) Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

c) Contingent Liability is disclosed in the case of

- (i) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation,
- (ii) a present obligation when no reliable estimate is possible, and
- (iii) a possible obligation arising from past events where the probability of outflow of resources is not remote.

d) Contingent Assets are disclosed, where an inflow of economic benefits is probable.

e) Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

f) Dividend to equity shareholders is recognised as a liability and deducted from shareholders' Equity, in the period in which the dividends are approved by the equity shareholders in the general meeting.

g) Basic EPS is computed by dividing the Profit or loss attributable to the equity shareholders of the Company by the weighted average number of Ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary shares.

**2.13 Segment Reporting -Identification of Segments**

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's Chief Operating Decision Maker ("CODM") to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 106, the CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

**2.14 Use of estimates and judgement**

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

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



SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)				
CIN No. L15143MP1991PLC006396				
BALANCE SHEET AS AT 31ST MARCH 2024				
(Rupees in Thousand , unless otherwise stated)				
	Particulars	Note No.	Mar-24	Mar-23
<b>ASSETS :</b>				
(1)	<b>Non-current Assets</b>			
(a)	Property, Plant & Equipment	3	821,376.62	864,870.82
(b)	Financial Assets			
(i)	Investments	4	311,846.18	311,846.18
(ii)	Loans	5	8,704.82	8,704.82
(c)	Other Non current Assets	6	180,998.78	180,998.78
	<b>Total Non-Current Assets</b>		<b>1,122,925.41</b>	<b>1,166,420.61</b>
(2)	<b>Current Assets</b>			
(a)	Inventories	7	14,517.89	14,517.89
(b)	Financial Assets			
(i)	Trade Receivables	8	2,594,718.54	2,594,383.61
(ii)	Cash & Bank Balance	9	2,052.04	12,234.28
(iii)	Bank Balance other than above (ii)		-	5,571.61
(iv)	Loans	10	(109,856.42)	(110,030.92)
(v)	Other Financial Assets	11	-	-
(c)	Other Current Assets	12	(12,897.17)	(13,593.40)
	<b>Total Current Assets</b>		<b>2,488,735.88</b>	<b>2,503,083.05</b>
	<b>TOTAL ASSETS</b>		<b>3,611,661.30</b>	<b>3,669,503.65</b>
<b>EQUITY AND LIABILITIES:</b>				
(1)	<b>Equity</b>			
(a)	Equity Share capital	13	736,100.00	736,100.00
(b)	Other Equity	14	(6,813,659.73)	(6,569,575.98)
	<b>Total Equity</b>		<b>(5,877,559.73)</b>	<b>(5,833,475.98)</b>
	<b>Liabilities</b>			
(2)	<b>Non-current Liabilities :</b>			
(a)	Financial Liabilities			
(i)	Borrowings	15	230,519.71	230,519.71
(b)	Provisions	16	11,595.72	11,595.72
(c)	Deferred Tax Liabilities (Net)	17	94,163.45	100,714.76
	<b>Total Non-current Liabilities</b>		<b>336,278.88</b>	<b>342,830.19</b>
(3)	<b>Current Liabilities</b>			
(a)	Financial Liabilities			
(i)	Borrowings	18	8,905,039.18	8,905,039.18
(ii)	Trade Payables	19	95,120.35	95,210.96
(iii)	Other financial liabilities	20	1,491.06	7,523.25
(b)	Current Tax Liabilities (net)	21	150,636.16	151,718.92
(c)	Other current liabilities	22	(90.11)	(87.36)
(d)	Provisions	23	745.52	745.52
	<b>Total Current Liabilities</b>		<b>9,152,942.15</b>	<b>9,160,150.45</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,611,661.30</b>	<b>3,669,504.66</b>
Significant Accounting Policies and Notes to Financial Statements 1 to 47				
The accompanying notes are an integral part of the financial statements.				
As per our report of even date.				
For Pramod K. Sharma & Co.		For and on behalf of the Management		
Chartered Accountants				
(CA Pramod Sharma)	Gautam Mittal	Director	Director	
Partner	Resolution Professional			
M. No. 076883				
FRN No: 007857C				
Date : 25.05.2024				
Place : Bhopal	Chief Financial Officer			

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)				
CIN No. L16143MP1991PLC006395				
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED ON 31ST MARCH 2024				
(Rupees in INR , unless otherwise stated)				
S.No	Particulars	Note No.	31-Mar-24	31-Mar-23
I	Revenue From Operations	24	-	-
II	Other Income	25	10,857,135	10,839,139
III	<b>Total Income (I+II)</b>		<b>10,857,135</b>	<b>10,839,139</b>
IV	<b>Expenses</b>			
	Cost of Material Consumed	26	-	-
	Purchase of Stock in Trade		-	-
	Change in Inventories of Finished Goods, Work in progress and stock in trade	27	-	-
	Employee benefits expense	28	1,890,680	1,899,633
	Other expenses	29	15,901,446	7,807,422
	Finance costs	30	3,870	663
	Depreciation and amortization expense	3	43,495,195	51,487,130
	<b>Total expenses (IV)</b>		<b>61,291,191</b>	<b>60,994,848</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>		<b>(50,634,056)</b>	<b>(50,155,709)</b>
VI	<b>Exceptional Items</b>		-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>		<b>(50,634,056)</b>	<b>(50,155,709)</b>
VIII	<b>Tax Expense:</b>			
	(1) Current tax		-	-
	(2) Deferred tax		(6,551,309)	(7,939,083)
IX	<b>Profit (Loss) for the period</b>		<b>(44,082,747)</b>	<b>(42,216,626)</b>
X	<b>Other Comprehensive Income</b>			
A(i)	Items that will be reclassified to profit or loss	25.1	-	-
A(ii)	Income tax relating to items that will be reclassified to profit or loss		-	-
B(i)	Items that will not be reclassified to profit or loss		-	-
B(ii)	Income tax relating to items that will not be reclassified to profit or loss		-	-
XI	<b>Total Comprehensive Income for the period (IX+X) Comprising Profit(Loss) and Other Comprehensive Income for the period</b>		<b>(44,082,747)</b>	<b>(42,216,626)</b>
XII	<b>Earnings per equity share</b>	32		
	(1) Basic		(0.06)	(0.06)
	(2) Diluted		(0.06)	(0.06)
Significant Accounting Policies and Notes to Financial Statements		1 to 47		
The accompanying notes are an integral part of the financial statements.				
As per our report of even date				
For Pramod K. Sharma & Co.		For and on behalf of the Board of Directors		
Chartered Accountants				
(CA Pramod Sharma)		Gautam Mittal	Director	Director
Partner		Resolution Professional		
M. No. 076883				
FRN No: 007857C				
Date : 25.05.2024		Chief Financial Officer		
Place : Bhopal				

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)				
CIN No. L15143MP1991PLC006395				
Standalone Cash Flow Statement for the Period Ending on 31ST MARCH 2024				
(Rupees in Thousand , unless otherwise stated)				
Particulars	31-Mar-24		31-Mar-23	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>				
<b>Net Profit Before Tax and Extraordinary Items</b>	(44,082.75)		(42,216.62)	
Adjustment : for Depreciation	43,495.19		51,487.13	
: for Other Comprehensive Income	-		-	
: for Interest on FDR/Others	(577.14)		(554.14)	
: for Misc. Balance W/o	-		-	
: for Finance cost	-		-	
<b>Operating Profit Before Working Capital Changes</b>		(1,164.69)		8,716.37
<b>Adjustments for changes in working capital</b>				
(Increase) / Decrease in Other Non Current Assets	-		8.68	
(Increase) / Decrease in Inventories	-		-	
(Increase) / Decrease in Financial Assets	(510.43)		3,834.02	
(Increase) / Decrease in Other Current Assets	(896.23)		634.29	
Increase / (Decrease) in Financial Liabilities	(6,122.80)		(194.85)	
Increase / (Decrease) in Other Current Liabilities	(1,085.50)		(1,092.55)	
(Increase) / Decrease in Loans and Advances				
		(8,614.96)		3,189.60
<b>Cash generated from Operations</b>		(9,779.65)		11,905.96
Income Taxes refund / (paid) during the year		-		-
<b>Net Cash flow from/(used in) Operating Activities</b>		(9,779.65)		11,905.96
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>				
(Addition) / Release of Fixed Deposit	5,571.61		(245.20)	
(Addition) / Deduction of Fixed Assets	0.00		-	
Interest Received on FDR	577.14		554.14	
<b>Net Cash flow from/(used in) Investing Activities</b>		6,148.74		308.94
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>				
Share Application Money	-		-	
Proceeds of Long Term Borrowings	-		-	
Repayment of Long Term Borrowings	(6,551.31)		(7,939.08)	
Proceeds of Long Term Capital Subsidy	-		-	
Proceeds / (Repayment) of Short Term Borrowings (Net)	0.00		0.47	
Dividend Paid	-		-	
Interest paid	-		-	
<b>Net Cash flow from/(used in) Financing Activities</b>		(6,551.31)		(7,938.61)
<b>Net Increase/ (decrease) in Cash &amp; Cash Equivalents</b>		(10,182.21)		4,276.29
Cash and Cash Equivalents at the beginning of the period		12,234.26		7,958.43
<b>Cash and Cash Equivalents at the end of the period</b>		<b>2,052.04</b>		<b>12,234.26</b>
The accompanying notes are an integral part of the financial statements.				
As per our report of even date				
<b>For Pramod K. Sharma &amp; Co.</b>		<b>For and on behalf of the Board of Directors</b>		
Chartered Accountants				
<b>(CA Pramod Sharma)</b>		<b>Ashok Agrawal</b>	<b>Satish Agrawal</b>	
<b>Partner</b>		<b>Director</b>	<b>Director</b>	
M. No. 076883		<b>Suspended under CIRP</b>		
FRN No: 007857C				
Date : 25.05.2024		<b>Gautam Mittal</b>	<b>Anil Vishwakarma</b>	
Place : Bhopal		<b>(Resolution Professional)</b>		
		<b>Chief Financial Officer</b>		

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)  
 Significant accounting policies and notes to the accounts  
 For The Period ended 31ST MARCH 2024  
 (Rupees in Thousand , unless otherwise stated)

Note 3: Property, Plant and Equipment

Particulars	Gross Block			Depreciation/Amortisation				Net Block		
	As at 1st April, 2023	Additions during the period	Disposals/ Deductions during	As at 31st March 2024	As at 1st April, 2023	For the period	depreciation on disposal	As at 31st March 2024	As at 31st March 2024	As at 31st March 2023
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>A. Land</b>	347,560.95	-	-	347,560.95	-	-	-	-	347,560.95	347,560.95
<b>B. Buildings</b>										
i. Site Development	73,703.36	-	-	73,703.36	30,170.10	2,333.04	-	32,503.15	41,206.21	43,533.26
ii. Factory Building	78,104.85	-	-	78,104.85	37,541.64	2,464.47	-	40,026.11	38,078.73	40,563.20
iii. Admn. & Godown Building	64,684.53	-	-	64,684.53	29,547.31	2,405.33	-	31,952.64	32,731.89	35,137.22
<b>C. Plant &amp; Equipment</b>	1,007,513.80	-	-	1,007,513.80	810,377.38	36,261.73	-	846,636.12	180,674.88	197,136.41
<b>D. Furniture and Fixtures</b>	8,466.83	-	-	8,466.83	9,144.42	6.05	-	8,152.47	314.36	322.41
<b>E. Vehicles</b>	12,608.86	-	-	12,608.86	12,219.49	1.28	-	12,220.77	388.09	369.37
<b>F. Office Equipments</b>										
i. Computers	3,644.61	-	-	3,644.61	3,532.61	1.29	-	3,533.90	116.71	112.00
ii. Other Office Equipments	8,391.09	-	-	8,391.09	8,275.09	0.85	-	8,275.09	116.00	116.00
<b>Sub - total (A)</b>	<b>1,604,678.85</b>	-	-	<b>1,604,678.85</b>	<b>939,806.04</b>	<b>43,465.19</b>	-	<b>983,363.23</b>	<b>621,375.62</b>	<b>664,670.82</b>

Particulars	Gross Block			Depreciation/Amortisation				Net Block		
	As at 1st April, 2022	Additions during the period	Disposals/ Deductions during the year	As at 31st March 2023	As at 1st April, 2022	For the period	depreciation on disposal	As at 31st March 2023	As at 31st March 2023	As at 31st March, 2022
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>A. Land</b>	347,560.95	-	-	347,560.95	-	-	-	-	347,560.95	347,560.95
<b>B. Buildings</b>										
i. Site Development	73,703.36	-	-	73,703.36	27,837.31	2,352.89	-	30,170.10	43,533.26	45,886.15
ii. Factory Building	78,104.85	-	-	78,104.85	35,057.20	2,464.44	-	37,541.64	40,563.20	43,047.64
iii. Admn. & Godown Building	64,684.53	-	-	64,684.53	27,141.86	2,405.33	-	29,547.31	35,137.22	37,542.55
<b>C. Plant &amp; Equipment</b>	1,007,513.80	-	-	1,007,513.80	766,844.75	43,532.64	-	810,377.38	197,136.41	240,869.05
<b>D. Furniture and Fixtures</b>	8,466.83	-	-	8,466.83	7,421.97	722.45	-	8,144.42	322.41	1,044.85
<b>E. Vehicles</b>	12,608.86	-	-	12,608.86	12,214.07	5.41	-	12,219.48	388.37	394.78
<b>F. Office Equipments</b>										
i. Computers	3,644.61	-	-	3,644.61	3,529.46	3.13	-	3,532.61	112.00	115.13
ii. Other Office Equipments	8,391.09	-	-	8,391.09	8,274.24	0.85	-	8,275.09	116.00	116.85
<b>Total (3)</b>	<b>1,604,679</b>	-	-	<b>1,604,679</b>	<b>688,321</b>	<b>51,467</b>	-	<b>939,806</b>	<b>664,671</b>	<b>716,365</b>

<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>			
<b>Significant accounting policies and notes to the accounts</b>			
<b>For The Period ended 31st March 2024</b>			
<b>(Rupees in Thousand , unless otherwise stated)</b>			
<b>Note</b>	<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>4</b>	<b>Non- Current Investments</b>		
(a)	Investment measured at cost		
	<b>Equity Shares of Subsidiary Companies</b>		
	<b>Unquoted Fully Paid-up</b>		
	Sanwaria Energy Limited 3,11,75,410 Shares of Rs.10/- each.	311,754.10	311,754.10
	Sanwaria Singapore Pte Limited	0.04	0.04
		<b>311,754.14</b>	<b>311,754.14</b>
(b)	Investment measured at fair value through Profit and Loss Account		
	<b>Quoted Fully Paid-up</b>		
	Punjab National Bank 1180 Equity Share of face value of Rs. 2- each	92.04	92.04
	<b>Total Quoted Non-Current Investment</b>	<b>92.04</b>	<b>92.04</b>
	<b>Total Non-Current Investment</b>	<b>311,846.18</b>	<b>311,846.18</b>
	<b>Category-Wise Non-Current Investment</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
	Financial Assets Carried at Cost	311,754.14	311,754.14
	Financial Assets measured at Cost through Profit & Loss	92.04	92.04
	<b>Total Non-Current Investment</b>	<b>311,846.18</b>	<b>311,846.18</b>

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)			
Significant accounting policies and notes to the accounts			
For The Period ended 31st March 2024			
(Rupees in Thousand , unless otherwise stated)			
Note	Particulars	31-Mar-24	31-Mar-23
<b>5</b>	<b>NON-CURRENT FINANCIAL ASSETS :</b>		
	<b>Loans (Un-Secured and Considered Good)</b>		
(a)	Deposits	8,704.82	8,704.82
	<b>Total Loans</b>	<b>8,704.82</b>	<b>8,704.82</b>
	<i>Deposits includes mainly deposit with the Electricity Department and Other Governmental Department, which are in perpetual nature.</i>		
<b>6</b>	<b>Other non-current asset (Un-Secured and Considered Good)</b>		
(a)	Balances with Government Authorities	180,044.40	180,044.40
(b)	Others	954.38	954.38
	<b>Total Other Non-Current Assets</b>	<b>180,998.78</b>	<b>180,998.78</b>

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited) Significant accounting policies and notes to the accounts For The Period ended 31st March 2024 (Rupees in Thousand , unless otherwise stated)			
Note	Particulars	31-Mar-24	31-Mar-23
7	<b>Inventories</b>		
	Raw Materials	1,388.72	1,388.72
	Work In Process	-	-
	Finished Goods	9,524.00	9,524.00
	Stores & Spares	3,155.60	3,155.60
	Packing Material	377.57	377.57
	Stock In Trade	72.00	72.00
	<b>Total Inventories</b>	<b>14,517.89</b>	<b>14,517.89</b>
8	<b>CURRENT FINANCIAL ASSETS - Trade Receivables (Unsecured Considered Good)</b>		
	Trade Receivables	-	-
	Less than 180 days	-	-
	More than 180 days	2,594,718.54	2,594,383.61
	<b>Total Trade Receivable</b>	<b>2,594,718.54</b>	<b>2,594,383.61</b>

<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>			
<b>Significant accounting policies and notes to the accounts</b>			
<b>For The Period ended 31st March 2024</b>			
<b>(Rupees in Thousand , unless otherwise stated)</b>			
<b>Note</b>	<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>9</b>	<b>Cash and Bank Balance</b>		
	a. Cash on hand	36.50	36.50
	b. Balances with banks		
	- In current accounts #	2,015.55	12,197.76
	- In deposit accounts ##	-	-
	<b>Cash and cash equivalents</b>	<b>2,052.04</b>	<b>12,234.26</b>
	b. Balances with banks		
	- In deposit accounts ##	-	5,571.61
	<b>Total Cash and Bank Balance</b>	<b>2,052.04</b>	<b>17,805.86</b>
	<i>## EMD Received during CIRP from Prospective Resolution Applicant deposited as Fixed Deposit Receipt (FDR). (In Previous year Fixed Deposit pledged as collateral securities has been matured during the current year)</i>		
<b>10</b>	<b>Loans - (Unsecured and Considered Good)</b>		
	Loans and Advances - Related Parties	(116,057.06)	(116,057.06)
	Loans and Advances - Others	6,201.64	6,026.14
	<b>Total Loans</b>	<b>(109,855.42)</b>	<b>(110,030.92)</b>



SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited) Significant accounting policies and notes to the accounts For The Period ended 31st March 2024 (Rupees in Thousand , unless otherwise stated)			
Note	Particulars	31-Mar-24	31-Mar-22
11	<b>Other Financial Assets</b>		
	Other #	-	-
	<b>Total Loans</b>	-	-
	<i># Includes fair valuation of derivatives.</i>		
12	<b>Other current assets</b>		
	a. Balances with Government Authorities	(14,135.46)	(15,031.69)
	b. Others #	1,438.29	1,438.29
	<b>Total Other Current Assets</b>	<b>(12,697.17)</b>	<b>(13,593.40)</b>
	<i># Includes Pre-paid Expenses and Claim Receivables.</i>		

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)					
Significant accounting policies and notes to the accounts					
For The Period ended 31st March 2024					
(Rupees in Thousand , unless otherwise stated)					
Note	Particulars	31-Mar-24		31-Mar-23	
		No of shares	Rs. in INR	No of shares	Rs. in INR
13	<b>Share capital</b>				
A	<b>Authorised</b>				
	Equity Shares at par face value of Rs. 1/- each	780,000,000	780,000	780,000,000	780,000
	Preference Share at par face value of Rs. 10/- each	2,000,000	20,000	2,000,000	20,000
	<b>Issued, Subscribed and fully paid up</b>				
	Equity Shares at par face value of Rs. 1/- each	736,100,000	736,100	736,100,000	736,100
		736,100,000	736,100	736,100,000	736,100
B	<b>Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period are as given below:</b>				
		31-Mar-24		31-Mar-23	
		No of shares	Rs. in INR	No of shares	Rs. in INR
	Number of shares outstanding at the beginning of the period	736,100,000	736,100	736,100,000	736,100
	Add:	-	-	-	-
	Number of shares outstanding at the end of the period	736,100,000	736,100	736,100,000	736,100
C	<b>Terms/rights attached to equity shares</b>				
	i) The company has only one class of equity shares having par value of Rs. 1/- per share. Each holder of equity shares is entitled to one vote per share.				
	ii) In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of Equity Shares held by the shareholders.				
D	<b>Details of shareholders holding more than 5% shares in the Company</b>				
		31-Mar-24		31-Mar-23	
	Name of the shareholder	No of shares	%	No of shares	%
	Gulab Chand Agrawal	24,000	0.00%	24,000	0.00%
	Satish Kumar Agrawal	24,000	0.00%	24,000	0.00%
	Anil Kumar Agrawal	57,999,324	7.88%	57,999,324	7.88%
	CRB Trustee Limited A/c CRB Mutual Fund	26,172,000	3.56%	26,172,000	3.56%
	Other	651,880,676	88.56%	651,880,676	88.56%

**SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)**  
**Statement of Changes in Equity as at 31st March 2024**  
(Rupees in Thousand, unless otherwise stated)

**a Equity Share Capital**

Particulars	As at 1 April 2023	Changes in equity share capital during the	As at 31st March 2024
Equity Share class A	736,100	-	736,100
	736,100	-	736,100

**b Other Equity**

Particulars	Share Application Money pending for allotments	Reserves and Surplus						Total	
		Capital Reserve	General Reserve	Revaluation Reserve	Preference Share Redemption Reserve	Securities Premium	Retained Earning		Other Comprehensive Income (OCI)
Balance at the beginning of the reporting period as at April 1, 2023	-	3,000.00	232,527.15	366,651.76	-	131,950.00	(7,303,705.88)	0.27	(6,569,576.70)
Amount Received / Share Allotted during the year	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-
Ind AS Adjustments	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-
Transfer	-	-	-	-	-	-	-	-	-
Bonus Shares Issued in 1:1	-	-	-	-	-	-	-	-	-
Changes in accounting policy/prior period	-	-	-	-	-	-	-	-	-
<b>Restated balance at the beginning of the reporting period as at April 1, 2023</b>	-	3,000.00	232,527.15	366,651.76	-	131,950.00	(7,303,705.88)	0.27	(6,569,576.70)
Amount Received / Share Allotted during the year	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	(44,082.75)	-	(44,082.75)
Ind AS Adjustments	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-
Transfer	-	-	-	-	-	-	-	-	-
Bonus Shares Issued in 1:1	-	-	-	-	-	-	-	-	-
<b>Balance at the end of the reporting period as at March 31st March, 2024</b>	-	3,000.00	232,527.15	366,651.76	-	131,950.00	(7,347,788.63)	0.27	(6,613,659.45)

<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>			
<b>Significant accounting policies and notes to the accounts</b>			
<b>For The Period ended 31st March 2024</b>			
<b>(Rupees in Thousand , unless otherwise stated)</b>			
<b>Note</b>	<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>14</b>	<b>Other Equity</b>		
(a)	<b>Retained Earnings</b>		
	Surplus at the beginning of the year	(7,303,705.88)	(7,261,489.26)
	Add : Profit/loss during the year	(44,082.75)	(42,216.62)
	Add : Transition date adjustment	-	-
	Add / Less : Transfer to Revaluation Reserve	-	-
	Add / Less : Transfer to General Revaluation Reserve	-	-
	Less: Dividend on Equity Shares	-	-
	Less: Tax on Dividend	-	-
	<b>Total</b>	<b>(7,347,788.63)</b>	<b>(7,303,705.88)</b>
(b)	Capital Reserve	3,000.00	3,000.00
	Add / Less : Transferred from retained earning / Appropriation during the year	-	-
	Capital Reserve - Closing Balance	3,000.00	3,000.00
(c)	General Reserve	232,527.15	232,527.15
	Add / Less : Transferred from retained earning / Appropriation during the year	-	-
	General Reserve - Closing Balance	232,527.15	232,527.15
(d)	Revaluation Reserve	366,651.76	366,651.76
	Add / Less : Transferred from retained earning / Appropriation during the year	-	-
	Revaluation Reserve - Closing Balance	366,651.76	366,651.76
(e)	Preference Share Redemption Reserve	-	-
	Add / Less : Transferred from retained earning / Appropriation during the year	-	-
	Preference Share Redemption Reserve - Closing Balance	-	-
(e)	Securities Premium	131,950.00	131,950.00
	Add : Issuance of share at premium	-	-
	Less : Bonus Share issued during the year	-	-
	Securities Premium - Closing Balance	131,950.00	131,950.00
(f)	Other Comprehensive Income (OCI) - Opening Balance	-	-
	Add / Less : Movement in OCI during the year	-	-
	Other Comprehensive Income - Closing Balance	-	-
(g)	Share Application Money	-	-
	Add / Less : Money received during the year	-	-
	Share Application Money - Closing Balance	-	-
	<b>Total Other Equity</b>	<b>(6,613,659.73)</b>	<b>(6,569,575.98)</b>

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)				
Significant accounting policies and notes to the accounts				
For The Period ended 31st March 2024				
(Rupees in Thousand , unless otherwise stated)				
Note	Particulars	31-Mar-24	31-Mar-23	
15	<b>Non- Current Financial Liabilities : Borrowing (Unsecured)</b>			
	- Loans - Directors & Shareholders	230,519.71	230,519.71	
	- Inter Corporate Deposit - Related Parties	-	-	
	<b>Total Borrowings</b>	<b>230,519.71</b>	<b>230,519.71</b>	
16	<b>Non Current Provisions :</b>			
	Provision for Employee Benefits	11,595.72	11,595.72	
	<b>Total Provision</b>	<b>11,595.72</b>	<b>11,595.72</b>	
17	<b>Deferred Tax Liabilities (Net)</b>			
	At the beginning of the year	100,714.76	108,653.84	
	Charged / (Credit) to Statement of Profit and Loss	(6,551.31)	(7,939.08)	
	<b>Total Deferred Tax Liabilities (Net)</b>	<b>94,163.45</b>	<b>100,714.76</b>	
	<b>Component of Deferred Tax Liabilities / (Assets) in relation to :</b>	<b>As at 31-Mar-2023</b>	<b>Charge/ (Credit) to Profit and Loss Account</b>	<b>As at 31st March 2024</b>
	Deferred Tax Liabilities / (Assets) in relation to :			
	- Property Plant & Equipment's	53,338.60	6,551.31	46,787.29
	- Provision	(2,176.77)	-	(2,176.77)
	- Other Non-Current Assets	49,552.93	-	49,552.93
	<b>Total</b>	<b>100,714.76</b>	<b>6,551.31</b>	<b>94,163.45</b>

<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>			
<b>Significant accounting policies and notes to the accounts</b>			
<b>For The Period ended 31st March 2024</b>			
<b>(Rupees in Thousand , unless otherwise stated)</b>			
<b>Note</b>	<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>18</b>	<b>Borrowings</b>		
(a)	<b>Secured Loan from Bank</b>		
	- Loans repayable on demand -Working Capital Loan - Note 1	8,898,803.66	8,898,803.66
	- Loans repayable on demand -Working Capital Loan - Note 2	-	-
	- Short Term Loan - Note 1	0.13	0.13
	- Export Packing Credit: PCFC - Note 1	-	-
	-Reimbursement of CIRP Cost	6,235.38	6,235.38
	<b>Total Borrowing</b>	<b>8,905,039</b>	<b>8,905,039</b>
	Note -1 Working Capital Loans are secured by Paari Passu charge on the Fixed Assets and Present & Future Current Assets along with Personal Guarantee of Directors and by pledge of fully paid up Equity Shares of Subsidiary Company .		
	Note -2 Working Capital Loans secured by pledge of warehouse receipt / storage receipt with lien, along with Personal Guarantee of Directors		
	<b>The Company has Defaulted in repayment of following Banks Loans which is Admitted during the CIRP</b>		
		<b>Amount (Rs.in Lacs)</b>	
	<b>Name of Financial Creditor</b>	<b>Claim Admitted</b>	
	Punjab National Bank	28850.78	
	State Bank of India	19388.94	
	Bank of Baroda	12403.58	
	Central Bank of India	11359.71	
	Bank of India	11034.25	
	IDBI Bank	8567.30	
	Canara Bank	5665.98	
	Union Bank of India (Andhra Bank merged with UBI)	2835.51	
		<b>98106.05</b>	
<b>19</b>	<b>Trade payables</b>		
	Micro, Small and Medium Enterprises	-	-
	Others	95,120.35	95,210.96
	<b>Total Trade Payables</b>	<b>95,120.35</b>	<b>95,210.96</b>
	<b>Dues to Micro, Small and Medium Enterprises</b>		
	The Company has not received any memorandum from Suppliers' (as required to be filed by the 'Suppliers' with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31st March, 2024 as micro, small or medium enterprises. Consequently, the interest paid/ payable by the company to such Suppliers, during the year is Nil (Previous year: Nil).		

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)				
Significant accounting policies and notes to the accounts				
For The Period ended 31st March 2024				
(Rupees in Thousand , unless otherwise stated)				
Note	Particulars	31-Mar-24	Indian GAAP Schedule III	31-Mar-23
20	<b>Other Financial Liabilities</b>			
	Advances and Sundry Deposits	(717.97)	(702.15)	(702.15)
	EMD	-	6,000.00	6,000.00
	Others Payable	2,209.03	2,225.40	2,225.40
	<b>Total Other Financial Liabilities</b>	<b>1,491.06</b>	<b>7,523.25</b>	<b>7,523.25</b>
21	<b>Current Tax Liabilities (Net)</b>			
	Provision for Income Tax	156,250.22	156,250.22	156,250.22
	Less : Advance Tax / TDS	(5,614.05)	(4,531.30)	(4,531.30)
	<b>Current Tax Liabilities (Net)</b>	<b>150,636.16</b>	<b>151,718.92</b>	<b>151,718.92</b>
	<b>Reconciliation of Income Tax Expenses</b>			<b>31-Mar-24</b>
	Profit Before Tax			(50,634)
	Applicable Tax Slab			0.000%
	<b>Current Tax Provision - A</b>			-
	Decrement in Deferred Tax Liability for Property Plant & Equipment's			6,551.31
	Increment in Deferred Tax Assets for Provision			-
	Increment in Deferred Tax Liability for Other Non-Current Assets			-
	<b>Deferred Tax Provision - B</b>			<b>6,551.31</b>
	<b>Tax Expenses Recognised in Statement of Profit and Loss</b>			<b>6,551.31</b>

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited) Significant accounting policies and notes to the accounts For The Period ended 31st March 2024 (Rupees in Thousand , unless otherwise stated)			
Note	Particulars	31-Mar-24	31-Mar-23
22	<b>Other Current Liabilities</b>		
	Other Statutory Dues	(90.11)	(87.36)
	<b>Total Other Current Liabilities</b>	<b>(90.11)</b>	<b>(87.36)</b>
23 (a)	<b>Provisions</b>		
	Provision for gratuity & bonus	745.52	745.52
	<b>Total Provision</b>	<b>745.52</b>	<b>745.52</b>



<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>			
<b>Significant accounting policies and notes to the accounts</b>			
<b>For The Period ended 31st March 2024</b>			
<b>(Rupees in Thousand , unless otherwise stated)</b>			
<b>Note</b>	<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>24</b>	<b>Revenue from operations</b>		
	<b>Sale of Products -</b>		
	Refined Oil	-	-
	Crude Oil	-	-
	Soya Meal	-	-
	Basmati Rice	-	-
	Food Grains & Others	-	-
	Others	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>25</b>	<b>Other income</b>		
	Interest Income	577.14	554.14
	Others	10,080.00	10,285.00
	<b>Total</b>	<b>10,657.14</b>	<b>10,839.14</b>
<b>25.1</b>	<b>Other Comprehensive income</b>		
	<u>Gain on Financial Assets</u>		
	Unrealised Gain	-	-
	Exchange Fluctuation Gain/(loss)	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>			
<b>Significant accounting policies and notes to the accounts</b>			
<b>For The Period ended 31st March 2024</b>			
<b>(Rupees in Thousand , unless otherwise stated)</b>			
<b>Note</b>	<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>26</b>	<b>Cost of Material Consumed &amp; Other Trading Stock Purchases</b>		
	Raw Material Consumed and Purchase of Stock in Trade	-	-
	Trading Stock Purchases	-	-
	Store & Spares Items Consumed	-	-
	Packing Material Consumed	-	-
		-	-
<b>27</b>	<b>(Increase)/ Decrease in Inventories of Finished Goods, Work In Progress and Stock In Trade</b>		
	Opening Stock at the beginning of years		
	-- Finished Goods	9,524.00	9,524.00
	-- Work In Progress	-	-
	-- Stock In Trade	72.00	72.00
		9,596.00	9,596.00
	Closing Stock at the closing of years		
	-- Finished Goods	9,524.00	9,524.00
	-- Work In Progress	-	-
	-- Stock In Trade	72.00	72.00
	-- Transferred to Other Expenses	-	-
		9,596.00	9,596.00
		-	-
		-	-

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited) Significant accounting policies and notes to the accounts For The Period ended 31st March 2024 (Rupees in Thousand , unless otherwise stated)			
Note	Particulars	31-Mar-24	31-Mar-23
<b>28</b>	<b>Employee benefit expenses</b>		
	Salaries and wages	1,854.70	1,683.42
	Gratuity & Bonus	-	-
	Contributions to Provident Fund & Others	35.98	16.21
	Staff welfare expenses	-	-
	<b>Total</b>	<b>1,890.68</b>	<b>1,699.63</b>

<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>			
<b>Significant accounting policies and notes to the accounts</b>			
<b>For The Period ended 31st March 2024</b>			
<b>(Rupees in Thousand , unless otherwise stated)</b>			
<b>Note</b>	<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>29</b>	<b>Other expenses</b>		
	Power & Fuel Charges	-	-
	Repairs & Maintenance	-	-
	Manufacturing General Expenses	-	-
	Printing , Stationery & Communication Expenses	8.76	-
	General Expenses	-	15.00
	Warehousing Charges	-	-
	Insurance Charges	496.01	876.20
	Advertisement Expenses	39.60	17.10
	Legal & Professional Fees	3,779.80	3,487.65
	Security Expenses	11,366.20	3,343.00
	Miscellaneous Expenditure Written Off	-	-
	Product Selling Expenses	-	-
	Shortage & Quality Rebate	-	-
	Prior Period Expenses	-	-
	Travelling Expenses	211.07	68.47
	Auditor's Remuneration	-	-
	- Statutory/Tax/ Internal Audit Fees	-	-
	<b>Total</b>	<b>15,901.45</b>	<b>7,807.42</b>
<b>30</b>	<b>Finance Costs</b>		
	Other Borrowing costs	3.87	0.66
	<b>Total</b>	<b>3.87</b>	<b>0.66</b>
<b>Notes:</b>			
1. Due to liquidity crunch w.e.f. the Financial year 20-21 we have switched our accounting policy from Mercantile to Cash basis. Hence following expenses that are related to the current financial year 23-24 Q4 but have not been paid hence, are not being provided in books of accounts			
	Advertising and Publicity	33263	
	Professional Expenses	4548810	
	Security Expenses	7890473	
	Salary Expenses	4839071	
	Audit Fee	177000	
		<b>17488617</b>	

<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>				
<b>Significant accounting policies and notes to the accounts</b>				
<b>For The Period ended 31st March 2024</b>				
<b>(Rupees in Thousand , unless otherwise stated)</b>				
<b>Note</b>	<b>Particulars</b>	<b>Amount</b>	<b>Years</b>	<b>31.03.2024</b>
<b>31</b>	<b>Contingent Liabilities:</b>			
	a. Bank Guarantee	INR In Lakhs		6.00
	b. Outstanding Forward Contract	USD In Lakhs		-
	c. The company has not deposited following statutory dues on account of dispute and for which preferred an appeal			
	Income Tax Act	INR In Lakhs	Various Years	7,297.33
	Central Sales Tax Act	INR In Lakhs	Various Years	315.12
	Madhya Pradesh Entry Tax Act	INR In Lakhs	Various Years	977.34
	Madhya Pradesh VAT Act	INR In Lakhs	Various Years	3,018.63
	EPFO	INR In Lakhs	Various Years	150.22
	Central Excise	INR In Lakhs	Various Years	100.28
	MPIDC	INR In Lakhs	Various Years	19.01
	DTIC	INR In Lakhs	Various Years	28.77
	Municipal Corporation	INR In Lakhs	Various Years	3.78
	MP Electrical Department	INR In Lakhs	Various Years	44.98
<b>32</b>	<b>Earning Per Share (EPS)</b>		<b>31/Mar/24</b>	<b>31/Mar/23</b>
	Profit after tax attributable to Equity Shareholders		(44,083)	(42,217)
	Weighted average number of Equity Shares (In nos.) - Basic		736,100,000	736,100,000
	Weighted average number of Equity Shares (In nos.) - Diluted		736,100,000	736,100,000
	Nominal Value of Equity per share (In Rs.)		1.00	1.00
	Basic Earnings per share (In Rs.)		(0.00)	(0.00)
	Diluted Earnings per share (In Rs.)		(0.00)	(0.00)
<b>33</b>	<b>Corporate Social Responsibility (CSR)</b>			
	A. CSR amount required to be spent as per section 135 of the Companies Act read with Schedule VII thereof by the company during the year is Rs. NIL (due to Loss) (Previous Year Rs.Nil (Due to Loss )			
	B. Expenditure related to Corporate Social Responsibility is Rs. Nil (Previous Year Rs. Nil)			
<b>34</b>	The Company has incurred losses, its liabilities exceeded total assets and its net worth has been fully eroded as at 31st March 2024. In view of the continuing default in payment of dues, certain lenders have sent notices/letters recalling their loans given and called upon the Company to pay entire dues and other liabilities, receipt of invocation notices of corporate guarantees given by the Company, while also invoking the personal guarantee of Promoter Directors. Certain lenders have also issued wilful defaulter notices. As mentioned in Note No.1 the honourable NCLT has admitted a petition to initiate insolvency proceeding against the Company under the Code. As per the Code, it is required that the Company be managed as a going concern during the CIRP. The financial statements have been prepared on a going concern basis.			

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)				
Significant accounting policies and notes to the accounts				
For The Period ended 31st March 2024				
(Rupees in Thousand , unless otherwise stated)				
35 Related Party Disclosures				
A Names of Related Parties				
<b>Associates and Group Companies:</b>		<b>Subsidiary Company</b>		
NS Agrawal Trading Corporation Limited		Sanwaria Singapore Pte Limited		
Sanwaria Globfin Private Limited		Sanwaria Energy Limited		
Ashoik Dail and Oil Mills Itarsi				
Sanwaria Infrastructure Limited				
Sanwaria Warehousing & Logistic Limited				
Sanwaria Foods Limited				
Shreenathji Solvex Limited				
Surya Trading Corporation				
Seth Shree Narayan Agrawal Charitable Trust				
B Key Management Personnel:				
Gulab Chand Agrawal - Chairman & Director		<b>Chief Financial Officer</b>		
Satish Agrawal - Director		Anil Kumar Vishwakarma		
Ashok Kumar Agrawal - Director		<b>Company Secretary: **</b>		
Anil Agrawal - Director (Died on 29.05.2021)				
** Office of the Company Secretary has vacat since September 2021				
C Relatives:				
Geeta Devi Agrawal		Anju Devi Agrawal		
Anil Kumar Agrawal HUF		Sadhana Devi Agrawal		
Ashok Kumar Agrawal HUF		Reeta Devi Agrawal		
Gulab Chand Agrawal HUF		Bobby Devi Agrawal		
Satish Kumar Agrawal HUF		Ashutosh Agrawal		
R.N. Agrawal HUF		Rajul Agrawal		
		Abhishek Agrawal		
(Amount in INR Lakhs)				
Sr. No.	Details of Related Party transactions and year end outstanding	Associates & Subsidiary	Key Management Personnel	Relatives
		2023-24/ 2022-23	2023-24/ 2022-23	2023-24/ 2022-23
1	Sales	-	-	-
2	Purchase of Materials	-	-	-
3	Gogoewn /Lease Rent Received	100.80	-	-
		100.80	-	-
4	Loan Taken	-	-	-
5	Loan Repayment	-	-	-
6	Closing Balance	6,011.46	24.12	574.24
		6,011.46	24.12	574.24
7	Advance Given	4.11		
		2.10		
8	Repayment	118.94		
		118.94		
9	Closing Balance	62.50		
		69.19		
10	Interest Paid	-	-	-
11	Interest Received	-	-	-
12	Salary	-	-	-
13	Share Application Money Received			

<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>			
<b>Significant accounting policies and notes to the accounts</b>			
<b>For The Period ended 31st March 2024</b>			
<b>(Rupees in Thousand , unless otherwise stated)</b>			
<b>36</b>	<b>Segment Information -Amt in Cr.</b>		
	The company was exclusively dealing in agriculture based business i.e. Solvent Extraction, Refining, Rice Mill, Food Grains & Other Oils including other Food Products FMCG retail / bulk and thus operates in a single business segment. Company has Nil Turnover during the year for compliance of Ind AS -108 we have broadly bifurcate the following for reporting purpose		
	Geographic wise	Export (incl.Indirect)	Domestic
		0.00	0.00
	Product wise	Rice Milling	Solvent Extraction      Food Grain
		0.00	0.00      0.00
	Market Wise	Bulk	Retail (Packing)
		0.00	0.00
<b>37</b>	In the opinion of the board of directors of the company, the current financial assets i.e. Trade Receivable, Loans and Others have the value on realisation in the ordinary course of the business at least equal to the amount at which they are stated and that the provisions for all the known liabilities are adequate and not in excess of the amount reasonably necessary.		
	Balances with Trade Payable, Trade Receivable and Loans & Advances are subject to confirmation/ reconciliation, although balance confirmation letters has been send to those parties.		
<b>38</b>	The company has to comply with the Indian Accounting Standard - 19 on "Employee Benefits" . The retirement benefit costs (Gratuity Provision) as per actuarial Valuation Report for March 2019		
<b>39</b>	The company has an Current Tax liability shown under the head in note no 21 to financial statement however company requested to the tax authorities to adjust the said liability demand against the old pending refunds.		



<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>		
<b>Significant accounting policies and notes to the accounts</b>		
<b>For The Period ended 31st March 2024</b>		
<b>(Rupees in Thousand , unless otherwise stated)</b>		
<b>Note 40: CAPITAL MANAGEMENT</b>		
The Company's objective when managing the capital is to safeguard the Company's ability to continue as a going concern.		
The Company monitors capital using a ratio of 'adjusted net debt' to 'total equity'. For this purpose, adjusted net debt is defined as total debt, comprising interest-bearing loans and borrowings and obligations under finance leases, less cash and cash equivalents. Equity comprises of Equity share capital and other equity. However, in view of certain adverse factors and liquidity problems faced by the Company, the net worth of the Company has been fully eroded and the Company is presently under CIRP process and thereby continue to operate as a going concern. The Company's adjusted net debt to adjusted equity ratio was as follows:-		
	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Total liabilities*	9,135,558.87	9,135,558.87
Less : Cash and cash equivalent	2,052.04	12,234.26
Less : Other Bank Balance	-	5,571.61
<b>Net debt</b>	<b>9,133,506.83</b>	<b>9,117,753.01</b>
Total equity^	(5,877,559.73)	(5,833,475.98)
<b>Net debt to equity ratio</b>	<b>(1.55)</b>	<b>(1.56)</b>
The Company has complied with the covenants as per the terms of the major borrowing facilities throughout the reporting period.		
* <i>Liabilities : Consists of Secured Loans from Banks and Unsecured loans from directors/ relative and other entities</i>		
^ <i>Cash and Cash Equivalent : Consists of Cash and Cash Equivalent less balance with dividends accounts.</i>		
^ <i>Equity : Equity Share Capital + Other Equity</i>		
<b>Note 41:</b>		
The National Company Law Tribunal ("NCLT"), Indore Bench, vide order dated on 29th May, 2020 ("Insolvency Commencement Date") has initiated Corporate Insolvency Resolution Process ("CIRP") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("the Code") based on application filed by one creditor Mr. Kishor Ramniklal Unadikat, sole proprietor of M/s Shakti Clearing Agency under section 9 of The Insolvency and Bankruptcy Code, 2016 read with the rule 6 of The Insolvency and Bankruptcy Rules, 2016 and the said application has been admitted by the Authority vide no. (MP) CP (IB) No. 7 / 9 / NCLT / AHM / 2019 on 29th of May 2020 and NCLT has appointed Mr. Rajiv Goel as Insolvency Resolution Professional (IRP) to manage affairs of the Company in accordance with the provisions of Code.		
In the first meeting of Committee of Creditors ("CoC") held on July 28, 2020 and in terms of Section 22 (2) of the Code, resolved with 100% voting share, to replace the existing Interim Resolution Professional with Mr. Gautam Mittal as the resolution professional (RP) for the Company. As per section 134 of the Companies Act, 2013, the audited financial statements of the Company are required to be authenticated by the Chairperson of the Board of Directors, where authorised by the Board or at least two directors, of which one shall be managing director or the CEO (being a director), the CFO and Company Secretary where they are appointed. Pursuant to the NCLT order for commencement of the CIRP and in line with the provisions of the Code, the powers of the Board of Directors stand suspended and be exercised by IRP / RP. These Standalone Audited Financial Results for the quarter and year ended on 31st March 2024 have been prepared by the management of the Company and certified by Mr. Anil Vishwakarma, Chief Financial Officer ("CFO") of the Company in accordance with Regulation 33 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.		
This Audited Financial Results were placed before the RP, the CFO on 20th May 2024 for their consideration. Accordingly, the Audited financial statements were considered and recommended in the meeting. In view thereof, the RP, in reliance of such examination by and the representations, clarifications and explanations provided by the CFO, has approved the same. The RP is relying on the management representation letter dated 20th May, 2024 for all information and confirmations in relation to the day to day functioning of the company.		
The RP has approved these Audited financial Statements only to the extent of discharging the powers of the Board of Directors of the Company (suspended during CIRP) which has been conferred upon him in terms of provisions of Section 17 of the Code.		



<p><b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>  <b>Significant accounting policies and notes to the accounts</b>  <b>For The Period ended 31st March 2024</b>  <b>(Rupees in Thousand , unless otherwise stated)</b></p>
<p><b>Note 42</b></p> <p>The carrying value of tangible assets as at 31st March 2024 is Rs.6213.76 Lacs As explained in note no. 1 above the Company is under CIRP and the RP has invited submission of resolution plans from potential resolution applicants, and put up for necessary approvals before the Committee of Creditor ('CoC') and the NCLT. The CIRP is concluded and COC propose for liquidation. And the RP has Filed the Application and which is pending before Hon'ble NCLT.</p>
<p><b>Note 43</b></p> <p>In accordance with the Code, public announcement was made calling upon the financial creditors and operational creditors of the company to submit their claims with the Interim Resolution Professional ('IRP) by 15.06.2020. In accordance with the Code, the IRP/RP has to receive, collate and admit the claims submitted against the Company. Such claims can be submitted to the IRP/RP during CIRP, till the approval of a resolution plan by the CoC. Pursuant to the claims received on 15.06.2020, the CoC was formed on 01.07.2020, and the list of such creditors was duly notified to the NCLT and uploaded on the company website. Thereafter, there could be regular revisions to the list in view of the claims received and the RP is in the process of receiving, collating, verifying, seeking clarifications, sending communications for unreconciled balance, seeking additional documents to substantiate whole or part of the unreconciled balances on such claims. In respect of claims submitted by the financial creditors as on 15.06.2020, the same is exceeding amount appearing in the books of accounts. To the extent the process for submission and reconciliation of claims as on the Insolvency Commencement Date remains an on-going process, no accounting impact in the books of accounts has been made in respect of excess, short or non-receipts of claims for operational and financial creditors.</p>
<p><b>Note 44</b></p> <p>The carrying value of tangible assets is Rs.6213.76 Lacs. As explained in note no 43 above, the Company is under CIRP. As such, the Company has not taken into consideration any impact on the value of the tangible assets, if any, in preparation of Financial statements as required by Ind-AS 10 on "Events after the reporting period". Further, the Company has also not made full assessment of impairment as required by Ind AS 36 on Impairment of Assets, if any, as at 31st March, 2024 in the value of tangible assets.</p>
<p><b>Note 45</b></p> <p>The Company has not recognised interest payable, after the insolvency commencement date i.e. 29th May, 2020, on borrowings from banks and financial institutions, customer advance, inter corporate deposits received. The same is not in compliance with Ind AS - 23 on "Borrowing Cost" read with Ind AS – 109 on "Financial Instruments".</p>

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)								
Significant accounting policies and notes to the accounts								
For The Period ended 31st March 2024								
(Rupees in Thousand , unless otherwise stated)								
Note 46: Financial Instruments								
A. Accounting classification and fair values								
31-Dec-23	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortized Cost*	Total	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>								
Investments	92.04		311,846.18	311,938.22	92.04		311,846.18	311,938.22
Cash and Bank Balance			2,052.04	2,052.04			2,052.04	2,052.04
Trade Receivables			2,594,718.54	2,594,718.54			2,594,718.54	2,594,718.54
Loans			(101,150.60)	(101,150.60)			(101,150.60)	(101,150.60)
Other financial assets			-	-			-	-
	-	92.04	2,807,466.17	2,807,558.21	92.04	-	2,807,466.17	2,807,558.21
<b>Financial liabilities</b>								
Borrowings			9,135,558.87	9,135,558.87			9,135,558.87	9,135,558.87
Trade payables			95,120.35	95,120.35			95,120.35	95,120.35
Other financial liabilities			1,491.06	1,491.06			1,491.06	1,491.06
	-	-	9,232,170.27	9,232,170.27	-	-	9,232,170.27	9,232,170.27
* The carrying amount of financial instruments carried at amortized cost are a reasonable approximation of fair value.								
31-Mar-23	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortized Cost*	Total	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>								
Investments	92.04		311,846.18	311,938.22	92.04		311,846.18	311,938.22
Cash and Bank Balance			17,805.86	17,805.86			17,805.86	17,805.86
Trade Receivables			2,594,383.61	2,594,383.61			2,594,383.61	2,594,383.61
Loans & Advance			(101,326.10)	(101,326.10)			(101,326.10)	(101,326.10)
Other financial assets			-	-			-	-
	-	92.04	2,822,709.56	2,822,801.60	92.04	-	2,822,709.56	2,822,801.60
<b>Financial liabilities</b>								
Borrowings			9,135,558.87	9,135,558.87			9,135,558.87	9,135,558.87
Trade payables			95,210.96	95,210.96			95,210.96	95,210.96
Other financial liabilities			7,523.25	7,523.25			7,523.25	7,523.25
	-	-	9,238,293.07	9,238,293.07	-	-	9,238,293.07	9,238,293.07
* The carrying amount of financial instruments carried at amortized cost are a reasonable approximation of fair value.								

<p><b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b> Significant accounting policies and notes to the accounts For The Period ended 31st March 2024 (Rupees in Thousand , unless otherwise stated)</p>
<p><b>Note 48: Financial Instruments</b> The carrying amount of financial instruments carried at amortized cost are a reasonable approximation of fair value.</p> <p><b>B. Measurement of fair values</b> The table shown below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined below: - Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities - Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from - Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)</p> <p><b>C. Valuation techniques</b> <b>The following methods and assumptions were used to estimate the fair values</b> 1) Fair value of the cash and short term deposits, current loans and advances and other current financial liabilities and other similar items approximate their carrying value largely due to short term maturities of these instruments. 2) Long-term borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors and the risk characteristics of the financed</p>

<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>				
<b>Significant accounting policies and notes to the accounts</b>				
<b>For The Period ended 31st March 2024</b>				
<b>(Rupees in Thousand , unless otherwise stated)</b>				
<b>Note 47: FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES</b>				
<p>The Company's activities expose it to a variety of financial risks, including Credit risk, Commodity Price Risk, and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities.</p> <p>The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note presents information about the risks associated with its financial instruments, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital.</p>				
<b>1. Credit Risk</b>				
<p>The Company is exposed to credit risk as a result of the risk of counterparties defaulting on their obligations. The Company's exposure to credit risk primarily relates to accounts receivable and cash and cash equivalents including deposit with banks.</p> <p>The Company has a prudent and conservative process of managing its credit risk arising in the course of its business. All the trade receivables are reviewed and assessed for default on routine basis. Our historical experience of collecting receivables, supported by the level of default, is that credit risk is low.</p> <p>The Company maintains exposure in cash and cash equivalents, term deposit with bank and derivative financial instruments. The Company's maximum exposure to credit risk as at 31st March 2024, 31-March-2023 is the carrying value of each class of financial assets.</p>				
<b>2. Commodity Price Risk</b>				
<p>Company is under CIRP and currently not being undertake any Manufacturing activity.</p>				
<b>3. Liquidity risk</b>				
<p>The Company is exposed to liquidity risk related to its ability to fund its obligations as they become due. The Company monitors and manages its liquidity risk to ensure access to sufficient funds to meet operational and financial requirements. The Company has access to credit facilities and debt capital markets and monitors cash balances daily. In relation to the Company's liquidity risk, the Company's policy is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions as they fall due while minimizing finance costs, without incurring unacceptable losses or risk of damage to the Company's reputation.</p>				
<b>Maturities of financial liabilities</b>				
The contractual undiscounted cash flows of financial liabilities are as follows:				
<b>As at 31st March 2024</b>	<b>Less than 1 year</b>	<b>1-5 years</b>	<b>&gt; 5 years</b>	<b>Total</b>
Borrowings	8,905,039.16		230,519.71	9,135,558.87
Trade payables	95,120.35			95,120.35
Other financial liabilities	1,491.06			1,491.06
	9,001,650.57	-	230,519.71	9,232,170.27
<b>As at 31st March 2023</b>	<b>Less than 1 year</b>	<b>1-5 years</b>	<b>&gt; 5 years</b>	<b>Total</b>
Borrowings	8,905,039.16		230,519.71	9,135,558.87
Trade payables	95,210.96			95,210.96
Other financial liabilities	7,523.25			7,523.25
	9,007,773.37	-	230,519.71	9,238,293.07

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)				
Significant accounting policies and notes to the accounts				
For The Period ended 31st March 2024				
(Rupees in Thousand , unless otherwise stated)				
Note 47: FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES				
As at 31st March 2022	Less than 1 year	1-5 years	> 5 years	Total
Borrowings	8,905,039.16		230,519.71	9,135,558.87
Trade payables	95,409.12			95,409.12
Other financial liabilities	7,519.93			7,519.93
	9,007,968.22	-	230,519.71	9,238,487.91
<b>4. Interest rate risk</b>				
Interest rate risk is the risk that an upward movement in the interest rate would adversely effect the borrowing cost of the company. The Company is exposed to long term and short-term borrowings. The Company manages interest rate risk by monitoring its mix of fixed and floating rate instruments, and taking action as necessary to maintain an appropriate balance.				
The exposure of the Company's borrowings to interest rate changes at the end of the reporting period are as follows:				
<b>a) Interest rate risk exposure</b>				
	<b>31-Mar-24</b>	<b>31-Mar-23</b>		
Variable rate borrowings	8,905,039.16	8,905,039.16		
Fixed rate borrowings	-	-		
<b>b) Sensitivity analysis</b>				
The company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in IND AS 107, since neither the carrying amount nor the future cash flow will fluctuate because of a change in market interest rates. Hence sensitivity has been considered only on variable rate borrowing. Profit or loss estimate to higher/lower interest rate expense from borrowings as a result of changes in interest rates.				
	<b>Impact on profit after tax</b>			
	<b>31-Mar-24</b>	<b>31-Mar-23</b>		
Interest rates - increase by 50 basis points	(44,525.20)	(44,525.20)		
Interest rates - decrease by 50 basis points	44,525.20	44,525.20		
<b>5. Foreign Currency Risk</b>				
The company's business objective includes safe-guarding its export earnings against adverse price movements of in foreign exchange and interest rates. The Company has adopted a structured risk management policy to hedge all these risks within an acceptable risk limit and an approved hedge accounting framework which allows for Fair Value and Cash Flow hedges. Hedging instruments include forward currency contract to achieve this objective.				
<b>a) Foreign Currency risk exposure</b>				
	USD converted in INR (in Lakhs)			
	<b>31-Mar-24</b>	<b>31-Mar-23</b>		
Loans, Trade & Other Payables	-	-		
Trade and Other Receivable	1,880.78	1,815.77		
Derivatives - Forwards and Futures	-	-		
<b>b) Sensitivity analysis</b>				
Sensitivity Analysis of 1% change in exchange rate at the end of Reporting period net of Hedges				
	<b>Impact on profit after tax USD In</b>			
	<b>31-Mar-24</b>	<b>31-Mar-23</b>		
Interest rates - increase by 50 basis points	9.40	9.08		
Interest rates - decrease by 50 basis points	(9.40)	(9.08)		

**INDEPENDENT AUDITOR'S REPORT****To The Board of Directors of Sanwaria Consumer Limited****Report on the Audit of the Consolidated Financial Statements****Qualified opinion**

We have audited the accompanying Statement of Consolidated Quarterly Financial Results of Sanwaria Consumer Limited ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2024 and for the period from April 01, 2023 to March 31, 2024 ("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 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 the reports of the other auditors on separate financial statements/financial information of subsidiaries, the Statement:

- a. includes the results of the following entities:
  - i. Sanwaria Singapore PTE Limited
  - ii. Sanwaria Energy Limited
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. except for the effects of the matter described in the Basis for Qualified Opinion paragraph below, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (Act') in the manner so required and give a true and fair view subject to observations given in Schedule "A" in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the consolidated state of affairs (consolidated financial position) of the Group as at 31 March 2024, and its consolidated Loss (consolidated financial performance including other comprehensive income), its consolidated cash flows and the consolidated changes in equity for the year ended on that date.

**Basis for Qualified opinion**

The Company has shown all expenses on the Cash basis, due to this the following express have not been included in the current year financials, hence loss has been reduced by Rs.174,89 Lacs:





Sr. No.	Particulars	Amount (in Lacs)
1	Advertising and Publicity	0.33
2	Professional Expenses	45.49
3	Security Expenses	78.91
4	Salary Exp.	48.39
5	Audit Fee	1.77

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements 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 us and other auditors is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Consolidated Financial Results**

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

The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 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 the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated 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 financial results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group 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 the Group.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 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 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
-



- Conclude on the appropriateness of the 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated 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 Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the Consolidated 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.

Materiality is the magnitude of misstatements in the interim condensed standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the interim condensed standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the interim condensed standalone financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated 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 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

### **Other Matters**

We rely on the certified financial statements/ financial information of one subsidiaries (Sanwaria Singapore PTE Limited) included in the Financial results whose financial statements/ financial information whose financial statements/ financial information are unaudited and have been furnished to us the management and our opinion on the statement, in so far as it relates to the amounts and disclosures, is based solely of such unaudited financial statements/ financial information. In our opinion and according to information and explanations given to us by the management, these financial statements/ financial information are not material to the group. Another subsidiary company (Sanwaria Energy Limited) is audited by us which has shown loss of Rs. 138.68 Lacs also included in the consolidation.

In case of Sanwaria Singapore PTE Limited our opinion on the statement is not modified with respect to our reliance on the financial statements/ financial information certified by the management.

### **Report on other Legal and Regulatory Requirements**

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

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;
- b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;

- c) The consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
- d) In our opinion the aforesaid consolidated financial statements comply with Ind AS specified under Section 133 of the Act;
1. On the basis of the written representations received from the directors of the Holding Company and taken on record by the Board of Directors of the Holding Company and the Certified Financial Statements prepared by the Management of its subsidiary companies none of the directors of the Group companies covered under the Act are disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act;
  2. With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and its subsidiary companies covered under the Act and the operating effectiveness of such controls refer to our separate report in '**Annexure B**';
  3. With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules 2014 (as amended) in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries:
    - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group its associates and joint ventures;
    - ii. Provision has been made in these consolidated financial statements as required under the applicable law or Ind AS for material foreseeable losses on long-term contracts including derivative contracts;
    - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies associate companies and joint venture companies during the year ended 31 March 2024;

**Date: 25/05/2024**

**Place: Bhopal**

**For PRAMOD K SHARMA & CO.  
Chartered Accountants**

**-sd-**

**CA PRAMOD SHARMA**

Partner

M. No.: 421650; FRN: 007857C

UDIN: 24076883BKAPYN7929

**Independent Auditor's Report (Cont.)****Annexure A to the Independent Auditor's Report of even date To The Members of Sanwaria Consumer Limited on The Consolidated financial statements for the year ended 31 March 2024****Annexure A**

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

2. In the following cases we noticed that the Company have not given any effect in the books of accounts. The Company is following cash basis system in the same cases:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Amount (in Lacs)</b>
<b>1</b>	Advertising and Publicity	0.33
<b>2</b>	Professional Expenses	45.49
<b>3</b>	Security Expenses	78.91
<b>4</b>	Salary Exp.	48.39
<b>5</b>	Audit Fee	1.77

**Annexure B to the Independent Auditor's Report of even date To The Members of Sanwaria Consumer Limited on The Consolidated financial statements for the year ended 31 March 2024****Annexure B****Independent Auditor's Report on the Internal financial Controls under Clause (i) of sub-section 3 of section 143 of the Companies Act 2013 (the 'Act')**

1. In conjunction with our audit of the consolidated financial statements of Sanwaria Consumer Limited (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') as at and for the year ended 31 March 2024 we have audited the internal financial controls over financial reporting of the Holding Company its one of subsidiary company which are companies covered under the Act as at that date.

**Management's Responsibility for Internal financial Controls**

7. The respective Board of Directors of the Holding Company its one subsidiary company which are companies covered under the Act are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). These responsibilities include the design implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the company's business including adherence to the company's policies the safeguarding of its assets the prevention and detection of frauds and errors the accuracy and completeness of the accounting records and the timely preparation of reliable financial information as required under the Act.

**Auditor's Responsibility**

10. Our responsibility is to express an opinion on the internal control over financial reporting of the Holding Company its one subsidiary companies as aforesaid based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal control over financial reporting and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal control over financial reporting were established and maintained and if such controls operated effectively in all material respects.

11. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal control over financial reporting and their operating effectiveness. Our audit of internal control over financial reporting includes obtaining an understanding of internal control over financial reporting assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error.

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

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**Meaning of Internal financial Controls over financial Reporting**

6. A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting include those policies and procedures that (1) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition use or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal financial Controls over financial Reporting**

7. Because of the inherent limitations of internal control over financial reporting including the possibility of collusion or improper management override of controls material misstatements due to error or fraud may occur and not be detected. Also projections of any evaluation of the internal control over financial reporting to future periods are subject to the risk that the internal control over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

16. In our opinion and based on the consideration of the certified financial statements of subsidiary companies on internal control over financial reporting together with our report of Holding Company on internal control over financial reporting which are companies covered under the Act have in all material respects adequate internal financial controls over financial reporting and such controls were operating effectively as at 31 March 2024 based on the internal control over financial reporting criteria established by the Holding Company its one subsidiary company as aforesaid considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

**Other Matter**

10. We did not audit the internal control over financial reporting in so far as it relates to one subsidiary company which are covered under the Act whose financial statements reflect total net loss after tax Rs. 138.68 Lakhs for the year ended on that date as considered in the consolidated financial statements. The internal control over financial reporting in so far as it relates to such subsidiary company have been unaudited whose reports have been furnished to us by the management and our report on the adequacy and operating effectiveness of the internal control over financial reporting for the Holding Company its one subsidiary company as aforesaid under Section 143(3)(i) of the Act in so far as it relates to such one subsidiary company is based solely on certified financial statements prepared by management of such companies and such subsidiary company is being made only in accordance with authorizations of management and directors of the company; and provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition use or disposition of the company's assets that could have a material effect on the financial statements.

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

**SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)**  
**Significant accounting policies and notes to the accounts**  
**For financial year ended 31st March 2024- Consolidated**  
**(Rupees in Thousand, unless otherwise stated)**

**1 Corporate Information**

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

Corporate Insolvency Resolution Process ("CIRP") has been initiated in case of the Company vide an order dated 29.05.2020 of Hon'ble National Company Law Tribunal ("NCLT"), Indore Bench under the Provisions of the Insolvency and Bankruptcy Code, 2016 (the Code). Pursuant to the order, the management of affairs of the Company and powers of board of directors of the Company vested with Mr. Rajeev Goel (Insolvency Professional having registration no. IBB/PA-001/IP-P00263/2017-18/10507) who is appointed as the Interim Resolution Professional ("IRP") in accordance with Section 16 of The Insolvency Bankruptcy Code, 2016 ("Code"). Further, as per the order, dated 04.09.2020 passed by above mentioned Bench, Mr. Gautam Mittal (IP Regn No. IBB/PA-001/IP-P01331/2018-19/12058) was appointed as Resolution Professional ("RP") replacing the IRP, Mr. Rajeev Goel in the matter of Sanwaria Consumer Limited. These Consolidated financial statements have been prepared by the management of the Company and certified by Mr. Anil Vishwakarma, Chief Financial Officer and approved by Resolution Professional Mr. Gautam Mittal (IP Regn No. IBB/PA-001/IP-P01331/2018-19/12058).

**2 Significant Accounting Policies**

**2.1 Basis of Preparation**

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

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

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

**2.2 Property, Plant and Equipment**

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

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

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

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

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

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

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

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



**SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)**  
**Significant accounting policies and notes to the accounts**  
**For financial year ended 31st March 2024- Consolidated**  
**(Rupees in Thousand, unless otherwise stated)**

**2.4 Finance Cost**

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

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

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

**2.5 Inventories**

Inventories are valued as under :-

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

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

**2.6 Foreign Exchange Transactions**

The Company's has not made any Foreign Exchange Transaction during the year.

**SANWARIA CONSUMER LIMITED (Formerly Known as Sanwana Agro Oils Limited)**  
**Significant accounting policies and notes to the accounts**  
**For financial year ended 31st March 2024- Consolidated**  
**(Rupees in Thousand, unless otherwise stated)**

**2.7 Revenue Recognition**

**Sale of Goods**

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

**Interest Income**

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

**Other Income**

Other Income is recognised when right to receive is established.

**2.8 Employee Benefits**

**(i) Short Term Employee Benefits**

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

**(ii) Post-Employment Benefits**

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

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

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

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

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

**2.9 Accounting for Taxes on income**

Due to loss incurred in current period no provision of Income Tax Provided

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

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

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

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

**SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)**  
**Significant accounting policies and notes to the accounts**  
**For financial year ended 31st March 2024- Consolidated**  
**(Rupees in Thousand, unless otherwise stated)**

**2.10 Financial instruments**

**2.10.1 Financial Assets**

**A. Initial recognition and measurement**

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

**B. Subsequent measurement**

**I. Financial assets carried at amortised cost (AC)**

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

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

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

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

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

**C. Investment in subsidiaries, Associates and Joint Ventures**

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

**D. Other Equity Investments**

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

**E. Impairment of financial assets**

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

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

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

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

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

**SANWARIA CONSUMER LIMITED (Formerly Known as Sanwana Agro Oils Limited)****Significant accounting policies and notes to the accounts****For financial year ended 31st March 2024- Consolidated****(Rupees in Thousand, unless otherwise stated)****2.10.2 Financial liabilities****A. Initial recognition and measurement**

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

**B. Subsequent measurement**

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

**2.10.3 Derivative financial instruments**

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

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

**2.10.4 Derecognition of financial instruments**

The Company derecognizes a financial assets when the contractual rights to the cash flows from the financial assets expire to it transfers the financial assets and the transfer qualifies for derecognition under IND-AS 109. A financial liability is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

**2.11 Provisions, Contingent Liabilities and Contingent Assets**

a) Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- (i) the Company has a present obligation as a result of a past event,
- (ii) a probable outflow of resources is expected to settle the obligation, and
- (iii) the amount of the obligation can be reliably estimated.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

b) Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

c) Contingent Liability is disclosed in the case of

- (i) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation,
- (ii) a present obligation when no reliable estimate is possible, and
- (iii) a possible obligation arising from past events where the probability of outflow of resources is not remote.

d) Contingent Assets are disclosed, where an inflow of economic benefits is probable.

e) Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

f) Dividend to equity shareholders is recognised as a liability and deducted from shareholders' Equity, in the period in which the dividends are approved by the equity shareholders in the general meeting.

g) Basic EPS is computed by dividing the Profit or loss attributable to the equity shareholders of the Company by the weighted average number of Ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary shares.

**2.13 Segment Reporting - Identification of Segments**

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's Chief Operating Decision Maker ("CODM") to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 106, the CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

**2.14 Use of estimates and judgement**

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

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

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)				
CIN No. L15143MP1991PLC006395				
BALANCE SHEET AS AT 31ST MARCH, 2024 CONSOLIDATED				
(Rupees in Thousand, unless otherwise stated)				
	Particulars	Note No.	Mar-24	Mar-23
<b>ASSETS :</b>				
(1)	<b>Non-current Assets</b>			
(a)	Property, Plant & Equipment	3	702,245.94	759,195.66
(b)	Financial Assets			
(i)	Investments	4	92.08	92.08
(ii)	Loans	5	8,704.82	8,704.82
(c)	Other Non current Assets	6	180,998.78	180,998.78
	<b>Total Non-Current Assets</b>		<b>892,041.63</b>	<b>948,991.35</b>
(2)	<b>Current Assets</b>			
(a)	Inventories	7	14,517.89	14,517.89
(b)	Financial Assets			
(i)	Trade Receivables	8	2,607,294.75	2,606,959.82
(ii)	Cash & Bank Balance	9	2,688.68	12,870.90
(iii)	Bank Balance other than above (ii)		-	5,571.61
(iv)	Loans	10	(109,855.42)	(110,030.92)
(v)	Other Financial Assets	11	-	-
(c)	Other Current Assets	12	(10,339.71)	(11,235.94)
	<b>Total Current Assets</b>		<b>2,604,306.19</b>	<b>2,518,653.35</b>
	<b>TOTAL ASSETS</b>		<b>3,396,347.82</b>	<b>3,467,644.71</b>
<b>EQUITY AND LIABILITIES:</b>				
(1)	<b>Equity</b>			
(a)	Equity Share capital	13	736,100.00	736,100.00
(b)	Other Equity	14	(8,656,364.28)	(8,598,413.50)
	<b>Total Equity</b>		<b>(5,920,264.28)</b>	<b>(5,862,313.50)</b>
	<b>Liabilities</b>			
(2)	<b>Non-current Liabilities :</b>			
(a)	Financial Liabilities			
(i)	Borrowings	15	85,749.14	85,749.14
(b)	Provisions	16	11,595.72	11,595.72
(c)	Deferred Tax Liabilities (Net)	17	94,163.45	100,714.76
	<b>Total Non-current Liabilities</b>		<b>191,508.31</b>	<b>198,059.62</b>
(3)	<b>Current Liabilities</b>			
(a)	<b>Financial Liabilities</b>			
(i)	Borrowings	18	8,905,039.16	8,905,039.16
(ii)	Trade Payables	19	60,123.19	59,828.79
(iii)	Other financial liabilities	20	1,876.18	7,878.87
(b)	Current Tax Liabilities (net)	21	157,609.84	158,692.60
(c)	Other current liabilities	22	(90.11)	(87.36)
(d)	Provisions	23	745.52	745.52
	<b>Total Current Liabilities</b>		<b>9,125,103.79</b>	<b>9,131,897.59</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,396,347.83</b>	<b>3,467,644.71</b>
Significant Accounting Policies and Notes to Financial Statements		1 to 47		
The accompanying notes are an integral part of the financial statements.				
As per our report of even date				
For Pramod K. Sharma & Co.		For and on behalf of the Management		
Chartered Accountants				
(CA Pramod Sharma)	Gautam Mittal			
Partner	Resolution Professional	Director	Director	
M. No. 076883				
FRN No: 007857C				
Date : 25.05.2024				
Place : Bhopal		Chief Financial Officer		



SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)				
CIN No. L15143MP1991PLC006395				
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024 CONSOLIDATED				
(Rupees in Thousand, unless otherwise stated)				
S.No	Particulars	Note No.	31-Mar-24	31-Mar-23
I	Revenue From Operations	24	-	-
II	Other Income	25	10,657.14	10,839.14
III	<b>Total Income (I+II)</b>		<b>10,657.14</b>	<b>10,839.14</b>
IV	<b>Expenses</b>			
	Cost of Material Consumed		-	-
	Purchase of Stock in Trade	26	-	-
	Change in Inventories of Finished Goods, Work in progress and stock in trade	27	-	-
	Employee benefits expense	28	2,274.68	2,093.63
	Other expenses	29	15,930.95	7,855.32
	Finance costs	30	3.87	0.66
	Depreciation and amortization expense	3	56,049.72	64,041.66
	<b>Total expenses (IV)</b>		<b>75,159.22</b>	<b>74,891.28</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>		<b>(64,502.09)</b>	<b>(64,052.14)</b>
VI	<b>Exceptional Items</b>		-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>		<b>(64,502.09)</b>	<b>(64,052.14)</b>
VIII	<b>Tax Expense:</b>			
	(1) Current tax		-	-
	(2) Deferred tax		(6,551.31)	(7,939.08)
IX	<b>Profit (Loss) for the period</b>		<b>(57,950.78)</b>	<b>(56,113.05)</b>
X	<b>Other Comprehensive Income</b>			
A(i)	Items that will be reclassified to profit or loss	25.1	-	-
A(ii)	Income tax relating to items that will be reclassified to profit or loss		-	-
B(i)	Items that will not be reclassified to profit or loss		-	-
B(ii)	Income tax relating to items that will not be reclassified to profit or loss		-	-
XI	<b>Total Comprehensive Income for the period (IX+X) Comprising Profit(Loss) and Other Comprehensive Income for the period</b>		<b>(57,950.78)</b>	<b>(56,113.05)</b>
XII	<b>Earnings per equity share</b>	32		
	(1) Basic		(0.00)	(0.00)
	(2) Diluted		(0.00)	(0.00)
Significant Accounting Policies and Notes to Financial		1 to 47		
The accompanying notes are an integral part of the financial statements.				
As per our report of even date				
For <b>Pramod K. Sharma &amp; Co.</b>		For and on behalf of the Board of Directors		
Chartered Accountants				
<b>(CA Pramod Sharma )</b>		<b>Gautam Mittal</b>	<b>Director</b>	<b>Director</b>
<b>Partner</b>		<b>Resolution Professional</b>		
<b>M. No. 076883</b>				
<b>FRN No: 007857C</b>				
Date : 25.05.2024		<b>Chief Financial Officer</b>		-
Place: Bhopal				

<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>				
<b>CIN No. L15143MP1991PLC006395</b>				
<b>Consolidated Cash Flow Statement for the Year Ending 31ST MARCH 2024- Consolidated</b>				
<b>(Rupees in Thousand, unless otherwise stated)</b>				
Particulars	31-Mar-24		31-Mar-23	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>				
<b>Net Profit Before Tax and Extraordinary Items</b>	(57,950.78)		(56,113.05)	
Adjustment : for Depreciation	56,949.72		64,941.66	
: for Other Comprehensive Income	-		-	
: for Interest on FDR/Others	(492.67)		(486.70)	
: for Misc. Balance W/o	-		-	
: for Finance cost	-		-	
<b>Operating Profit Before Working Capital Changes</b>		(1,493.72)		8,341.91
<b>Adjustments for changes in working capital</b>				
(Increase) / Decrease in Other Non Current Assets	-		8.68	
(Increase) / Decrease in Inventories	-		-	
(Increase) / Decrease in Financial Assets	(510.43)		3,834.02	
(Increase) / Decrease in Other Current Assets	(896.23)		634.30	
Increase / (Decrease) in Financial Liabilities	(5,708.30)		247.05	
Increase / (Decrease) in Other Current Liabilities	(1,085.50)		(1,092.55)	
(Increase) / Decrease in Loans and Advances	-		-	
		(8,200.46)		3,631.50
<b>Cash generated from Operations</b>		(9,694.18)		11,973.41
Income Taxes refund / (paid) during the year		-		-
<b>Net Cash flow from / (used in) Operating Activities</b>		(9,694.18)		11,973.41
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>				
(Addition) / Release of Fixed Deposit	5,571.61		(245.20)	
(Addition) / Deduction of Fixed Assets	0.00		-	
Interest Received on FDR	492.67		486.70	
<b>Net Cash flow from / (used in) Investing Activities</b>		6,064.27		241.50
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>				
Share Application Money	-		-	
Proceeds of Long Term Borrowings	-		-	
Repayment of Long Term Borrowings	(6,551.31)		(7,939.08)	
Proceeds of Long Term Capital Subsidy	-		-	
Proceeds / (Repayment) of Short Term Borrowings (Net)	0.00		0.47	
Dividend Paid	-		-	
Interest paid	-		-	
<b>Net Cash flow from / (used in) Financing Activities</b>		(6,551.31)		(7,938.61)
<b>Net Increase/ (decrease) in Cash &amp; Cash Equivalents</b>		(10,181.21)		4,275.83
Cash and Cash Equivalents at the beginning of the period		12,870.90		8,595.07
<b>Cash and Cash Equivalents at the end of the period</b>		2,689.69		12,870.90

The accompanying notes are an integral part of the financial statements.  
As per our report of even date  
**For Pramod K. Sharma & Co.**  
Chartered Accountants

**For and on behalf of the Board of Directors**

<p><b>(CA Pramod Sharma )</b> Partner M. No. 076883 FRN No: 007857C</p>	<p><b>Ashok Agrawal</b> Director Suspended under CIRP</p>	<p><b>Satish Agrawal</b> Director Suspended under CIRP</p>
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Date : 25.05.2024  
Place : Bhopal

	<p><b>Gautam Mittal</b> (Resolution Professional)</p>	<p><b>Anil Vishwakarma</b> Chief Financial Officer</p>
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SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)  
 Significant accounting policies and notes to the accounts  
 For financial year ended 31ST MARCH 2024  
 (Rupees in Thousand, unless otherwise stated)

Note 3: Property, Plant and Equipment

Particulars	Gross Block			Depreciation/Amortisation				Net Block		
	As at 1st April, 2023	Additions during the period	Disposals/ Deductions during	As at 31st March, 2024	As at 1st April, 2023	For the period	depreciation on disposal	As at 31st March, 2024	As at 31st March, 2024	As at 31st March, 2022
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>A. Land</b>	347,560.95	-	-	347,560.95	-	-	-	-	347,560.95	347,560.95
<b>B. Buildings</b>	73,703.36	-	-	73,703.36	30,170.10	2,333.04	-	32,503.15	41,200.21	43,533.26
i. Site Development	73,703.36	-	-	73,703.36	30,170.10	2,333.04	-	32,503.15	41,200.21	43,533.26
ii. Factory Building	78,104.85	-	-	78,104.85	37,541.64	2,484.47	-	40,026.11	38,078.73	40,563.20
iii. Adm'n. & Godown Building	64,684.53	-	-	64,684.53	29,547.31	2,405.33	-	31,952.64	32,731.69	35,137.22
<b>C. Plant &amp; Equipment</b>	1,007,513.80	-	-	1,007,513.80	810,377.38	36,281.73	-	846,639.12	180,874.68	197,136.41
<b>D. Furniture and Fixtures</b>	8,466.83	-	-	8,466.83	8,144.42	8.65	-	8,153.07	314.38	322.41
<b>E. Vehicles</b>	12,608.66	-	-	12,608.66	12,219.49	1.28	-	12,220.77	368.09	389.37
<b>F. Office Equipments</b>	3,644.61	-	-	3,644.61	3,532.61	1.29	-	3,533.90	110.71	112.00
i. Computers	3,644.61	-	-	3,644.61	3,532.61	1.29	-	3,533.90	110.71	112.00
ii. Other Office Equipments	8,391.09	-	-	8,391.09	8,275.09	-	-	8,275.09	116.00	116.00
Wind Mills	225,736.19	-	-	225,736.19	131,411.35	13,454.53	-	144,886.58	80,870.52	94,324.84
<b>Sub -total (A)</b>	<b>1,830,415.05</b>	-	-	<b>1,830,415.05</b>	<b>1,071,219.38</b>	<b>56,949.72</b>	-	<b>1,128,169.11</b>	<b>702,245.94</b>	<b>759,195.66</b>
Particulars	Gross Block			Depreciation/Amortisation				Net Block		
	As at 1st April, 2022	Additions during the period	Disposals/ Deductions during	As at 31st March, 2023	As at 1st April, 2022	For the period	depreciation on disposal	As at 31st March, 2023	As at 31st March, 2023	As at 31st March, 2022
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>A. Land</b>	347,560.95	-	-	347,560.95	-	-	-	-	347,560.95	347,560.95
<b>B. Buildings</b>	73,703.36	-	-	73,703.36	27,837.21	2,332.89	-	30,170.10	43,533.26	45,866.15
i. Site Development	73,703.36	-	-	73,703.36	27,837.21	2,332.89	-	30,170.10	43,533.26	45,866.15
ii. Factory Building	78,104.85	-	-	78,104.85	35,057.20	2,484.44	-	37,541.64	40,563.20	43,047.64
iii. Adm'n. & Godown Building	64,684.53	-	-	64,684.53	27,141.96	2,405.33	-	29,547.31	35,137.22	37,542.55
<b>C. Plant &amp; Equipment</b>	1,007,513.80	-	-	1,007,513.80	786,844.75	43,532.64	-	810,377.38	197,136.41	240,669.05
<b>D. Furniture and Fixtures</b>	8,466.83	-	-	8,466.83	7,421.97	722.45	-	8,144.42	322.41	1,044.63
<b>E. Vehicles</b>	12,608.66	-	-	12,608.66	12,214.07	5.41	-	12,219.49	369.37	394.78
<b>F. Office Equipments</b>	3,644.61	-	-	3,644.61	3,529.48	3.13	-	3,532.61	112.00	115.13
i. Computers	3,644.61	-	-	3,644.61	3,529.48	3.13	-	3,532.61	112.00	115.13
ii. Other Office Equipments	8,391.09	-	-	8,391.09	8,274.24	0.85	-	8,275.09	116.00	116.85
Wind Mills	225,736.19	-	-	225,736.19	117,956.82	13,454.53	-	131,411.35	94,324.84	107,779.37
<b>Total (B)</b>	<b>1,830,415.05</b>	-	-	<b>1,830,415.05</b>	<b>1,066,277.73</b>	<b>64,941.66</b>	-	<b>1,071,219.38</b>	<b>709,195.66</b>	<b>824,137.32</b>



<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>			
<b>Significant accounting policies and notes to the accounts</b>			
<b>For financial year ended 31st March 2024 -Consolidated</b>			
<b>(Rupees in Thousand, unless otherwise stated)</b>			
<b>Note</b>	<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>4</b>	<b>Non- Current Investments</b>		
(a)	Investment measured at cost		
	<b>Equity Shares of Subsidiary Companies</b>		
	<b>Unquoted Fully Paid-up</b>		
	Sanwaria Energy Limited 3,11,75,410 Shares of Rs.10/- each.	-	-
	Sanwaria Singapore Pte Limited	0.04	0.04
		<b>0.04</b>	<b>0.04</b>
	<b>Total Unquoted Non-Current Investment</b>	-	-
(b)	Investment measured at fair value through Profit and Loss Account		
	<b>Quoted Fully Paid-up</b>		
	Punjab National Bank 1180 Equity Share of face value of Rs. 2- each	92.04	92.04
	<b>Total Quoted Non-Current Investment</b>	<b>92.04</b>	<b>92.04</b>
	<b>Total Non-Current Investment</b>	<b>92.08</b>	<b>92.08</b>
	<b>Category-Wise Non-Current Investment</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
	Financial Assets Carried at Cost	0.04	0.04
	Financial Assets measured at Cost through Profit & Loss	92.04	92.04
	<b>Total Non-Current Investment</b>	<b>92.08</b>	<b>92.08</b>

<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>			
<b>Significant accounting policies and notes to the accounts</b>			
<b>For financial year ended 31st March 2024 -Consolidated</b>			
<b>(Rupees in Thousand, unless otherwise stated)</b>			
<b>Note</b>	<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>5</b>	<b>NON-CURRENT FINANCIAL ASSETS :</b>		
	<b>Loans (Un-Secured and Considered Good)</b>		
(a)	Deposits	8,704.82	8,704.82
	<b>Total Loans</b>	<b>8,704.82</b>	<b>8,704.82</b>
	<i>Deposits includes mainly deposit with the Electricity Department and Other Governmental Department, which are in perpetual nature.</i>		
<b>6</b>	<b>Other non-current asset (Un-Secured and Considered Good)</b>		
(a)	Balances with Government Authorities	180,044.40	180,044.40
(b)	Others	954.38	954.38
	<b>Total Other Non-Current Assets</b>	<b>180,998.78</b>	<b>180,998.78</b>

<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>			
<b>Significant accounting policies and notes to the accounts</b>			
<b>For financial year ended 31st March 2024 -Consolidated</b>			
<b>(Rupees in Thousand, unless otherwise stated)</b>			
<b>Note</b>	<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>7</b>	<b>Inventories</b>		
	Raw Materials	1,388.72	1,388.72
	Work In Process	-	-
	Finished Goods	9,524.00	9,524.00
	Stores & Spares	3,155.60	3,155.60
	Packing Material	377.57	377.57
	Stock In Trade	72.00	72.00
	<b>Total Inventories</b>	<b>14,517.89</b>	<b>14,517.89</b>
<b>8</b>	<b>CURRENT FINANCIAL ASSETS -</b>		
	<b>Trade Receivables</b>		
	(Unsecured Considered Good)		
	Trade Receivables	-	-
	Less than 180 days	-	-
	More than 180 days	2,607,294.75	2,606,959.82
	<b>Total Trade Receivable</b>	<b>2,607,294.75</b>	<b>2,606,959.82</b>

<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>			
<b>Significant accounting policies and notes to the accounts</b>			
<b>For financial year ended 31st March 2024 -Consolidated</b>			
<b>(Rupees in Thousand, unless otherwise stated)</b>			
<b>Note</b>	<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>9</b>	<b>Cash and Bank Balance</b>		
	a. Cash on hand	670.50	670.50
	b. Balances with banks		
	- In current accounts #	2,018.19	12,200.40
	- In deposit accounts ##	-	-
	<b>Cash and cash equivalents</b>	<b>2,688.68</b>	<b>12,870.90</b>
	b. Balances with banks		
	- In deposit accounts ##	-	5,571.61
	<b>Total Cash and Bank Balance</b>	<b>2,688.68</b>	<b>18,442.50</b>
	<i>## EMD Received during CIRP from Prospective Resolution Applicant deposited as Fixed Deposit Receipt (FDR). (in Previous year Fixed Deposit pledged as collateral securities has been matured during the current year)</i>		
<b>10</b>	<b>Loans - (Unsecured and Considered Good)</b>		
	Loans and Advances - Related Parties	(116,057.06)	(116,057.06)
	Loans and Advances - Others	6,201.64	6,026.14
	<b>Total Loans</b>	<b>(109,855.42)</b>	<b>(110,030.92)</b>

**SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)**  
**Significant accounting policies and notes to the accounts**  
**For financial year ended 31st March 2024 -Consolidated**  
**(Rupees in Thousand, unless otherwise stated)**

Note	Particulars	31-Mar-24	31-Mar-23
11	<b>Other Financial Assets</b>		
	Other #	-	-
	<b>Total Loans</b>	-	-
	<i># Includes fair valuation of derivatives.</i>		
12	<b>Other current assets</b>		
	a. Balances with Government Authorities	(11,778.00)	(12,674.23)
	b. Others #	1,438.29	1,438.29
	<b>Total Other Current Assets</b>	<b>(10,339.71)</b>	<b>(11,235.94)</b>
	<i># Includes Pre-paid Expenses and Claim Receivables.</i>		

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)					
Significant accounting policies and notes to the accounts					
For financial year ended 31st March 2024 - Consolidated					
(Rupees in Thousand, unless otherwise stated)					
Note	Particulars	31-Mar-24		31-Mar-23	
		No of shares	Rs. in INR	No of shares	Rs. in INR
13	<b>Share capital</b>				
A	<b>Authorised</b>				
	Equity Shares at par face value of Rs. 1/- each	780,000,000	780,000	780,000,000	780,000
	Preference Share at par face value of Rs. 10/- each	2,000,000	20,000	2,000,000	20,000
	<b>Issued, Subscribed and fully paid up</b>				
	Equity Shares at par face value of Rs. 1/- each	736,100,000	736,100	736,100,000	736,100
		736,100,000	736,100	736,100,000	736,100
B	<b>Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period are as given below:</b>				
		31-Mar-24		31-Mar-23	
		No of shares	Rs. in INR	No of shares	Rs. in INR
	Number of shares outstanding at the beginning of the period	736,100,000	736,100	736,100,000	736,100
	Add:	-	-	-	-
	Number of shares outstanding at the end of the period	736,100,000	736,100	736,100,000	736,100
C	<b>Terms/rights attached to equity shares</b>				
	i) The company has only one class of equity shares having par value of Rs. 1/- per share. Each holder of equity shares is entitled to one vote per share.				
	ii) In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of Equity Shares held by the shareholders.				
D	<b>Details of shareholders holding more than 5% shares in the Company</b>				
		31-Mar-24		31-Mar-23	
	Name of the shareholder	No of shares	%	No of shares	%
	Gulab Chand Agrawal	24,000	0.00%	24,000	0.00%
	Satish Kumar Agrawal	24,000	0.00%	24,000	0.00%
	Anil Kumar Agrawal	57,999,324	7.88%	57,999,324	7.88%
	CRB Trustee Limited A/c CRB Mutual Fund	26,172,000	3.56%	26,172,000	3.56%
	Other	651,880,676	88.56%	651,880,676	88.56%

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)									
Statement of Changes in Equity as at March 31st, 2024									
(Rupees in Thousand, unless otherwise stated)									
1000									
<b>a Equity Share Capital</b>									
Particulars	As at 1 April 2023	Changes in equity share capital during the	As at 31st March 2024						
Equity Share class A	736,100	-	736,100						
	736,100	-	736,100						
<b>b Other Equity</b>									
Particulars	Share Application Money pending for allotments	Capital Reserve	General Reserve	Reserves and Surplus					Total
				Revaluation Reserve	Preference Share Redemptio n Reserve	Securities Premium	Retained Earning	Other Comprehen sive Income (OCI)	
Balance at the beginning of the reporting period as at April 1, 2023	-	3,000.00	232,527.15	366,661.76	-	131,950.00	(7,332,542.41)	0.00	(6,598,413.50)
Amount Received / Share Allotted during the year	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-
Ind AS Adjustments	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-
Transfer	-	-	-	-	-	-	-	-	-
Bonus Shares Issued in 1:1	-	-	-	-	-	-	-	-	-
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-
<b>Restated balance at the beginning of the reporting period as at April 1, 2023</b>	-	3,000.00	232,527.15	366,661.76	-	131,950.00	(7,332,542.41)	0.00	(6,598,413.50)
Amount Received / Share Allotted during the year	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	(57,950.78)	-	(57,950.78)
Ind AS Adjustments	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-
Transfer	-	-	-	-	-	-	-	-	-
Bonus Shares Issued in 1:1	-	-	-	-	-	-	-	-	-
<b>Balance at the end of the reporting period as at March 31st, 2024</b>	-	3,000.00	232,527.15	366,661.76	-	131,950.00	(7,390,493.18)	0.00	(6,656,364.27)

<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>			
<b>Significant accounting policies and notes to the accounts</b>			
<b>For financial year ended 31st March 2024 -Consolidated</b>			
<b>(Rupees in Thousand, unless otherwise stated)</b>			
<b>Note</b>	<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>14</b>	<b>Other Equity</b>		
(a)	<b>Retained Earnings</b>		
	Surplus at the beginning of the year	(7,332,542.41)	(7,276,429.35)
	Add : Profit/loss during the year	(57,950.78)	(56,113.05)
	Add : Transition date adjustment	-	-
	Add / Less : Transfer to Revaluation Reserve	-	-
	Add / Less : Transfer to General Revaluation Reserve	-	-
	Less: Dividend on Equity Shares	-	-
	Less: Tax on Dividend	-	-
	<b>Total</b>	<b>(7,390,493.18)</b>	<b>(7,332,542.41)</b>
(b)	Capital Reserve	3,000.00	3,000.00
	Add / Less : Transferred from retained earning /	-	-
	Appropriation during the year	-	-
	Capital Reserve - Closing Balance	3,000.00	3,000.00
(c)	General Reserve	232,527.15	211,278.40
	Add / Less : Transferred from retained earning /	-	21,248.75
	Appropriation during the year	-	-
	General Reserve - Closing Balance	232,527.15	232,527.15
(d)	Revaluation Reserve	366,651.78	366,651.78
	Add / Less : Transferred from retained earning /	-	-
	Appropriation during the year	-	-
	Revaluation Reserve - Closing Balance	366,651.78	366,651.78
(e)	Preference Share Redemption Reserve	-	-
	Add / Less : Transferred from retained earning /	-	-
	Appropriation during the year	-	-
	Preference Share Redemption Reserve - Closing Balance	-	-
(e)	Securities Premium	131,950.00	131,950.00
	Add : Issuance of share at premium	-	-
	Less : Bonus Share issued during the year	-	-
	Securities Premium - Closing Balance	131,950.00	131,950.00
(f)	Other Comprehensive Income (OCI) - Opening Balance	-	-
	Add / Less : Movement in OCI during the year	-	-
	Other Comprehensive Income - Closing Balance	-	-
(g)	Share Application Money	-	-
	Add / Less : Money received during the year	-	-
	Share Application Money - Closing Balance	-	-
	<b>Total Other Equity</b>	<b>(6,656,364.28)</b>	<b>(6,598,412.50)</b>



<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>				
<b>Significant accounting policies and notes to the accounts</b>				
<b>For financial year ended 31st March 2024 -Consolidated</b>				
<b>(Rupees in Thousand, unless otherwise stated)</b>				
<b>Note</b>	<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	
<b>15</b>	<b>Non- Current Financial Liabilities : Borrowing (Unsecured)</b>			
	- Loans - Directors & Shareholders	85,749.14	85,749.14	
	- Inter Corporate Deposit - Related Parties	-	-	
	<b>Total Borrowings</b>	<b>85,749.14</b>	<b>85,749.14</b>	
<b>16</b>	<b>Non Current Provisions :</b>			
	Provision for Employee Benefits	11,595.72	11,595.72	
	<b>Total Provision</b>	<b>11,595.72</b>	<b>11,595.72</b>	
<b>17</b>	<b>Deferred Tax Liabilities (Net)</b>			
	At the beginning of the year	100,714.76	108,653.84	
	Charged / (Credit) to Statement of Profit and Loss	(6,551.31)	(7,939.08)	
	<b>Total Deferred Tax Liabilities (Net)</b>	<b>94,163.45</b>	<b>100,714.76</b>	
	<b>Component of Deferred Tax Liabilities /(Assets) in relation to :</b>	<b>As at 01-Apr- 2023</b>	<b>Charge/ (Credit) to Profit and Loss Account</b>	<b>As at 31st March 2024</b>
	Deferred Tax Liabilities / (Assets) in relation to :			
	- Property Plant & Equipment's	53,338.60	6,551.31	46,787.29
	- Provision	(2,176.77)	-	(2,176.77)
	- Other Non-Current Assets	49,552.93	-	49,552.93
	<b>Total</b>	<b>100,714.76</b>	<b>6,551.31</b>	<b>94,163.45</b>

<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>			
<b>Significant accounting policies and notes to the accounts</b>			
<b>For financial year ended 31st March 2024 -Consolidated</b>			
<b>(Rupees in Thousand, unless otherwise stated)</b>			
<b>Note</b>	<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>18</b>	<b>Borrowings</b>		
(a)	<b>Secured Loan from Bank</b>		
	- Loans repayable on demand -Working Capital Loan - Note 1	8,898,803.66	8,898,803.66
	- Loans repayable on demand -Working Capital Loan - Note 2	-	-
	- Short Term Loan - Note 1	0.13	0.13
	- Export Packing Credit: PCFC - Note 1	-	-
	Reimbursement of CIRP Cost	6,235.38	6,235.38
	<b>Total Borrowing</b>	<b>8,905,039.16</b>	<b>8,905,039.16</b>
	Note -1 Working Capital Loans are secured by Paari Passu charge on the Fixed Assets and Present & Future Current Assets along with Personal Guarantee of Directors and by pledge of fully paid up Equity Shares of Subsidiary Company .		
	Note -2 Working Capital Loans secured by pledge of warehouse receipt / storage receipt with lien, along with Personal Guarantee of Directors		
	<b>The Company has Defaulted in repayment of following Banks Loans which is Admitted during the CIRP</b>		
		<b>Amount (Rs.in Lacs)</b>	
	<b>Name of Financial Creditor</b>	<b>Claim Admitted</b>	
	Punjab National Bank	26850.78	
	State Bank of India	19388.94	
	Bank of Baroda	12403.58	
	Central Bank of India	11359.71	
	Bank of India	11034.25	
	IDBI Bank	8567.30	
	Canara Bank	5665.98	
	Union Bank of India (Andhra Bank merged with UBI)	2835.51	
		<b>98106.05</b>	
<b>19</b>	<b>Trade payables</b>		
	Micro, Small and Medium Enterprises	-	-
	Others	60,123	59,829
	<b>Total Trade Payables</b>	<b>60,123</b>	<b>59,829</b>
	<b>Dues to Micro, Small and Medium Enterprises</b>		
	The Company has not received any memorandum from Suppliers' (as required to be filed by the 'Suppliers' with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31st March, 2024 as micro, small or medium enterprises. Consequently, the interest paid/ payable by the company to such Suppliers, during the year is Nil (Previous year: Nil).		

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)			
Significant accounting policies and notes to the accounts			
For financial year ended 31st March 2024 -Consolidated			
(Rupees in Thousand, unless otherwise stated)			
Note	Particulars	31-Mar-24	31-Mar-23
20	<b>Other Financial Liabilities</b>		
	Advances and Sundry Deposits	(717.60)	(701.77)
	EMD	-	6,000.00
	Others Payable	2,393.78	2,380.65
	<b>Total Other Financial Liabilities</b>	<b>1,676.18</b>	<b>7,678.87</b>
21	<b>Current Tax Liabilities (Net)</b>		
	Provision for Income Tax	163,223.90	163,223.90
	Less : Advance Tax / TDS	(5,614.05)	(4,531.30)
	<b>Current Tax Liabilities (Net)</b>	<b>157,609.84</b>	<b>158,692.60</b>
	<b>Reconciliation of Income Tax Expenses</b>		<b>31-Mar-24</b>
	Profit Before Tax		(64,502)
	Applicable Tax Slab		0.000%
	<b>Current Tax Provision - A</b>		-
	Decrement in Deferred Tax Liability for Property Plant & Equipment's		6,551.31
	Increment in Deferred Tax Assets for Provision		-
	Increment in Deferred Tax Liability for Other Non-Current Assets		-
	<b>Deferred Tax Provision - B</b>		<b>6,551.31</b>
	<b>Tax Expenses Recognised in Statement of Profit and Loss Account</b>		<b>6,551.31</b>

**SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)**  
**Significant accounting policies and notes to the accounts**  
**For financial year ended 31st March 2024 -Consolidated**  
**(Rupees in Thousand, unless otherwise stated)**

Note	Particulars	31-Mar-24	31-Mar-23
22	<b>Other Current Liabilities</b>		
	Other Statutory Dues	(90.11)	(87.36)
	<b>Total Other Current Liabilities</b>	<b>(90.11)</b>	<b>(87.36)</b>
23 (a)	<b>Provisions</b>		
	Provision for gratuity & bonus	745.52	745.52
	<b>Total Provision</b>	<b>745.52</b>	<b>745.52</b>

<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>			
<b>Significant accounting policies and notes to the accounts</b>			
<b>For financial year ended 31st March 2024 - Consolidated</b>			
<b>(Rupees in Thousand, unless otherwise stated)</b>			
<b>Note</b>	<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>24</b>	<b>Revenue from operations</b>		
	<b>Sale of Products -</b>		
	Refined Oil	-	-
	Crude Oil	-	-
	Soya Meal	-	-
	Basmati Rice	-	-
	Food Grains & Others	-	-
	Others	-	-
	Income From power Generation	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>25</b>	<b>Other Income</b>		
	Interest Income	492.67	486.70
	Others	10,164.47	10,352.44
	<b>Total</b>	<b>10,657.14</b>	<b>10,839.14</b>
<b>25.1</b>	<b>Other Comprehensive income</b>		
	<u>Gain on Financial Assets</u>		
	Unrealised Gain	-	-
	Exchange Fluctuation Gain/(loss)	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>			
<b>Significant accounting policies and notes to the accounts</b>			
<b>For financial year ended 31st March 2024 -Consolidated</b>			
<b>(Rupees in Thousand, unless otherwise stated)</b>			
<b>Note</b>	<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>26</b>	<b>Cost of Material Consumed &amp; Other Trading Stock Purchases</b>		
	Raw Material Consumed and Purchase of Stock in Trade	-	-
	Trading Stock Purchases	-	-
	Store & Spares Items Consumed	-	-
	Packing Material Consumed	-	-
		-	-
<b>27</b>	<b>(Increase)/ Decrease in Inventories of Finished Goods, Work In Progress and Stock In Trade</b>		
	Opening Stock at the beginning of years		
	-- Finished Goods	9,524.00	9,524.00
	-- Work In Progress	-	-
	-- Stock In Trade	72.00	72.00
		9,596.00	9,596.00
	Closing Stock at the closing of years		
	-- Finished Goods	9,524.00	9,524.00
	-- Work In Progress	-	-
	-- Stock In Trade	72.00	72.00
	-- Transferred to Other Expenses	-	-
		9,596.00	9,596.00
		-	-
		-	-

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)			
Significant accounting policies and notes to the accounts			
For financial year ended 31st March 2024 -Consolidated			
(Rupees in Thousand, unless otherwise stated)			
Note	Particulars	31-Mar-24	31-Mar-23
<b>28</b>	<b>Employee benefit expenses</b>		
	Salaries and wages	2,238.70	2,077.42
	Gratuity & Bonus	-	-
	Contributions to Provident Fund & Others	35.98	16.21
	Staff welfare expenses	-	-
	<b>Total</b>	<b>2,274.68</b>	<b>2,093.63</b>

<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>			
<b>Significant accounting policies and notes to the accounts</b>			
<b>For financial year ended 31st March 2024 -Consolidated</b>			
<b>(Rupees in Thousand, unless otherwise stated)</b>			
<b>Note</b>	<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>29</b>	<b>Other expenses</b>		
	Power & Fuel Charges	-	-
	Repairs & Maintenance	-	-
	Manufacturing General Expenses	-	-
	Printing , Stationery & Communication Expenses	8.76	-
	General Expenses	-	15.00
	Warehousing Charges	-	-
	Insurance Charges	496.01	876.20
	Advertisement Expenses	39.60	17.10
	Legal & Professional Fees	3,779.80	3,506.05
	Security Expenses	11,366.20	3,343.00
	Miscellaneous Expenditure Written Off	-	-
	Product Selling Expenses	-	-
	Shortage & Quality Rebate	-	-
	Prior Period Expenses	-	-
	Travelling Expenses	211.07	68.47
	Auditor's Remuneration	-	-
	- Statutory/Tax/ Internal Audit Fees	29.50	29.50
	<b>Total</b>	<b>15,930.95</b>	<b>7,855.32</b>
<b>30</b>	<b>Finance Costs</b>		
	Interest Expenses	-	-
	Other Borrowing costs	3.87	0.66
	<b>Total</b>	<b>3.87</b>	<b>0.66</b>
<b>Notes:</b>			
1. Due to liquidity crunch w.e.f. the Financial year 20-21 we have switched our accounting policy from Mercantile to Cash basis. Hence following expenses that are related to the current financial year 23-24 Q4 but have not been paid hence, are not being provided in books of accounts			
	Advertising and Publicity	33.28	
	Professional Expenses	4548.81	
	Security Expenses	7890.47	
	Salary Expenses	4839.07	
	Audit Fee	177.00	
		<b>17488.62</b>	



<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>				
<b>Significant accounting policies and notes to the accounts</b>				
<b>For financial year ended 31st March 2024 -Consolidated</b>				
<b>(Rupees in Thousand, unless otherwise stated)</b>				
<b>Note</b>	<b>Particulars</b>	<b>Amount</b>	<b>Years</b>	<b>31-Mar-24</b>
<b>31</b>	<b>Contingent Liabilities:</b>			
	a. Bank Guarantee	INR In Lakhs		6.00
	b. Outstanding Forward Contract	USD In Lakhs		-
	c. The company has not deposited following statutory dues on account of dispute and for which preferred an appeal			
	Income Tax Act	INR In Lakhs	Various Years	7,297.33
	Central Sales Tax Act	INR In Lakhs	Various Years	72.04
	Madhya Pradesh Entry Tax Act	INR In Lakhs	Various Years	932.75
	Madhya Pradesh VAT Act	INR In Lakhs	Various Years	2,575.21
	EPFO	INR In Lakhs	Various Years	150.22
	Central Excise	INR In Lakhs	Various Years	100.26
	MPIDC	INR In Lakhs	Various Years	19.01
	DTIC	INR In Lakhs	Various Years	28.77
	Municipal Corporation	INR In Lakhs	Various Years	3.78
	MP Electrical Department	INR In Lakhs	Various Years	44.98
<b>32</b>	<b>Earning Per Share (EPS)</b>		<b>31/Mar/24</b>	<b>31/Mar/23</b>
	Profit after tax attributable to Equity Shareholders		(57,951)	(56,113)
	Weighted average number of Equity Shares (In nos.) - Basic		736,100,000	736,100,000
	Weighted average number of Equity Shares (In nos.) - Diluted		736,100,000	736,100,000
	Nominal Value of Equity per share (In Rs.)		1.00	1.00
	Basic Earnings per share (In Rs.)		(0.00)	(0.00)
	Diluted Earnings per share (In Rs.)		(0.00)	(0.00)
<b>33</b>	<b>Corporate Social Responsibility (CSR)</b>			
	A. CSR amount required to be spent as per section 135 of the Companies Act read with Schedule VII thereof by the company during the year is Rs. NIL (due to Loss) (Previous Year Rs. NIL (due to Loss))			
	B. Expenditure related to Corporate Social Responsibility is Rs. Nil (Previous Year Rs. Nil)			
<b>34</b>	The Company has incurred losses, its liabilities exceeded total assets and its net worth has been fully eroded as at 31st March 2024. In view of the continuing default in payment of dues, certain lenders have sent notices/letters recalling their loans given and called upon the Company to pay entire dues and other liabilities, receipt of invocation notices of corporate guarantees given by the Company, while also invoking the personal guarantee of Promoter Directors. Certain lenders have also issued wilful defaulter notices. As mentioned in Note No.1 the honourable NCLT has admitted a petition to initiate insolvency proceeding against the Company under the Code. As per the Code, it is required that the Company be managed as a going concern during the CIRP. The financial statements have been prepared on a going concern basis.			

35 Related Party Disclosures																					
<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b> <b>Significant accounting policies and notes to the accounts</b> <b>For financial year ended 31st March 2024 -Consolidated</b> <b>(Rupees in Thousand, unless otherwise stated)</b>																					
<b>A</b>	<b>Names of Related Parties</b> <table border="0"> <tr> <td><b>Associates and Group Companies:</b></td> <td><b>Subsidiary Company</b></td> </tr> <tr> <td>NS Agrawal Trading Corporation Limited</td> <td>Sanwaria Singapore Pte Limited</td> </tr> <tr> <td>Sanwaria Globfin Private Limited</td> <td>Sanwaria Energy Limited</td> </tr> <tr> <td>Ashoik Dall and Oil Mills Itarsi</td> <td></td> </tr> <tr> <td>Sanwaria Infrastructure Limited</td> <td></td> </tr> <tr> <td>Sanwaria Warehousing &amp; Logistic Limited</td> <td></td> </tr> <tr> <td>Sanwaria Foods Limited</td> <td></td> </tr> <tr> <td>Shreenathji Solvex Limited</td> <td></td> </tr> <tr> <td>Surya Trading Corporation</td> <td></td> </tr> <tr> <td>Seth Shree Narayan Agrawal Charitable Trust</td> <td></td> </tr> </table>	<b>Associates and Group Companies:</b>	<b>Subsidiary Company</b>	NS Agrawal Trading Corporation Limited	Sanwaria Singapore Pte Limited	Sanwaria Globfin Private Limited	Sanwaria Energy Limited	Ashoik Dall and Oil Mills Itarsi		Sanwaria Infrastructure Limited		Sanwaria Warehousing & Logistic Limited		Sanwaria Foods Limited		Shreenathji Solvex Limited		Surya Trading Corporation		Seth Shree Narayan Agrawal Charitable Trust	
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<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>			
<b>Significant accounting policies and notes to the accounts</b>			
<b>For financial year ended 31st March 2024 -Consolidated</b>			
<b>(Rupees in Thousand, unless otherwise stated)</b>			
<b>36</b>	<b>Segment Information -Amt in Cr.</b>		
	The company was exclusively deals in agriculture based business i.e. Solvent Extraction, Refining, Rice Mill, Food Grains & Other Oils including other Food Products FMCG retail / bulk and thus operates in a single business segment. during the year company has NIL turnover, for compliance of Ind AS -108 we have broadly bifurcate the folowing for reporting purpose		
	Geographic wise	Export (incl.Indirect)	Domestic
		0.00	0.00
	Product wise	Rice Milling	Solvent Extraction      Food Grain
		0.00	0.00      0.00
	Market Wise	Bulk	Retail (Packing)
		0.00	
<b>37</b>	In the opinion of the board of directors of the company, the current financial assets i.e. Trade Receivable, Loans and Others have the value on realisation in the ordinary course of the business at least equal to the amount at which they are stated and that the provisions for all the known liabilities are adequate and not in excess of the amount reasonably necessary.		
	Balances with Trade Payable, Trade Receivable and Loans & Advances are subject to confirmation/ reconciliation, although balance confirmation letters has been send to those parties.		
<b>38</b>	The company has to comply with the Indian Accounting Standard - 19 on "Employee Benefits" . The retirement benefit costs (Gratuity Provision) as per actuarial Valuation Report for March 2019		
<b>39</b>	The company has an Current Tax liability shown under the head in note no 21 to financial statement however company requested to the tax authorities to adjust the said liability demand against the old pending refunds.		

<b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>		
<b>Significant accounting policies and notes to the accounts</b>		
<b>For financial year ended 31st March 2024 -Consolidated</b>		
<b>(Rupees in Thousand, unless otherwise stated)</b>		
<b>Note 40: CAPITAL MANAGEMENT</b>		
The Company's objective when managing the capital is to safeguard the Company's ability to continue as a going concern.		
The Company monitors capital using a ratio of 'adjusted net debt' to 'total equity'. For this purpose, adjusted net debt is defined as total debt, comprising interest-bearing loans and borrowings and obligations under finance leases, less cash and cash equivalents. Equity comprises of Equity share capital and other equity. However, in view of certain adverse factors and liquidity problems faced by the Company, the net worth of the Company has been fully eroded and the Company is presently under CIRP process and thereby continue to operate as a going concern. The Company's adjusted net debt to adjusted equity ratio was as follows:		
	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Total liabilities*	8,990,788.30	8,990,788.30
Less : Cash and cash equivalent	2,688.68	12,870.90
Less : Other Bank Balance	-	5,571.61
<b>Net debt</b>	<b>8,988,099.62</b>	<b>8,972,345.80</b>
Total equity <sup>^</sup>	(5,920,264.28)	(5,862,313.50)
<b>Net debt to equity ratio</b>	<b>(1.52)</b>	<b>(1.53)</b>
The Company has complied with the covenants as per the terms of the major borrowing facilities throughout the reporting period.		
* <i>Liabilities : Consists of Secured Loans from Banks and Unsecured loans from directors/ relative and other entities.</i>		
^ <i>Cash and Cash Equivalent : Consists of Cash and Cash Equivalent less balance with dividends accounts.</i>		
^ <i>Equity : Equity Share Capital + Other Equity</i>		
<b>Note 41:</b>		
The National Company Law Tribunal ("NCLT"), Indore Bench, vide order dated on 29th May, 2020 ("Insolvency Commencement Date") has initiated Corporate Insolvency Resolution Process ("CIRP") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("the Code") based on application filed by one creditor Mr. Kishor Ramniklal Unadikat, sole proprietor of M/s Shakti Clearing Agency under section 9 of The Insolvency and Bankruptcy Code, 2016 read with the rule 6 of The Insolvency and Bankruptcy Rules, 2016 and the said application has been admitted by the Authority vide no. (MP) CP (IB) No. 7 / 9 / NCLT / AHM / 2019 on 29th of May 2020 and NCLT has appointed Mr. Rajiv Goel as Insolvency Resolution Professional (IRP) to manage affairs of the Company in accordance with the provisions of Code.		
In the first meeting of Committee of Creditors ("CoC") held on July 28, 2020 and in terms of Section 22 (2) of the Code, resolved with 100% voting share, to replace the existing Interim Resolution Professional with Mr. Gautam Mittal as the resolution professional (RP) for the Company. As per section 134 of the Companies Act, 2013, the financial statements of the Company are required to be authenticated by the Chairperson of the Board of Directors, where authorised by the Board or at least two directors, of which one shall be managing director or the CEO (being a director), the CFO and Company Secretary where they are appointed. Pursuant to the NCLT order for commencement of the CIRP and in line with the provisions of the Code, the powers of the Board of Directors stand suspended and be exercised by IRP / RP. These Consolidated Audited Financial Results for the quarter and year ended on 31st March 2024 have been prepared by the management of the Company and certified by Mr. Anil Vishwakarma, Chief Financial Officer ('CFO') of the Company in accordance with Regulation 33 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.		
This Consolidated Audited Financial Results were placed before the RP, the CFO on 20th May, 2024 for their consideration. Accordingly, the Consolidated Audited financial statements were considered and recommended in the meeting. In view thereof, the RP, in reliance of such examination by and the representations, clarifications and explanations provided by the CFO, has approved the same. The RP is relying on the management representation letter dated 20th May, 2024 for all information and confirmations in relation to the day to day functioning of the company.		
The RP has approved these Audited financial Statements only to the extent of discharging the powers of the Board of Directors of the Company (suspended during CIRP) which has been conferred upon him in terms of provisions of Section 17 of the Code.		

<p><b>SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)</b>  <b>Significant accounting policies and notes to the accounts</b>  <b>For financial year ended 31st March 2024 -Consolidated</b>  <b>(Rupees in Thousand, unless otherwise stated)</b></p>
<p><b>Note 42</b></p> <p>The carrying value of tangible assets as at 31st March 2024 is Rs.7022.46 Lacs As explained in note no. 1 above the Company is under CIRP and the RP has invited submission of resolution plans from potential resolution applicants, and put up for necessary approvals before the Committee of Creditor ('CoC') and the NCLT. The CIRP is concluded and COC propose for liquidation. And the RP has Filed the Application and which is pending before Hon'ble NCLT.</p>
<p><b>Note 43</b></p> <p>In accordance with the Code, public announcement was made calling upon the financial creditors and operational creditors of the company to submit their claims with the Interim Resolution Professional (IRP) by 15.06.2020. In accordance with the Code, the IRP/RP has to receive, collate and admit the claims submitted against the Company. Such claims can be submitted to the IRP/RP during CIRP, till the approval of a resolution plan by the CoC. Pursuant to the claims received on 15.06.2020, the CoC was formed on 01.07.2020, and the list of such creditors was duly notified to the NCLT and uploaded on the company website. Thereafter, there could be regular revisions to the list in view of the claims received and the RP is in the process of receiving, collating, verifying, seeking clarifications, sending communications for unreconciled balance, seeking additional documents to substantiate whole or part of the unreconciled balances on such claims. In respect of claims submitted by the financial creditors as on 15.06.2020, the same is exceeding amount appearing in the books of accounts. To the extent the process for submission and reconciliation of claims as on the Insolvency Commencement Date remains an on-going process, no accounting impact in the books of accounts has been made in respect of excess, short or non-receipts of claims for operational and financial creditors.</p>
<p><b>Note 44</b></p> <p>The carrying value of tangible assets is Rs. 7022.46+A3 Lacs. As explained in note no 43 above, the Company is under CIRP. As such, the Company has not taken into consideration any impact on the value of the tangible assets, if any, in preparation of Financial statements as required by Ind-AS 10 on "Events after the reporting period". Further, the Company has also not made full assessment of impairment as required by Ind AS 36 on Impairment of Assets, if any, as at 31st March, 2024 in the value of tangible assets.</p>
<p><b>Note 45</b></p> <p>The Company has not recognised interest payable, after the insolvency commencement date i.e. 29th May, 2020, on borrowings from banks and financial institutions, customer advance, inter corporate deposits received. The same is not in compliance with Ind AS - 23 on "Borrowing Cost" read with Ind AS - 109 on "Financial Instruments".</p>



SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)							
Significant accounting policies and notes to the accounts							
For financial year ended 31st March 2024 -Consolidated							
(Rupees in Thousand, unless otherwise stated)							
Note 46: Financial Instruments							
A. Accounting classification and fair values							
31-Mar-24	Carrying amount				Fair value		
	FVTPL	FVTOCI	Amortized Cost*	Total	Level 1	Level 2	Level 3
<b>Financial assets</b>							
Investments		92.04	92.08	184.12	92.04		92.08
Cash and Bank Balance			2,688.68	2,688.68			2,688.68
Trade Receivables			2,607,294.75	2,607,294.75			2,607,294.75
Loans			(101,150.60)	(101,150.60)			(101,150.60)
Other financial assets			-	-			-
	-	92.04	2,506,924.92	2,509,016.96	92.04	-	2,509,016.96
<b>Financial liabilities</b>							
Borrowings			8,990,788.30	8,990,788.30			8,990,788.30
Trade payables			60,123.19	60,123.19			60,123.19
Other financial liabilities			1,676.18	1,676.18			1,676.18
	-	-	9,052,587.67	9,052,587.67	-	-	9,052,587.67
* The carrying amount of financial instruments carried at amortized cost are a reasonable approximation of fair value.							
31-Mar-23	Carrying amount				Fair value		
	FVTPL	FVTOCI	Amortized Cost*	Total	Level 1	Level 2	Level 3
<b>Financial assets</b>							
Investments		92.04	92.08	184.12	92.04		92.08
Cash and Bank Balance			18,442.50	18,442.50			18,442.50
Trade Receivables			2,606,959.82	2,606,959.82			2,606,959.82
Loans & Advance			(101,326.10)	(101,326.10)			(101,326.10)
Other financial assets			-	-			-
	-	92.04	2,524,168.31	2,524,260.35	92.04	-	2,524,168.31
<b>Financial liabilities</b>							
Borrowings			8,990,788.30	8,990,788.30			8,990,788.30
Trade payables			59,828.79	59,828.79			59,828.79
Other financial liabilities			7,679.67	7,679.67			7,679.67
	-	-	9,058,295.97	9,058,295.97	-	-	9,058,295.97
* The carrying amount of financial instruments carried at amortized cost are a reasonable approximation of fair value.							

<p><b>SANWARIA CONSUMER LIMITED</b> (Formerly Known as Sanwaria Agro Oils Limited) Significant accounting policies and notes to the accounts For financial year ended 31st March 2024 - Consolidated (Rupees in Thousand, unless otherwise stated)</p>
<p><b>Note 46: Financial Instruments</b> * The carrying amount of financial instruments carried at amortized cost are a reasonable approximation of fair value.</p> <p><b>B. Measurement of fair values</b></p> <p>The table shown below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined below:</p> <ul style="list-style-type: none"><li>- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities</li><li>- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs))</li></ul> <p><b>C. Valuation techniques</b></p> <p>The following methods and assumptions were used to estimate the fair values</p> <ol style="list-style-type: none"><li>1) Fair value of the cash and short term deposits, current loans and advances and other current financial liabilities and other similar items approximate their carrying value largely due to short term maturities of these instruments.</li><li>2) Long term borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors and the risk characteristics of the financed</li></ol>

SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)				
Significant accounting policies and notes to the accounts				
For financial year ended 31st March 2024 -Consolidated				
(Rupees in Thousand, unless otherwise stated)				
<b>Note 47: FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES</b>				
<p>The Company's activities expose it to a variety of financial risks, including Credit risk, Commodity Price Risk, and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities.</p> <p>The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note presents information about the risks associated with its financial instruments, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital.</p>				
<b>1. Credit Risk</b>				
<p>The Company is exposed to credit risk as a result of the risk of counterparties defaulting on their obligations. The Company's exposure to credit risk primarily relates to accounts receivable and cash and cash equivalents including deposit with banks.</p> <p>The Company has a prudent and conservative process of managing its credit risk arising in the course of its business. All the trade receivables are reviewed and assessed for default on routine basis. Our historical experience of collecting receivables, supported by the level of default, is that credit risk is low.</p> <p>The Company maintains exposure in cash and cash equivalents, term deposit with bank and derivative financial instruments. The Company's maximum exposure to credit risk as at 30-September-2022, 31-March-2021 is the carrying value of each class of financial assets.</p>				
<b>2. Commodity Price Risk</b>				
Company is under CIRP and currently not being undertake any Manufacturing activity.				
<b>3. Liquidity risk</b>				
<p>The Company is exposed to liquidity risk related to its ability to fund its obligations as they become due. The Company monitors and manages its liquidity risk to ensure access to sufficient funds to meet operational and financial requirements. The Company has access to credit facilities and debt capital markets and monitors cash balances daily. In relation to the Company's liquidity risk, the Company's policy is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions as they fall due while minimizing finance costs, without incurring unacceptable losses or risk of damage to the Company's reputation.</p>				
<b>Maturities of financial liabilities</b>				
The contractual undiscounted cash flows of financial liabilities are as follows:				
As at 31st March 2024	Less than 1 year	1-5 years	> 5 years	Total
Borrowings	8,905,039.16		85,749.14	8,990,788.30
Trade payables	60,123.19			60,123.19
Other financial liabilities	1,676.18			1,676.18
	8,966,838.53	-	85,749.14	9,052,587.67
As at 31st March 2023	Less than 1 year	1-5 years	> 5 years	Total
Borrowings	8,905,039.16		85,749.14	8,990,788.30
Trade payables	59,828.79			59,828.79
Other financial liabilities	7,678.87			7,678.87
	8,972,546.83	-	85,749.14	9,058,295.97



SANWARIA CONSUMER LIMITED (Formerly Known as Sanwaria Agro Oils Limited)				
Significant accounting policies and notes to the accounts				
For financial year ended 31st March 2024 -Consolidated				
(Rupees in Thousand, unless otherwise stated)				
<b>Note 47: FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES</b>				
As at 31st March 2022	Less than 1 year	1-5 years	> 5 years	Total
Borrowings	8,905,039.16		85,749.14	8,990,788.30
Trade payables	59,586.06			59,586.06
Other financial liabilities	7,675.56			7,675.56
	8,972,300.78	-	85,749.14	9,058,049.91
<b>4. Interest rate risk</b>				
Interest rate risk is the risk that an upward movement in the interest rate would adversely effect the borrowing cost of the company. The Company is exposed to long term and short-term borrowings. The Company manages interest rate risk by monitoring its mix of fixed and floating rate instruments, and taking action as necessary to maintain an appropriate balance.				
The exposure of the Company's borrowings to interest rate changes at the end of the reporting period are as follows:				
<b>a) Interest rate risk exposure</b>				
	<b>31-Mar-24</b>	<b>31-Mar-23</b>		
Variable rate borrowings	8,905,039.16	8,905,039.16		
Fixed rate borrowings	-	-		
<b>b) Sensitivity analysis</b>				
The company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in IND AS 107, since neither the carrying amount nor the future cash flow will fluctuate because of a change in market interest rates. Hence sensitivity has been considered only on variable rate borrowing. Profit or loss estimate to higher/lower interest rate expense from borrowings as a result of changes in interest rates.				
	<b>Impact on profit after tax</b>			
	<b>31-Mar-24</b>	<b>31-Mar-23</b>		
Interest rates - increase by 50 basis points	(44,525.20)	(44,525.20)		
Interest rates - decrease by 50 basis points	44,525.20	44,525.20		
<b>5. Foreign Currency Risk</b>				
The company's business objective includes safe-guarding its export earnings against adverse price movements of in foreign exchange and interest rates. The Company has adopted a structured risk management policy to hedge all these risks within an acceptable risk limit and an approved hedge accounting framework which allows for Fair Value and Cash Flow hedges. Hedging instruments include forward currency contract to achieve this objective.				
<b>a) Foreign Currency risk exposure</b>				
	<b>USD converted in INR (in Lakhs)</b>			
	<b>31-Mar-24</b>	<b>31-Mar-23</b>		
Loans, Trade & Other Payables				
Trade and Other Receivable	1,880.78	1,815.77		
Derivatives - Forwards and Futures				
<b>b) Sensitivity analysis</b>				
Sensitivity Analysis of 1% change in exchange rate at the end of Reporting period net of Hedges				
	<b>Impact on profit after tax USD In</b>			
	<b>31-Mar-24</b>	<b>31-Mar-23</b>		
Interest rates - increase by 50 basis points	9.40	9.08		
Interest rates - decrease by 50 basis points	(9.40)	(9.08)		

## SANWARIA CONSUMER LIMITED

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

CIN: L15143MP1991PLC006395

Registered Office: Office Hall No.1 1st Floor Metro Walk Bittan Market Bhopal (M.P.) -462016

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Telephone: +91-755-4294878 Fax: +91-755-4295038

### NOTICE of 33rd ANNUAL GENERAL MEETING

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

NOTICE is hereby given that the **Thirty Third Annual General Meeting** of the Members of **Sanwaria Consumer Limited** will be held on **Saturday, 28 2024 at 5.00 PM Hrs.** (IST) through Video Conferencing ("VC")/ other Audio-Visual Means ("OAVM") to transact the following business:

#### ORDINARY BUSINESS:

1. To receive consider and adopt the Audited Financial Statements of the Company standalone and consolidated basis for the Financial Year ended March 31 2024 together with the Reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Shri Ashok Agrawal (DIN: 001199530) who retires by rotation and being eligible offers himself for re-appointment and if thought fit to pass with or without modification the following ordinary resolution:

**"RESOLVED THAT pursuant** to the provisions of Section 152 of the Companies Act 2013 Shri Ashok Agrawal (DIN: 001199530) who retires by rotation at this meeting be and is hereby appointed as a Director of the Company liable to retire by rotation."

#### SPECIAL BUSINESS:

3. To consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution:

**"RESOLVED THAT,** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modification or amendment thereto or re- enactment thereof for the time being in force), **M/s. Husain Shabbir & Company, Chartered Accountants, Bhopal (ICAI Registration No. FRN 006601C)**, who has given his consent letter along with required certificate under Section 141 to the effect that their appointment, if made, would be within the limits specified under Section 139 of the Companies Act, 2013 and certificate issued by the Peer Review Board of ICAI, be and are hereby appointed as Statutory Auditors of the Company."

“FURTHER RESOLVED THAT, **M/s. Husain Shabbir & Company, Chartered Accountants, Bhopal (ICAI Registration No. FRN 006601C)** be are hereby appointed as Statutory Auditors of the Company from the conclusion of Annual General Meeting and that they shall hold the office until the conclusion of the 38th Annual General Meeting on such remuneration and out of pocket expenses and on such other terms and conditions as may be agreed by the Resolution Professional of the Company in consultation with them.”

September 06 2024

For Sanwaria Consumer Limited Bhopal

Sd/-

GAUTAM MITTAL

IP Regn No. IBBI/IPA-001/IP-P01331/2018-19/12058

Resolution Professional in the matter of Sanwaria Consumer Limited

Email id: sanwaria@aaainsolvency.com



1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
  2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
  3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
  4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act,2013.
  5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule20 of the Companies (Management and Administration) Rules, 2014 (as amended)and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
  6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at [www.sanwariaconsumer.com](http://www.sanwariaconsumer.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
-

7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Monday, September 23, 2024 at 09:00 A.M. and ends on Friday, September 27, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday September 20, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday September 20, 2024.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under ‘ <b>IDEAS</b> ’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ <b>Access to e-Voting</b> ” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<ol style="list-style-type: none"> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center; margin-top: 10px;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> </ol>

	<ol style="list-style-type: none"> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***



5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cssakshikhandelwal@gmail.com](mailto:cssakshikhandelwal@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to [at evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

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1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [Compliance@sanwariaconsumer.com](mailto:Compliance@sanwariaconsumer.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ([Compliance@sanwariaconsumer.com](mailto:Compliance@sanwariaconsumer.com)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
  2. Members are encouraged to join the Meeting through Laptops for better experience.
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3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at ([Compliance@sanwariaconsumer.com](mailto:Compliance@sanwariaconsumer.com)). The same will be replied by the company suitably.

**ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING  
EXPLANATORY STATEMENT AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT 2013**

**Item No. 2**

Disclosure relating to a Director retiring by rotation pursuant to the provisions of the Act and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (the 'Listing Regulations'):

Name	<b>Ashok Agrawal</b>
Date of Birth	December 18 1964
Date of Appointment	April 22 1991
Qualifications	Graduate
Experience in specific functional area	Processing
Directorship held in other Companies	2 Companies
Particulars of Committees Chairmanship/ Membership in other Companies	NIL
No. of equity shares held in the Company	0
Disclosure of relationships between directors interest	Brother of Directors i.e. Mr. Gulab Chand Agrawal Mr. Anil Agrawal & Mr. Satish Agrawal

All the Directors except for the Independent Directors are concerned or interested in the aforesaid resolution financially or otherwise.

The Board Recommends the ordinary Resolution set out at Item No. 2 of the Notice for approval by the members of the Company.

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

**For Sanwaria Consumer Limited**

**CIN: L15143MP1991PLC006395**

**Registered Office:**

**Office Hall No.1 1st Floor Metro Walk Bittan Market Bhopal-462016 (M.P.)**

**September 06 2024**

**Bhopal (M.P.)**

## SANWARIA CONSUMER LIMITED

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

CIN: L15143MP1991PLC006395

Registered Office: Office Hall No.1 1st Floor Metro Walk Bittan Market Bhopal (M.P.) -462016

Website: www.sanwariaconsumer.com Email Id: compliance@sanwariaconsumer.com

Telephone: +91-755-4294878 Fax: +91-755-4295038

### Attendance Slip

Members attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue.

Name of the Member(s) (In block letters).....

Name of the Proxy if any (In block letters) .....

Folio No.	
No. of Shares	

I hereby record my presence at the 33rd Annual General Meeting of the Company at Office Hall No.1 1st Floor Metro Walk Bittan Market Bhopal-462016 (M.P.) on **Saturday, 28<sup>th</sup> September 2024** at **05.00 P.M.**

Signature of the Shareholder or Proxy.....

- 1) Only members or the Proxy holder can attend the meeting.
- 2) Member/Proxy Holder should bring his/ her copy of Annual Report for reference at the meeting.



# SANWARIA CONSUMER LIMITED

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

CIN: L15143MP1991PLC006395

Registered Office: Office Hall No.1 1st Floor Metro Walk Bittan Market Bhopal (M.P.) -462016

Website: www.sanwariaconsumer.com Email Id: compliance@sanwariaconsumer.com

Telephone: +91-755-4294878 Fax: +91-755-4295038

Form MGT-11

Proxy form

[Pursuant to Section 105(6) of the Companies Act 2013 and rule 19(3) of the Companies (Management and Administration) Rules 2014]

<p>Name of the member(s): .....</p> <p>Registered address: .....</p> <p>E-mail Id:.....Folio No/ Client Id: .....</p>
---

I/ We being the member (s) of ..... shares of the above named company hereby appoint

1. Name:.....

Address:.....

Email Id:.....Signature:.....or failing

him/her.

2. Name:.....

Address:.....

Email Id:.....Signature:.....or failing

him/her.



as my/our proxy to attend and vote (on a poll) for me / us and on my/ our behalf at the 33rd Annual General Meeting of the Company to be held at the Registered Office of the Company at Office Hall No.1 1st Floor Metro Walk Bittan Market Bhopal-462016 (M.P.) on **Saturday, 28<sup>th</sup> September 2024** at 05.00 P.M and at any adjournment thereof in respect of such resolutions as are indicated below:

	Description	For*	Abstain	Against*
1.	To adopt Financial Statements etc. for the financial year ended 2023-2024.			
2.	To re-appoint Shri Ashok Agrawal as Director			
3.	<b>Special Business</b> : To Appointment of M/s. Husain Shabbir & Chartered Accountants as the statutory auditors of the Company.			

Signed this ..... day of ..... 2024  
 Signature of Shareholder.....  
 Signature of Proxy.....

Affix Revenue Stamp
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#### Notes:

- \*Please put a 'tick' in the Box in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act 2013 a person can act as proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy who shall not act as proxy for any other Member.
- This form of Proxy to be effective should be deposited at the Registered Office of the Company at Office Hall No.1 1st Floor Metro Walk Bittan Market Bhopal (M.P.)-462016 not later than FORTY-EIGHT HOURS before the commencement of the aforesaid meeting.



## SANWARIA CONSUMER LIMITED

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

CIN: L15143MP1991PLC006395

Registered Office: Office Hall No.1 1st Floor Metro Walk Bittan Market Bhopal (M.P.) -462016

Website: [www.sanwariaconsumer.com](http://www.sanwariaconsumer.com) Email Id: [compliance@sanwariaconsumer.com](mailto:compliance@sanwariaconsumer.com)

Telephone: +91-755-4294878 Fax: +91-755-4295038

### Registration of email address for future communication

Name of the Shareholder (s) (In Block Letters) -----  
-----

Registered Address -----  
-----

E-mail Id -----

Registered Folio No. -----

Signature -----



### ROUTE MAP OF SANWARIA CONSUMER LIMITED

