



SARVESHWAR FOODS LIMITED

(Formerly Known As Sarveshwar Organic Foods Limited)

CIN : L15312JK2004PLC002444

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

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

Ref. No. :

Dated :

February 12, 2024

Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400051

Listing Compliance Department
BSE Limited
Phirozee Jeejeebhoy
Towers, Dalal Street, Fort,
Mumbai - 400 001

NSE Symbol: SARVESHWAR

Scrip Code: 543688

Sub: Outcome of Board Meeting held on Monday, February 12th, 2024.

Dear Sir/Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e Monday, February 12, 2024, *inter-alia*:

1. Considered, approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) along with the Limited Review Reports issued by the Statutory Auditors of the Company thereon for the quarter/Nine Months ended December 31, 2023. Copy of the same is attached herewith for your reference.
2. Considered and approved to acquire 100 % Ordinary shares and Business of Green Point Pte. Ltd.

The details required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. **SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123** dated **July 13, 2023** are provided in **Annexure I**.

The aforesaid Financial Results will be made available on the Company's website at www.sarveshwarfoods.com.

The Board Meeting commenced at 5:00 P.M. and was concluded at 7: 25 P.M.

You are requested to take the information on record and oblige.

Thanking you,

Yours Faithfully,

For Sarveshwar Foods Limited

SADHVI Digitally signed by
SADHVI SHARMA
SHARMA Date: 2024.02.12
19:25:08 +08'00'

Sadhvi Sharma

Company Secretary and Compliance Officer

Encl: a/a



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Ref. No. :

Dated :

Annexure I

Acquisition (including agreement to acquire):

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Green Point Pte. Ltd , a company incorporated in Republic of Singapore and having its Registered Office Address at 143 Cecil Street #25-03 Gb Building, Singapore (069542). Capital details:- 1US\$ Turnover details:- 3,139,471 US\$ (as per the Financial Statements as on March 31, 2023)
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No
c)	Industry to which the entity being acquired belongs;	Wholesale Business of General Line (Wide Range) of Groceries (E.G. Cereals, Sugar, Edible Oils, Sauces And Dairy Products), Agricultural Raw Materials And Live Animals, Logs, Sawn Timber, Plywood And Related Products.
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition is of strategic nature and it will provide International presence and attract investors and strategic partners to bring relevant experience for the growth and expansion of Business.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	No
f)	Indicative time period for completion of the acquisition;	The acquisition shall be done on or before 20 th March, 2024.
g)	Consideration -whether cash consideration or share swap or any other form and details of the same;	Cash
h)	Cost of acquisition and/or the price at which the shares are acquired;	40,000 USD



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Ref. No. :

Dated :

i)	Percentage of shareholding / control acquired and / or number of shares acquired;	100%								
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Green Point Pte. Ltd is incorporated in Singapore and Registered with the Accounting And Corporate Regulatory Authority (ACRA).</p> <p>History of Company's last three year's turnover:</p> <table border="1"><thead><tr><th>Year</th><th>Amount in USD</th></tr></thead><tbody><tr><td>2022-23</td><td>3,139,471</td></tr><tr><td>2021-22</td><td>4,180,783</td></tr><tr><td>2020-21</td><td>2,899,002</td></tr></tbody></table>	Year	Amount in USD	2022-23	3,139,471	2021-22	4,180,783	2020-21	2,899,002
Year	Amount in USD									
2022-23	3,139,471									
2021-22	4,180,783									
2020-21	2,899,002									



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

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

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **Sarveshwar Foods Limited** (‘the Holding Company’) and its subsidiary (the Holding Company and its subsidiary constitute ‘the Group’) for the quarter ended December 31, 2023 (‘the Statement’), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulation’).
2. This Statement which is the responsibility of the Holding Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“IND AS 34”) prescribed under section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing and Disclosure Requirements) Regulations, 2015. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’, issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company’s personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

5. The consolidated financial results include the management reviewed financial results/financial information of one associate, whose financial results/financial information reflects total revenue is NIL, total net loss of Rs. 10.07 Lacs, for the period ended on that date, as considered in the consolidated annual financial results. This financial statement has not been audited, and we have received management reviewed Financial statements and our opinion on the Statement, in so far as it relates to the amounts and disclosure included in respect of this subsidiary is based solely on the management reviewed financial statements.

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

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

For KRA & Co.

Chartered Accountants

(Firm Registration No.020266N)

GUNJAN Digitally
signed by
ARORA GUNJAN
ARORA

Gunjan Arora

Partner

Membership No.: 529042

UDIN: 24529042BKAMSE2888

Place: New Delhi

Date: 12th February 2024



SARVESHWAR FOODS LIMITED

Regd. Office : Sarveshwar House, Below Gumat, Jammu (J&K) - 180001
CIN: L15312JK2004PLC002444

Website: www.sarveshwarfoods.com Tel: 0192-481954, 0192-3220962
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER & PERIOD ENDED DECEMBER 31, 2023

Sr. No.	Particulars	(Amt in INR Lakhs Except EPS)					
		Quarter Ended			For the period ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Income						
	a. Revenue from Operations	22,937.78	20,521.68	18,391.10	62,227.33	55,951.58	68,932.40
	b. Other Income	114.69	184.58	344.06	455.08	719.69	805.23
	Total Income	23,052.47	20,706.26	18,735.16	62,682.41	56,671.27	69,737.63
2	Expenses						
	a. Cost of Material Consumed	5,426.14	5,165.46	8,346.80	15,224.78	21,502.62	39,804.20
	b. Purchase of stock-in-trade	20,297.49	13,761.41	9,968.55	46,106.77	26,048.05	29,418.51
	c. Change in inventories of finished goods, work-in-progress an stock-in-trade	(5,041.65)	(440.56)	(1,311.23)	(4,962.81)	3,650.00	(6,623.92)
	d. Employee Benefits Expenses	113.59	126.00	89.64	361.05	253.28	384.89
	e. Depreciation and Amortisation Expenses	26.30	29.31	32.91	84.49	102.93	271.53
	f. Finance Costs	1,037.70	941.19	639.83	2,810.10	1,915.13	2,688.84
	g. Other Expenses	502.31	500.89	748.35	1,339.53	2,382.63	2,703.45
	Total Expenses	22,361.89	20,083.71	18,514.85	60,963.91	55,854.62	68,647.50
3	Profit before exceptional and extraordinary items and tax (III-IV)	690.59	622.55	220.31	1,718.50	816.65	1,090.13
4	Exceptional item	-	-	-	-	-	-
5	Total profit before share of profit of associates and joint ventures	690.59	622.55	220.31	1,718.50	816.65	1,090.13
6	Share of profit/(loss) of associates and joint ventures accounted for using equity method	-	(6.24)	-	-	(4.97)	(11.14)
	Profit before tax (VII-VIII)	690.59	616.31	220.31	1,718.50	811.68	1,078.99
7	Tax expense						
	a. Current Tax	174.00	141.58	78.74	432.00	246.82	341.86
	b. Deferred Tax	23.39	(9.04)	(30.56)	9.91	(34.19)	(42.93)
8	Total profit for period	493.19	483.77	172.13	1,276.59	599.06	780.05
9	Other comprehensive income net of taxes	-	-	-	-	-	-
	Items that will be reclassified to profit and loss	-	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-
	Items that will not be reclassified to profit and loss	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-
10	Total comprehensive income for the period	493.19	483.77	172.13	1,276.59	599.06	780.05
11	Total profit or loss, attributable to :						
	Profit attributable to owners of parent	492.47	483.38	171.77	1,275.23	598.20	779.01
	Total profit attributable to non-controlling interests	0.73	0.39	0.36	1.36	0.86	1.04
12	Total comprehensive income for the period attributable to :						
	Comprehensive Income attributable to owners of parent	492.47	483.38	171.77	1,275.23	598.20	779.01
	Total Comprehensive Income attributable to non-controlling interests	0.73	0.39	0.36	1.36	0.86	1.04
13	Details of equity share capital						
	Paid up share capital - Equity share capital (Face value Rs. 1/- per share)	9,788.16	9,788.16	2,456.72	9,788.16	2,456.72	2,896.72
14	Earnings Per Share (Face value of Rs. 1/- each)						
	Basic (in Rs.) (non annualised)	0.05	0.05	0.70	0.14	2.44	0.10
	Diluted (in Rs.) (non annualised)	0.05	0.05	0.70	0.14	2.44	0.10
	Basic (in Rs.) (annualised)	0.20	0.20	2.80	0.19	3.25	0.10
	Diluted (in Rs.) (annualised)	0.20	0.20	2.80	0.19	3.25	0.10

Chirp *Dish*

Notes:

- 1 The above financial results for the quarter & period ended December 31st, 2023 have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on 12th February 2024.
- 2 The Consolidated Financial statements have been prepared in accordance with applicable IND AS, based on the Financial Statements of the "Sarveshwar Foods Limited" (the Company) and its subsidiaries & Associates i.e Sarveshwar Overseas Limited and Himalayan Bio Organic Foods Limited (Previously known as Himalayan Bio Organic Foods Private Limited) and Natural Global Foods DMCC (Associate)
- 3 Based on guiding principles given in IND AS-108 "Operating Segments", the business segment has been considered as the primary segment and the geographic segment has been considered as the secondary segment. As the processing and trading of rice is the only business segment, the disclosure requirement for primary business segment is not applicable.

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

	Quarter Ended			For the period ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Domestic	22,194.46	19,724.78	18,018.76	55,411.82	41,948.06	53,863.42
Export	743.33	796.90	372.34	6,815.51	14,003.52	15,068.98

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

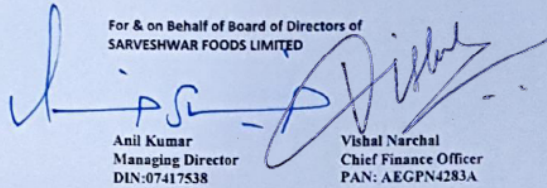
- 4 The Financial Result for the quarter ended December 31, 2023 have been prepared in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

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

GUNJAN Digitally signed
by GUNJAN
ARORA
ARORA

Gunjan Arora
Partner
Membership No. 529042
UDIN: 24529042BKAMSE2888
Place: Jammu
Date: 12th February 2024

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



Anil Kumar
Managing Director
DIN:07417538

Vishal Narchal
Chief Finance Officer
PAN: AEGPN4283A



K R A & C O.

Chartered Accountants

011 - 47082855

Fax: 011 - 47082855

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

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

To the Board of Directors of Sarveshwar Foods Limited

1. We have reviewed the accompanying Statement of Standalone Limited Review Financial Results ("the Statement") of **Sarveshwar Foods Limited** ("the Company") for the quarter ended December 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation").
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") prescribed under section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing and Disclosure Requirements) Regulations, 2015. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KRA & Co.

Chartered Accountants

(Firm Registration No.020266N)

GUNJAN Digitally signed
by GUNJAN
ARORA ARORA

Gunjan Arora

Partner

Membership No.: 529042

UDIN: 24529042BKAMSF6389

Place: New Delhi

Date: 12th February 2024



SARVESHWAR FOODS LIMITED

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

CIN: L15312JK2004PLC002444

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER & PERIOD ENDED DECEMBER 31, 2023

(Amt in INR Lakhs Except EPS)

Sr. No.	Particulars	Quarter Ended			For the period ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a. Revenue from Operations	9,893.16	8,653.18	8,417.03	26,570.48	25,897.06	32,436.57
	b. Other Income	70.93	122.07	365.82	287.42	744.07	837.01
	Total Income	9,964.09	8,775.25	8,782.84	26,857.90	26,641.14	33,273.58
2	Expenses						
	a. Cost of Material Consumed	4,690.21	1,989.80	7,113.50	8,308.28	17,714.01	27,501.76
	b. Purchase of stock-in-trade	8,045.02	6,040.65	2,036.23	19,012.41	5,826.33	6,117.64
	c. Change in Inventories of finished goods, work-in-progress an stock-in-trade	(3,860.88)	(282.14)	(1,412.56)	(3,426.52)	(241.32)	(4,219.03)
	d. Employee Benefits Expenses	68.22	72.34	55.33	211.39	150.77	222.96
	e. Depreciation and Amortisation Expenses	7.60	10.42	10.32	27.53	35.96	59.77
	f. Finance Costs	517.40	462.39	285.47	1,359.86	933.13	1,281.17
	g. Other Expenses	231.52	250.50	562.12	649.27	1,733.80	1,752.84
	Total Expenses	9,699.08	8,543.97	8,650.42	26,142.23	26,152.68	32,717.13
3	Profit before exceptional and extraordinary items and tax (III-IV)	265.00	231.28	132.42	715.67	488.46	556.45
4	Exceptional item		-				-
5	Total profit before share of profit of associates and joint ventures	265.00	231.28	132.42	715.67	488.46	556.45
6	Share of profit/(loss) of associates and joint ventures accounted for using equity method						
	Profit before tax (VII-VIII)	265.00	231.28	132.42	715.67	488.46	556.45
7	Tax expense						
	a. Current Tax	67.00	52.44	37.20	180.00	138.36	160.84
	b. Deferred Tax	5.85	(5.22)	7.39	(3.74)	5.98	(4.04)
8	Total profit for period	192.16	184.05	87.63	539.41	344.12	399.65
9	Other comprehensive income net of taxes		-				-
	Items that will be reclassified to profit and loss		-				-
	Income tax relating to items that will be reclassified to profit and loss		-				-
	Items that will not be reclassified to profit and loss		-				-
	Income tax relating to items that will not be reclassified to profit and loss		-				-
10	Total comprehensive income for the period	192.16	184.05	87.63	539.41	344.12	399.65
11	Details of equity share capital						
	Paid up share capital - Equity share capital (Face value Rs. 1/- per share)	9,788.16	9,788.16	2,456.72	9,788.16	2,456.72	2,896.72
12	Earnings Per Share (Face value of Rs. 1/- each)						
	Basic (in Rs.) (non annualised)	0.02	0.02	0.36	0.06	1.40	0.05
	Diluted (in Rs.) (non annualised)	0.02	0.02	0.36	0.06	1.40	0.05
	Basic (in Rs.) (annualised)	0.08	0.08	1.43	0.24	1.87	0.05
	Diluted (in Rs.) (annualised)	0.08	0.08	1.43	0.24	1.87	0.05

Notes:

- 1 The above financial results for the quarter & period ended December 31st, 2023 have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on 12th February 2024.
- 2 Based on guiding principles given in IND AS-108 "Operating Segments", the business segment has been considered as the primary segment and the geographic segment has been considered as the secondary segment. As the processing and trading of rice is the only business segment, the disclosure requirement for primary business segment is not applicable.

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

	Quarter Ended			For the period ended		Year Ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
Domestic	9,324.37	8,029.93	8,044.69	22,669.30	12,199.34	17,993.32
Export	568.79	623.26	372.34	3,901.18	13,697.72	14,443.25

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

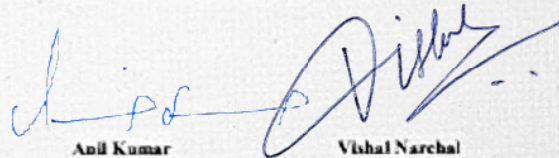
- 3 The Financial Result for the quarter ended December 31, 2023 have been prepared in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

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

GUNJAN Digitally signed
by GUNJAN
ARORA ARORA

Gunjan Arora
Partner
Membership No. 529042
UDIN: 24529042BKAMSF6389
Place: Jammu
Date: 12th February 2024

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



Anil Kumar
Managing Director
DIN:07417538

Vishal Narchal
Chief Finance Officer
PAN: AEGPN4283A