

Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Annexure - 1: Restated Statement of Assets & Liabilities

Particulars	Annexure	31 March 2023	31 March 2022	31 March 2021
Equity and Liabilities				
Shareholder's Funds				
Share Capital	5	500.00	402.33	402.33
Reserve and Surplus	6	410.02	97.41	24.57
		910.02	499.74	426.90
Non-Current Liabilities				
Long-Term Borrowings	7	402.55	88.12	-
Deferred tax liabilities (net)	14	-	-	0.94
Long-Term Provisions	11	0.36	0.34	0.07
		402.91	88.46	1.01
Current Liabilities				
Short Term Borrowings	8	880.60	189.28	-
Trade Payables				
- Total outstanding dues of micro enterprises and small enterprises	9	148.40	43.53	9.93
- Total outstanding dues of creditors other than micro enterprises and small enterprises		101.69	183.59	186.44
Other Current Liabilities	10	20.29	42.30	3.04
Short Term Provisions	12	104.22	20.72	0.06
		1,255.20	479.42	199.47
TOTAL		2,568.13	1,067.62	627.38
ASSETS				
Non-Current Assets				
Property, Plant and Equipment and Intangible assets				
Property Plant and Equipment	13	485.60	446.08	319.46
Intangible Assets		0.22	0.27	0.36
Deffered Tax Assets (net)	14	3.55	0.78	-
Other non-current assets	19	16.51	7.45	7.45
		505.88	454.58	327.27
Current Assets				
Inventories	15	833.56	195.34	101.68
Trade Receivables	16	1,150.78	412.76	169.61
Cash and Cash Equivalents	17	1.27	4.94	25.70
Short-term loans and advances	18	73.00	-	3.12
Other current assets	20	3.64	-	-
		2,062.25	613.04	300.11
TOTAL		2,568.13	1,067.62	627.38

Significant Accounting Policies and Notes on Accounts

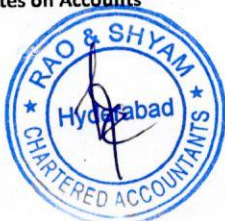
For RAO & SHYAM

Chartered Accountants
Firm Registration No: 006186S

Kandarp Kumar Dudhorja
Partner

Membership No. 228416

UDIN 23228416BGTAC7015



For and on behalf of the Board of Directors

Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

Neihaa Rathi
Whole-Time Director
DIN:05274847

Naveena Chopur
Chief Financial Officer

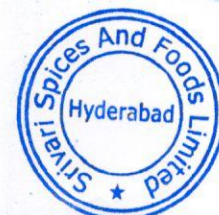
Narayan Das Rathi
Whole-Time Director
DIN:09065949

Aradhana Puralal Kawde
Company Secretary
M. No. A67593

Place: Hyderabad
Date: 18 July 2023

Place: Hyderabad
Date: 18 July 2023

Place: Hyderabad
Date: 18 July 2023



Srivari Spices And Foods LimitedFormerly known as *Srivari Spices And Foods Private Limited*

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Annexure - 2: Restated Statement of Profit and Loss

	Annexure No.	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Revenue from operations				
Other income	21	3,581.29	1,764.21	1,139.90
Total incomes	22	0.72	-	-
		3,582.01	1,764.21	1,139.90
Expenses				
Cost of material consumed				
Changes in inventories of work-in-progress and finished goods	23	2,694.72	1,501.86	976.10
Employee benefits expense	24	(172.97)	(56.95)	(58.18)
Finance costs	25	229.29	113.30	54.37
Depreciation and amortisation expense	26	85.75	11.11	0.48
Other expenses	13	70.20	51.67	33.68
Total expenses	27	242.18	42.09	85.79
		3,149.17	1,663.08	1,092.24
Profit / (loss) before tax		432.84	101.13	47.66
Tax expense:				
Current tax expense		122.99	30.01	7.70
Deferred tax		(2.76)	(1.72)	4.70
		120.23	28.29	12.40
Profit / (loss) for the year		312.61	72.84	35.26
Earnings per share:				
Basic		7.07	1.81	1.87
Diluted		7.07	1.81	1.87

Significant Accounting Policies and Notes on AccountsFor **RAO & SHYAM**

Chartered Accountants

Firm Registration No: 006186S

Kandarp Kumar Dudhoria
Partner

Membership No. 228416

UDIN: 23228416B4XTAC7015



For and on behalf of the Board of Directors

Srivari Spices And Foods LimitedFormerly known as *Srivari Spices And Foods Private Limited***Neelhaa Rathi**

Director

DIN:05274847

Naveena Chepur

Chief Financial Officer

Narayan Das Rathi

Director

DIN:09065949

Aradhana Purahlal Kawde

Company Secretary

M. No. A67593

Place: Hyderabad

Date: 18 July 2023

Place: Hyderabad

Date: 18 July 2023

Place: Hyderabad

Date: 18 July 2023



Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

(All amounts in ₹ Lakhs, except share data and where otherwise stated)

Annexure - 3: Restated Cash Flow Statement

	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Cash Flow from Operating Activities			
Profit/(loss) Before Tax			
Adjustments to Reconcile Profit Before Tax to Net Cash Flows:	432.84	101.12	47.66
Depreciation and Amortisation Expense			
Interest Expense	70.20	51.67	33.68
Operating Profit/(loss) before Working Capital Changes	82.92	9.79	-
Adjustments for:	585.95	162.58	81.34
Increase in Trade Payables and Other Liabilities	0.96	70.01	141.07
Increase in Inventories	(638.22)	(93.66)	(95.70)
Increase in Provision	0.02	0.27	0.07
Increase in Trade, other Receivables and loans and advances	(823.73)	(240.03)	(136.50)
Working Capital Adjustments	(1,460.97)	(263.41)	(91.05)
Cash generated from/(used in) Operations	(875.02)	(100.83)	(9.71)
Income Tax Paid (including Tax Deducted at Source)	(39.49)	(9.35)	(7.64)
Net Cash generated from /(used in) Operating Activities	(914.50)	(110.18)	(17.35)
Cash Flow from Investing Activities			
Purchase of Property, Plant and Equipment and Intangibles	(109.67)	(178.20)	(195.13)
Net Cash Flow used in Investing Activities	(109.67)	(178.20)	(195.13)
Cash Flow from Financing Activities			
Proceeds from Issue of Equity Shares	97.67	-	214.10
Changes in Current Borrowings (net)	547.36	169.38	-
Proceeds from Non Current Borrowings	573.58	117.74	-
Repayment of Non Current Borrowings	(115.19)	(9.73)	-
Interest Paid	(82.92)	(9.79)	-
Net Cash Flow from Financing Activities	1,020.51	267.61	214.10
Net (Decrease)/Increase in Cash and Cash Equivalents	(3.66)	(20.77)	1.62
Cash and Cash Equivalents at the Beginning of the period	4.95	25.72	24.10
Cash and Cash Equivalents at the End of the period	1.29	4.95	25.72

Notes:

1. Reconciliation of Cash and Cash Equivalents

Component of Cash and Cash equivalents	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Cash on hand	1.30	4.96	0.06
Balance with banks with current accounts	-	-	25.67
	1.30	4.96	25.73

1. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.
2. The accompanying summary of significant accounting policies, restated notes to accounts and notes on adjustments for restated summary financial information are an integral part of this statement.

For RAO & SHYAM

Chartered Accountants

Firm Registration No: 061865

Kandarp Kumar Dudhoria

Kandarp Kumar Dudhoria

Partner

Membership No. 228416

UDIN: 23228416BGTAC7015



For and on behalf of the Board of Directors

Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

Neihaa Rathi

Neihaa Rathi

Director

DIN:05274847

Naveena Chepur

Naveena Chepur

Chief Financial Officer

Narayan Das Rathi

Narayan Das Rathi

Director

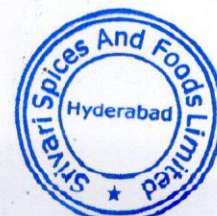
DIN:09065949

Aradhana Purnalal Kawde

Aradhana Purnalal Kawde

Company Secretary

M. No. A67593



Place: Hyderabad

Date: 18 July 2023

Place: Hyderabad

Date: 18 July 2023

Place: Hyderabad

Date: 18 July 2023

Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Annexure 4 - Summary Statement Of Significant Accounting Policies & Notes To Restated Financial Information

1. Company Overview

Srivari Spices And Foods Limited (Formerly known as Srivari Spices And Foods Private Limited (the company)) is a limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013 on 29 January 2019. Its shares are not listed on any stock exchanges in India. The Company is mainly engaged in the business of selling food and food related products. The Company carries on its business in domestic markets only.

2. Significant Accounting Policies

a. Basis of Preparation of Financial Statement

The restated summary statement of assets and liabilities of the Company as at 31 March 2023, 31 March 2022 and 2021 and the related restated summary statement of profits and loss and cash flows for the year ended 31 March 2023, 31 March 2022 and 2021 herein after collectively referred to as ("Restated Summary Statements") have been compiled by the management from the audited Financial Statements for the year ended on 31 March 2023, 31 March 2022 and 2021. Restated Summary Statements have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (the "Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note"). Restated Summary Statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the EMERGE platform of NSE in connection with its proposed IPO. The Company's management has recast the Financial Statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated Summary Statements.

The Restated Financial Statements are prepared and presented under the historical cost convention and evaluated on a going-concern basis using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of the Companies Act, including the Accounting Standards as prescribed by the Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Accounts) Rules, 2021.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.

b. Use of Estimates

The preparation of the financial statements in conformity with GAAP requires Management to make estimates and judgments that affect the reported balances of assets and liabilities and disclosure relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period for the periods presented. Management believes that the estimates used like Net realizable value of Inventories etc. in the preparation of financial statements are prudent and reasonable. Future results could differ from these estimates.

The following significant accounting policies are adopted in the preparation and presentation of these financial statements:

1. Revenue recognition

Sale of Goods:-

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer which generally coincides with the dispatch/delivery of goods to customers and where there is a reasonable certainty of acceptance of goods by the customer. Goods & Service Tax are not received by the company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

Interest Income:

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

2. Property, plant and equipment

Property, plant and equipment have been stated at cost of acquisition inclusive of expenses directly attributable / related to the acquisition/ construction/erection of such assets. GST and other applicable taxes paid on acquisition of property, plant and equipment are capitalized to the extent not available/ utilizable as input tax credit under GST or other relevant law in force.

Expenditure incurred on renovation and modernization of PPE on completion of the originally estimated useful life resulting in increased life and/or efficiency of an existing asset, is added to the cost of the related asset. In the carrying amount of an item of PPE, the cost of replacing the part of such an item is recognized when that cost is incurred if the recognition criteria are met. The carrying amount of those parts that are replaced is derecognized in accordance with the derecognition principles.

After initial recognition, PPE is carried at cost less accumulated depreciation/amortization and accumulated impairment losses, if any.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognized.

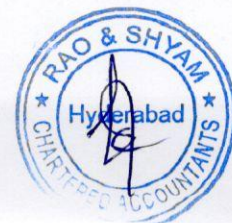
Depreciation and Amortization

a. Property Plant and Equipment

Depreciation on Plant, Property and Equipment is calculated on a Written down value method as per useful life of asset prescribed under Schedule II of the Companies Act, 2013.

b. Intangible Assets

In respect of Intangible asset, the company has estimated the useful life of the asset assumed to be 4 years.



Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Annexure 4 - Summary Statement Of Significant Accounting Policies & Notes To Restated Financial Information

3. Impairments

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.

4. Inventories

Inventories are valued at lower of cost and net realizable value, after providing for obsolesces, if any.

Cost of stores & consumables are computed on FIFO basis and cost of raw materials and finished goods are computed on weighted average basis.

Cost of Work in Progress and Finished Goods includes direct materials, labour, conversion and proportion of manufacturing overheads incurred in bringing the inventories to their present location and condition. The by-products are valued at net realizable value.

5. Foreign Currency Transactions

The functional currency of the Company is Indian Rupee. The transactions in foreign currencies are stated at the rate of exchange prevailing on the date of transactions. The difference on account of fluctuation in the rate of exchange prevailing on the date of transaction and the date of realization is charged to the Statement of Profit and Loss. Differences on translations of Current Assets and Current Liabilities remaining unsettled at the year-end are recognized in the Statement of Profit and Loss. In respect of transactions covered by Forward Foreign Exchange Contracts, the difference between the forward rate and exchange rate at the inception of contract is recognized as income or expenses over the life of the contract. The Company has not entered into any foreign exchange transactions or any forward contracts for the period covered in the restated financial statements.

6. Cash Flow Statements

Cash Flow Statement is prepared in accordance with the Indirect Method prescribed in the relevant Accounting Standard. For the purpose of presentation in the cash flow statement, cash and cash equivalents includes cash on hand and other highly liquid investments with maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

7. Borrowings Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

8. Income Taxes

Tax expenses comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authority in accordance with the Income tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdiction where company operate. Deferred tax on timing differences between taxable income and accounting income is accounted for, using the tax rates and the tax laws enacted or substantially enacted as on the balance sheet date. Deferred tax assets recognized only when there is a reasonable certainty of their realization.

9. Earnings per share

Basis of earning per share are calculated by dividing the net profit or loss for the period attributable to equity shareholder by the weighted average number of equity share outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholder and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive equity shares.

10. Provisions And Contingent Liabilities

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Such provisions are determined based on management estimate of the amount required to settle the obligation at the balance sheet date.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within control of the Company. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

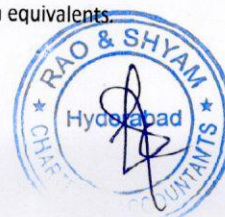
Contingent assets are not recognized or disclosed in the financial statements.

11. Cash & Cash Equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

12. Segment Reporting

Company is operating under a single segment.



Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Annexure 4 - Summary Statement Of Significant Accounting Policies & Notes To Restated Financial Information**13. Employee Benefits****Short Term Employee Benefits**

The short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post-Employment Benefits**Defined Contribution Plans**

The company has no policy of encashment and accumulation of leave. Therefore, no provision of leave Encashment is made. Company's contribution to Provident Fund and other Funds for the year is accounted on accrual basis and charged to the Statement of Profit & Loss for the year.

Defined Benefits Plans

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The company has recognized the gratuity payable to the employees as defined benefit plans. The liability in respect of these benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

14. Leases**Operating Leases**

Leases where the lesser effectively retains substantially all the risks and benefits of ownership of the leased item are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and loss on straight-line basis over the lease term.

15. Restatement adjustment**Restated Summary Statement Of Reconciliation Of Equity And Reserves**

	31 March 2023	31 March 2022	31 March 2021
Equity and Reserves as per Audited Balance sheet	913.77	506.95	433.38
Adjustments for:			
Opening balance of Adjustment	(7.20)	(6.48)	-
Less: Pre operative expenses written off	-	-	(6.41)
Add: Deferred Tax asset recognised on losses	-	-	3.76
Changes in restated profit and loss	3.47	(0.72)	(3.82)
Closing balance of Adjustment	(3.73)	(7.20)	(6.48)
Equity and Reserves as per Re-stated Balance sheet	910.04	499.75	426.91

Notes:

Refer reason for movement in reconciliation of restated profits section below

Statement of Adjustments in the financial statements is presented here below:

Reconciliation of Restated Profits

	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Adjustments for			
Net profit/(Loss) after Tax as per Audited Profit & Loss Account	309.15	73.57	39.09
Adjustments for:			
Add/Less: Pre operative expenses written off	6.41	-	-
Add/(less): Deferred Tax asset recognised on losses, PPE and gratuity	1.18	0.19	(5.12)
Add/(less): Due to (reversal)/recognition of income tax provision	(4.47)	0.04	1.77
Add/(less): Due to provision recognised for gratuity	0.34	(0.27)	(0.07)
Add/(less): Finance Cost	-	(0.68)	(0.40)
Add/(less): MAT Credit recognised	-	-	-
Net Profit/ (Loss) After Tax as Restated	312.61	72.84	35.26

Notes for FY 2020

1. Increase in losses is due to written of preoperative expenses

Notes for FY 2021

Decrease in Profit is on account of

1. Derecognition of deferred tax asset on brought forward losses and recognition of deferred tax asset on Property, plant and equipment
2. Due to reversal of Income tax provision and recognition of liability as per Section 234 C of Income Tax Act, 1961

Notes for FY 2022

Decrease in Profit is on account of

1. Recognition of deferred tax asset on difference in WDV of property, plant and equipment
2. Reversal of Excess income tax provision
3. Recognition of liability as per section 234C of Income Tax Act, 1961

Notes for FY 2023

Decrease in Profit is on account of

1. Recognition of deferred tax asset on difference in WDV of property, plant and equipment
2. Reversal of Excess income tax provision
3. Recognition of Preoperative expenses



Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

Notes To The Restated Financial Information

(All amounts in ₹ lakhs, except share data and where otherwise stated)

**Annexure 5 – Restated Statement Of Share Capital
Equity Share Capital**

(a) Authorised

7,500,000 Equity shares of ₹10 each

(31 March 2022 5,000,000, 31 March 2021 5,000,000 Equity Shares of ₹10 each)

	31 March 2023	31 March 2022	31 March 2021
	750.00	500.00	500.00
	750.00	500.00	500.00

(b) Issued

5,000,000 Equity shares of ₹10 each

(31 March 2022 4,023,270, 31 March 2021 4,023,270 Equity Shares of ₹10 each)

	500.00	402.33	402.33
	500.00	402.33	402.33

(c) Subscribed and fully paid up

5,000,000 Equity shares of ₹10 each

(31 March 2022 4,023,270, 31 March 2021 4,023,270 Equity Shares of ₹10 each)

	500.00	402.33	402.33
	500.00	402.33	402.33

(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Number of shares outstanding at the beginning of the year

Add: Allotment of equity shares

Number of shares outstanding at the end of the year

	31 March 2023	31 March 2022	31 March 2021
Number of shares outstanding at the beginning of the year	40,23,270	40,23,270	18,82,270
Add: Allotment of equity shares	9,76,730	-	21,41,000
Number of shares outstanding at the end of the year	50,00,000	40,23,270	40,23,270

(ii) Details of shareholders holding more than 5% shares in the Company

	Number of Shares			% of holdings		
	31 March 2023	31 March 2022	31 March 2021	31 March 2023	31 March 2022	31 March 2021
Anjali More	-	-	2,20,000	0.00%	0.00%	5.47%
Harish Prasad Somani	1,000	1,00,000	1,00,000	0.02%	2.49%	2.49%
Harish Vyas	-	-	3,00,000	0.00%	0.00%	7.46%
Kalavathi Kakda	-	-	1,50,000	0.00%	0.00%	3.73%
Kanta Bai	1,000	1,00,000	1,00,000	0.02%	2.49%	2.49%
Murari Lal Ratawa	-	-	2,60,000	0.00%	0.00%	6.46%
Neihaa Rathi	24,58,750	11,64,750	5,12,550	49.18%	28.95%	12.74%
Radhika Joshi	-	-	1,50,000	0.00%	0.00%	3.73%
Susheela Bai	-	1,80,000	1,80,000	0.00%	4.47%	4.47%
Vishnukant Rao Nanure	1,000	1,20,000	1,20,000	0.02%	2.98%	2.98%
Ashwini Ambaraju	1,000	3,00,000	3,00,000	0.02%	7.46%	7.46%
Kaithi Bharat Yadav	-	-	2,22,500	0.00%	0.00%	5.53%
Narayan Das Rathi	25,36,250	6,34,520	1,14,520	50.73%	15.77%	2.85%
Ranjana Ranawat	-	12,94,000	-	0.00%	32.16%	-
Venkatesh Etikyala	1,000	1,30,000	-	0.02%	3.23%	-

(iii) Details of shares held by promoters in the Company

Movement of Promoter share holding for the period ended 31 March 2023

Neihaa Rathi

Narayan Das Rathi

	Number of Shares		
	31 March 2023	% of Total	Change
Neihaa Rathi	24,58,750	49.18%	20.22%
Narayan Das Rathi	25,36,250	50.73%	21.77%

Movement of Promoter share holding for the year ended 31 March 2022

Neihaa Rathi

Narayan Das Rathi

	Number of Shares		
	31 March 2022	% of Total	Change
Neihaa Rathi	11,64,750	28.95%	16.21%
Narayan Das Rathi	6,34,520	15.77%	12.92%

Movement of Promoter share holding for the year ended 31 March 2021

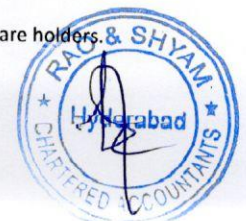
Neihaa Rathi

Narayan Das Rathi

	Number of Shares	
	31 March 2021	% of Total
Neihaa Rathi	5,12,550	12.74%
Narayan Das Rathi	1,14,520	2.85%

Notes

1. In Comparison to 2020 vs 2021, The change in number of shares is due to issue of further shares to other share holders.
2. In Comparison to 2021 vs 2022, The change in number of shares is due to issue of further shares to other share holders.
3. In Comparison to March 2022 vs March 2023, The change in number of shares is due to issue of further shares to other share holders.



Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

Notes To The Restated Financial Information

(All amounts in ₹ lakhs, except share data and where otherwise stated)

(iv) Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

(v) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date :

The Company has not issued any bonus shares, shares for consideration other than cash or bought back any shares during five years immediately preceding the reporting date.

(vi) Equity shares reserved for issue under employee stock options and share appreciation rights: Nil**Annexure 6 – Restated Statement of Reserves and Surplus****Reserves and surplus****Statement of profit and loss**

Balance as per the last financial statements

Impact on opening reserves for restatement

Less: Pre operative expenses written off

Add: Deferred Tax asset recognised on losses

Profit for the Year

Balance as at the end of Financial Year

	31 March 2023	31 March 2022	31 March 2021
Balance as per the last financial statements	97.41	24.57	(8.04)
Impact on opening reserves for restatement			
Less: Pre operative expenses written off	-	-	(6.41)
Add: Deferred Tax asset recognised on losses	-	-	3.76
Profit for the Year	312.61	72.84	35.26
Balance as at the end of Financial Year	410.02	97.41	24.57

Annexure 7 – Restated Statement of Long Term Borrowings**Long- Term Borrowings**

Term loans from bank (Secured)

Term loan from others (unsecured)

Loans from banks (Secured)

Loans from banks (unsecured)

Loans from others (unsecured)

Less: Amount disclosed under the head Current Borrowings

	31 March 2023	31 March 2022	31 March 2021
Term loans from bank (Secured)	272.89	108.02	-
Term loan from others (unsecured)	79.55	-	-
Loans from banks (Secured)	8.18	-	-
Loans from banks (unsecured)	62.66	-	-
Loans from others (unsecured)	143.12	-	-
Less: Amount disclosed under the head Current Borrowings	163.85	19.90	-
	402.55	88.12	-

Terms and conditions of borrowings

Term loan from bank includes secured loan carrying floating interest Reference rate + spread currently @ 12%. The bank has sanctioned ₹1.45 Crores and the loans were disbursed in Sep 2021 and July 2022 amounting to ₹1.18 crores and ₹0.27 Crores Respectively. The loan is repayable in 60 equal monthly instalments starting from October 2021. The loan is secured by exclusive charge on the stock-in-trade, book debts and receivables, plant and machinery and fixed deposits of the Company. The Loan is personally guaranteed by the director of the Company.

Term loan from bank includes secured loan carrying floating interest Reference rate + spread currently @ 12%. The bank has sanctioned ₹1.85 Crores was disbursed in July 2022. The loan is repayable in 60 equal monthly instalments starting from August 2022. The loan is secured by exclusive charge on the land, stock-in-trade, book debts and receivables, plant and machinery and fixed deposits of the Company. The Loan is personally guaranteed by the director of the Company.

Term Loans from others includes unsecured loan taken from Aditya Birla Finance Limited amounting to ₹30 Lacs carrying interest @18%. The loan is repayable in 36 equal monthly instalments starting from December 2022.

Term Loan from others includes unsecured loan taken from Ashv Finance Limited amounting to ₹25.00 Lacs carrying interest @19.00%. The loan is repayable in 36 equal monthly instalments starting from January 2023.

Term Loan from others includes unsecured loan taken from Bajaj Finance Limited amounting to ₹31.45 Lacs carrying interest @18.00%. The loan is repayable in 36 equal monthly instalments starting from November 2022.

Term Loan from others includes unsecured loan taken from Fedbank Financial Services Limited amounting to ₹30.35 Lacs carrying interest @18.00%. The loan is repayable in 36 equal monthly instalments starting from December 2022.

Term Loan from others includes unsecured loan taken from Hero Fincorp Limited amounting to ₹25.50 Lacs carrying interest @18.50%. The loan is repayable in 36 equal monthly instalments starting from December 2022.

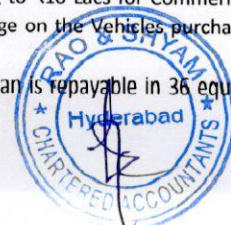
Term Loan from others includes unsecured loan taken from Kisetu Saison Finance (India) Private Limited amounting to ₹15.30 Lacs carrying interest @19.50%. The loan is repayable in 36 equal monthly instalments starting from December 2022.

Term Loan from others includes unsecured loan taken from Poonawalla Fincorp Limited amounting to ₹25.44 Lacs carrying interest @17.00%. The loan is repayable in 36 equal monthly instalments starting from December 2022.

Term Loan from others includes unsecured loan taken from UGRO Capital Limited amounting to ₹15.27 Lacs carrying interest @19.50%. The loan is repayable in 36 equal monthly instalments starting from December 2022.

Loan from bank includes secured loan taken from Andhra Pradesh Mahesh Co-operative Urban Bank Limited amounting to ₹10 Lacs for Commercial Vehicle carries interest rate @9%. The loan is repayable in 36 equal monthly instalments. The loan is secured by exclusive charge on the Vehicles purchased by the Company. The Loan is personally guaranteed by the directors of the Company.

Loan from bank includes unsecured loan taken from Yes bank amounting to ₹25 Lacs carrying interest @17.75%. The loan is repayable in 36 equal monthly instalments starting from December 2022.



Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

Notes To The Restated Financial Information

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Loan from bank includes unsecured loan taken from HDFC Bank Limited amounting to ₹14 Lacs carrying interest @16.00%. The loan is repayable in 36 equal monthly instalments starting from December 2022.

Loan from bank includes unsecured loan taken from Axis Bank Limited amounting to ₹30 Lacs carrying interest @17.00%. The loan is repayable in 36 equal monthly instalments starting from November 2022.

Loan from others includes unsecured loan taken from Clix Capital Services Private Limited amounting to ₹30.13 Lacs carrying interest @19.50%. The loan is repayable in 24 equal monthly instalments starting from December 2022.

Loan from others includes unsecured loan taken from Growth Source Financial Technologies Private Limited amounting to ₹30.00 Lacs carrying interest @17.00%. The loan is repayable in 36 equal monthly instalments starting from March 2023.

Annexure 8 – Restated Statement of Short Term Borrowings

Short - Term

Cash Credit with bank (Secured)
Current maturities of long term borrowings (refer Annexure 7 above)

	31 March 2023	31 March 2022	31 March 2021
Cash Credit with bank (Secured)	716.75	169.38	-
Current maturities of long term borrowings (refer Annexure 7 above)	163.85	19.90	-
	880.60	189.28	-

Cash credit with bank carrying floating interest Reference rate + spread currently @ 12%. The bank has sanctioned ₹2.00 Crores limit and the loans were disbursed in September 2021. The loan is secured by exclusive charge on the stock-in-trade, book debts and receivables, plant and machinery and fixed deposits of the Company. The Loan is personally guaranteed by the director of the Company. The Limit was revised in May 2022 to ₹2.5 Crores and further revised to ₹5.00 Crores effective 11 November 2022 and due for renewal on 15 August 2023.

Annexure 9 – Restated Statement Of Trade Payables

Total outstanding dues of micro enterprises and small enterprises
Total outstanding dues of creditors other than micro enterprises and small enterprises

	31 March 2023	31 March 2022	31 March 2021
Total outstanding dues of micro enterprises and small enterprises	148.40	43.53	9.93
Total outstanding dues of creditors other than micro enterprises and small enterprises	101.69	183.59	186.44
	250.09	227.12	196.38

Note: The Company has not accounted for interest provisions as per MSMED Act, 2006 as the company has made payments to MSME Vendors within contractual period which is exceeding the contractual time-limit as per MSMED Act, 2006 and the amount payable to them are agreed between the company and the vendors considering the contractual credit period and hence, no interest is payable.

(a) Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006

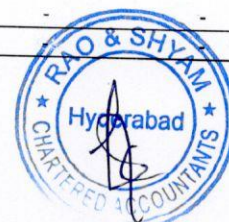
A. (i) Principal amount remaining unpaid
(ii) Interest amount remaining unpaid
B. Interest paid by the Group in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day
C. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006
D. Interest accrued and remaining unpaid
E. Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises

	31 March 2023	31 March 2022	31 March 2021
A. (i) Principal amount remaining unpaid	148.40	43.53	9.93
(ii) Interest amount remaining unpaid	-	-	-
B. Interest paid by the Group in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-	-
C. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-	-
D. Interest accrued and remaining unpaid	-	-	-
E. Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-	-

Note: Identification of micro and small enterprises is basis intimation received from vendors

Ageing for trade payables from the due date of payment for each of the category is as at 31 March 2023 as follows:

	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 Year	1-2 years	2-3 Years	More than 3 years	
a. Undisputed Dues						
- MSME	-	148.40	-	-	-	148.40
- Others	-	101.69	-	-	-	101.69
b. Disputed Dues						
- MSME	-	-	-	-	-	-
- Others	-	-	-	-	-	-
		250.09	-	-	-	250.09



Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

Notes To The Restated Financial Information

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Ageing for trade payables from the due date of payment for each of the category is as at 31 March 2022 as follows:

	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 Year	1-2 years	2-3 Years	More than 3 years	
a. Undisputed Dues						
- MSME	-	43.53	-	-	-	43.53
- Others	-	150.85	32.35	0.38	-	183.59
b. Disputed Dues						
- MSME	-	-	-	-	-	-
- Others	-	-	-	-	-	-
	-	194.38	32.35	0.38	-	227.12

Ageing for trade payables from the due date of payment for each of the category is as at 31 March 2021 as follows:

	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 Year	1-2 years	2-3 Years	More than 3 years	
a. Undisputed Dues						
- MSME	-	9.93	-	-	-	9.93
- Others	-	168.99	17.45	-	-	186.44
b. Disputed Dues						
- MSME	-	-	-	-	-	-
- Others	-	-	-	-	-	-
	-	178.93	17.45	-	-	196.38

Ageing for trade payables from the due date of payment for each of the category is as at 31 March 2020 as follows:

	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 Year	1-2 years	2-3 Years	More than 3 years	
a. Undisputed Dues						
- MSME	-	-	-	-	-	-
- Others	-	58.35	-	-	-	58.35
b. Disputed Dues						
- MSME	-	-	-	-	-	-
- Others	-	-	-	-	-	-
	-	58.35	-	-	-	58.35

Annexure 10 – Restated Statement Of Other Current Liabilities

Other Current Liabilities

	31 March 2023	31 March 2022	31 March 2021
Statutory Dues	16.74	4.76	3.04
Employee dues	3.50	6.00	-
Advance from customers	0.05	31.55	-
	20.29	42.30	3.04

Annexure 11 – Restated Statement of Long Term Provision

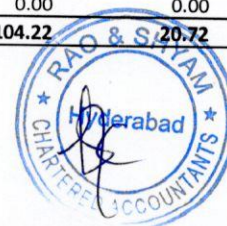
Short Term Provision

	31 March 2023	31 March 2022	31 March 2021
Provision for gratuity	0.36	0.34	0.07
	0.36	0.34	0.07

Annexure 12 – Restated Statement of Short Term Provision

Short Term Provision

	31 March 2023	31 March 2022	31 March 2021
Provision for tax (net)	104.22	20.72	0.06
Provision for gratuity	0.00	0.00	0.00
	104.22	20.72	0.06



Srivari Spices And Foods Limited
Formerly known as *Srivari Spices And Foods Private Limited*

Notes To The Restated Financial Information

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Annexure 13 – Restated Statement of Property, plant and equipment and intangible assets

For the year ended 31 March 2021

Particulars	Gross Block		Depreciation			Net Block		
	As on 1 April 2020	Additions / (Deletions)	As on 31 March 2021	Upto 1 April 2020	During the year	Upto 31 March 2021	As on 31 March 2021	As on 31 March 2020
(i) Tangible Assets								
Land	-	87.48	87.48	-	-	-	87.48	-
Computers And Data Processing Units	0.94	0.54	1.48	0.11	0.74	0.86	0.62	0.83
Electrical Installations And Equipment	9.29	0.11	9.40	0.60	2.26	2.86	6.54	8.69
Factory Building & Shed	47.88	-	47.88	1.14	4.44	5.58	42.30	46.74
Lab Equipment	4.11	-	4.11	0.03	1.06	1.08	3.02	4.08
Furniture & Fixtures	1.02	-	1.02	0.07	0.25	0.32	0.71	0.95
Plant And Machinery	100.55	107.01	207.57	3.95	24.81	28.76	178.81	96.61
Total	163.80	195.13	358.93	5.91	33.56	39.47	319.46	157.89
(ii) Intangible assets								
Barcode Registration	0.51	-	0.51	0.03	0.12	0.15	0.36	0.48
Total	0.51	-	0.51	0.03	0.12	0.15	0.36	0.48



Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

Notes To The Restated Financial Information

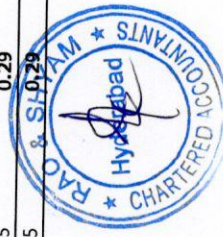
(All amounts in ₹ lakhs, except share data and where otherwise stated)

For the year ended 31 March 2022

Particulars	Gross Block		Upto 1 April 2021	Depreciation		Net Block	
	As on 1 April 2021	Additions / (Deletions)		As on 31 March 2022	During the year	Upto 31 March 2022	As on 31 March 2022
(i) Tangible Assets							
Land							
Computers And Data Processing Units	87.48	-	87.48	-	-	87.48	87.48
Electrical Installations And Equipment	1.48	-	1.48	0.86	1.25	0.23	0.62
Factory Building & Shed	9.40	1.95	11.35	2.86	4.73	6.62	6.54
Lab Equipment	47.88	27.43	75.30	5.58	10.73	64.58	42.30
Furniture & Fixtures	4.11	-	4.11	1.08	1.87	2.24	3.02
Plant And Machinery	1.02	-	1.02	0.32	0.50	0.52	0.71
	207.57	148.82	356.39	28.76	71.98	284.41	178.81
Total	358.93	178.20	537.13	39.47	91.05	446.08	319.46
(ii) Intangible assets							
Barcode Registration	0.51	-	0.51	0.15	0.24	0.27	0.36
	0.51	-	0.51	0.15	0.24	0.27	0.36
Total	0.51	-	0.51	0.15	0.24	0.27	0.36

For the year ended 31 March 2023

Particulars	Gross Block		Upto 1 April 2022	Depreciation		Net Block	
	As on 1 April 2022	Additions / (Deletions)		As on 31 March 2023	During the year	Upto 31 March 2023	As on 31 March 2023
(i) Tangible Assets							
Land							
Computers And Data Processing Units	87.48	-	87.48	-	-	87.48	87.48
Electrical Installations And Equipment	1.48	5.03	6.50	1.25	2.81	3.69	0.23
Factory Building & Shed	11.35	3.67	15.02	4.73	7.29	7.73	6.62
Lab Equipment	75.30	-	75.30	10.73	16.86	58.44	64.58
Furniture & Fixtures	4.11	-	4.11	1.87	2.45	1.66	2.24
Plant And Machinery	1.02	9.86	10.88	0.50	0.70	10.18	0.52
Office Equipment	356.39	78.33	434.72	71.98	129.30	305.42	284.41
Vehicles	-	1.06	1.06	-	0.01	1.04	-
	-	11.72	11.72	-	1.78	9.95	-
Total	537.13	109.67	646.79	91.05	161.20	485.60	446.08
(ii) Intangible assets							
Barcode Registration	0.51	-	0.51	0.24	0.29	0.22	0.27
	0.51	-	0.51	0.24	0.29	0.22	0.27
Total	0.51	-	0.51	0.24	0.29	0.22	0.27



Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

Notes To The Restated Financial Information

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Annexure 14 – Restated Statement of Income taxes and Deferred Tax

Deferred Tax:

Deferred Tax relates to the following:

	Balance Sheet			Statement of Profit and Loss		
	31 March 2023	31 March 2022	31 March 2021	31 March 2023	31 March 2022	31 March 2021
Property, Plant and Equipment and gratuity	3.55	0.78	(0.94)	2.76	1.72	0.44
Carry forward losses	-	-	-	-	-	(5.14)
Deferred Tax Expense/(Income) in Statement of Profit and Loss	-	-	-	2.76	1.72	4.70
Net Deferred Tax Assets/(Liabilities)	3.55	0.78	(0.94)			

Reconciliation of Deferred Tax Assets/(Liabilities) (net):

	31 March 2023	31 March 2022	31 March 2021
Opening Balance	0.78	(0.94)	3.76
Tax Income during the Period recognised in Statement of Profit and Loss	2.76	1.72	(4.70)
Closing Balance	3.55	0.78	(0.94)

Tax assets and liabilities:

	31 March 2023	31 March 2022	31 March 2021
Income tax assets (net)	13.06	8.60	8.04
Income tax liabilities	(53.27)	(29.32)	(8.09)
	(40.21)	(20.72)	(0.06)

Annexure 15 – Restated Statement of Inventories

Inventories

	31 March 2023	31 March 2022	31 March 2021
Raw material (at cost)	541.82	76.57	39.86
Work-in-progress	-	-	-
Finished goods (Lower of cost and net realisable value)	291.73	118.76	61.82
	833.56	195.34	101.68

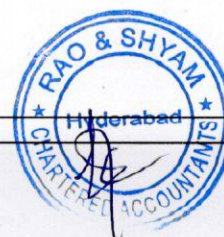
Annexure 16 – Restated Statement of Trade Receivables

Trade receivables

	31 March 2023	31 March 2022	31 March 2021
Considered good			
Unsecured	1,150.78	412.76	169.61
Considered doubtful			
Unsecured	-	-	-
Less: Allowance for Doubtful Debts	-	-	-
	1,150.78	412.76	169.61

Ageing for trade receivables from the due date of payment for each of the category is as at 31 March 2023 as follows

	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 months -1 year	1-2 years	2-3 Years	More than 3 years	
a. Undisputed Trade Receivables							
- Considered Good	-	1,052.98	73.30	23.90	0.61	-	1,150.78
- Considered Doubtful	-	-	-	-	-	-	-
b. Disputed Trade Receivables							
- Considered Good	-	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-	-
	-	1,052.98	73.30	23.90	-	-	1,150.78



Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

Notes To The Restated Financial Information

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Ageing for trade receivables from the due date of payment for each of the category is as at 31 March 2022 as follows

	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 months -1 year	1-2 years	2-3 Years	More than 3 years	
a. Undisputed Trade Receivables							
- Considered Good	-	393.12	16.76	2.87	-	-	412.76
- Considered Doubtful	-	-	-	-	-	-	-
b. Disputed Trade Receivables							
- Considered Good	-	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-	-
	-	393.12	16.76	2.87	-	-	412.76

Ageing for trade receivables from the due date of payment for each of the category is as at 31 March 2021 as follows

	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 months -1 year	1-2 years	2-3 Years	More than 3 years	
a. Undisputed Trade Receivables							
- Considered Good	-	167.56	2.06	-	-	-	169.61
- Considered Doubtful	-	-	-	-	-	-	-
b. Disputed Trade Receivables							
- Considered Good	-	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-	-
	-	167.56	2.06	-	-	-	169.61

Annexure 17 – Restated Statement of Cash and cash equivalents

	31 March 2023	31 March 2022	31 March 2021
Balances with Banks			
In current account	-	-	25.67
Cash on hand	1.30	4.96	0.06
	1.30	4.96	25.73

Annexure 18 – Restated Statement of short-term loans and advances

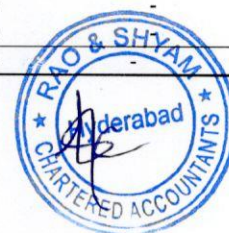
	31 March 2023	31 March 2022	31 March 2021
Unsecured, Considered Good			
Balances with statutory authorities	21.17	-	3.12
Supplier advances	51.83	-	-
	73.00	-	3.12

Annexure 19 – Restated Statement of non- current assets

	31 March 2023	31 March 2022	31 March 2021
Non-current assets			
Unsecured, Considered Good			
Deposits	16.51	7.45	7.45
	16.51	7.45	7.45

Annexure 20 – Restated Statement of current assets

	31 March 2023	31 March 2022	31 March 2021
Current assets			
Unsecured, Considered Good			
Deposits	2.50	-	-
Other assets	1.14	-	-
	3.64	-	-



Srivari Spices And Foods LimitedFormerly known as *Srivari Spices And Foods Private Limited***Notes To The Restated Financial Information**

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Annexure 21 – Restated Statement of Revenue**Revenue from sale of products**

Sale of products

	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
	3,581.29	1,764.21	1,139.90
	3,581.29	1,764.21	1,139.90

Annexure 22 - Restated Statement of Other income**Other Income**

Interest income

Miscellaneous income

	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
	0.68	-	-
	0.04	-	-
	0.72	-	-

Annexure 23 - Restated Statement of Cost of material consumed

Opening stock of raw material

Add: Purchase of raw material

Less: Closing Stock

Cost of material consumed

	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
	76.57	39.86	2.34
	3,159.97	1,538.58	1,013.61
	541.82	76.57	39.86
	2,694.72	1,501.86	976.10

Annexure 24 – Restated Statement of Changes in inventories of work-in-progress and finished goods**Changes in finished goods**

Opening stock

Less: Closing Stock

(Increase)/decrease

	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
	118.76	61.82	3.64
	291.73	118.76	61.82
	(172.97)	(56.95)	(58.18)

Annexure 25 – Restated Statement of Employee Benefits Expense**Employee benefits expense**

Salaries and wages

Contribution to provident and other funds

Staff welfare expenses

Gratuity expenses

	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
	217.41	106.70	51.94
	8.99	4.52	2.35
	2.87	1.82	-
	0.02	0.27	0.07
	229.29	113.30	54.37

Annexure 26 – Restated Statement of Finance Costs**Finance Costs****Interest and Bank Charges**

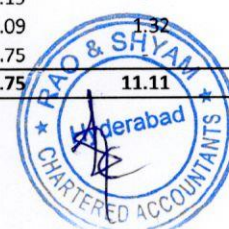
Interest on term loan and bank overdraft

Loan Processing Fees

Bank and other Finance Charges

Interest on income tax

	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
	64.73	9.79	-
	18.19	-	-
	0.09	1.32	0.48
	2.75	-	-
	85.75	11.11	0.48



Srivari Spices And Foods Limited*Formerly known as Srivari Spices And Foods Private Limited***Notes To The Restated Financial Information**

(All amounts in ₹ lakhs, except share data and where otherwise stated)

**Annexure 27 – Restated Statement of Other Expenses
Other Expenses**

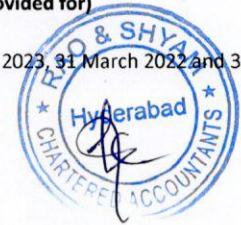
	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Accounting Software	-	-	0.52
Advertisement	14.13	0.34	0.25
Business Promotion	139.23	10.49	51.70
Electricity	22.99	13.13	10.01
Rates and taxes	5.09	1.29	6.00
Conveyance	-	0.12	1.36
Office expenses	2.90	0.02	4.72
Rent expenses	4.48	2.52	3.92
Transport Charges	17.93	6.14	0.03
Fuel charges	-	-	0.35
Printing and stationery	0.05	-	3.31
Legal and Professional fees	13.58	0.71	1.05
Audit Fees	1.95	0.25	0.25
Security charges	3.28	-	-
Insurance	0.49	-	-
Communication	0.61	-	0.03
Miscellaneous Expenses	1.80	-	2.28
Discounts	0.07	4.13	-
Repair and Maintenance	13.61	2.94	-
	242.18	42.09	85.79

Notes:**1. Payment to auditors include:**

Audit fees	1.95	0.25	0.25
Tax audit fees	-	-	-
For other services (includes certifications, etc.)	-	-	-
Reimbursement of expenses	-	-	-
	1.95	0.25	0.25

Annexure 28 – Restated Statement of Contingent liabilities, commitments and other litigations (to the extent not provided for)**Contingent liabilities, commitments and other litigations (to the extent not provided for)**

There are no contingent liabilities, commitments and other litigations not provided for by the Company as at 31 March 2023, 31 March 2022 and 31 March 2021



Srivari Spices And Foods LimitedFormerly known as *Srivari Spices And Foods Private Limited***Notes To The Restated Financial Information**

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Annexure 29 – Restated Statement of Related Party Transactions**Related Party Disclosures**

Information on related party transactions as required by Ind AS 24 - Related Party Disclosures are given below:

A. Name of the related parties and nature of relationship

Name of the parties	Nature of relationship
Narayan Das Rathi	Key Managerial Personnel
Ranjana Ranawat	
Neihaa Rath	

B. Transactions with related parties

	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Remuneration			
Ranjana Ranawat	-	18.00	18.00
Narayan Das Rathi	24.00	-	-
Neihaa Rath	18.00	-	6.00
Reimbursement of Expenses			
Narayan Das Rathi	3.41	-	-

C. Balances payable

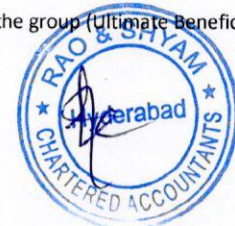
	31 March 2023	1 March 2022	1 March 2021
Reimbursement of Expenses	3.29	-	-
Director remuneration payable	3.50	-	-

Terms and conditions of transactions with related parties:

All related party transactions entered during the year were in ordinary course of the business and on arms length basis. Outstanding balances at the year end are unsecured and settlement occurs in cash.

Annexure 30 – Restated Additional disclosure with respect to amendments to Schedule III**Additional disclosure with respect to amendments to Schedule III**

- The Company do not have any Benami property, where any proceeding has been initiated or pending against them for holding any Benami property.
- The Company do not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- The Company has not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
- The Company have not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall :
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- The Company have not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year.
- The Compliance with the number of layers prescribed under the Companies Act, 2013 is not applicable .
- There are no transaction entered with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 as of and for the period ended 31 December 2022 and 31 March 2022.
- The Company has not advanced or loaned funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - directly or indirectly lend in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries



Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

Notes To The Restated Financial Information

(All amounts in ₹ lakhs, except share data and where otherwise stated)

**K. Disclosure for details in relation to loans taken by the Company from banks or financial institutions on the basis of security of current assets
For the year ended 31 March 2023**

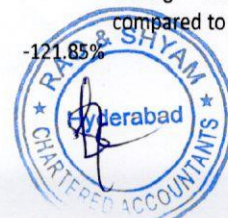
Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of Account (₹ in Lakhs)	Amount as reported in the quarterly return/statement (₹ in Lakhs)	Amount in difference (₹ in Lakhs)	Reason for material discrepancies
Q1	HDFC	Stock	562.00	562.00	-	
Q1	HDFC	Book debts	1,380.66	1,308.42	72.24	Due to non completion of Bank Entries.
Q2	HDFC	Stock	602.87	602.87	-	
Q2	HDFC	Book debts	1,988.33	1,497.48	490.85	Due to non completion of Bank Entries.
Q3	HDFC	Stock	971.40	971.40	-	
Q3	HDFC	Book debts	2,277.78	2,482.28	(204.50)	Due to non completion of Bank Entries.
Q4	HDFC	Stock	2,074.20	1,990.78	83.42	At the time of Audit, It was identified that purchases made by the farmers were not
Q4	HDFC	statement				
Q4	HDFC	Book debts	3,353.40	3,686.22	(332.82)	Due to non completion of Bank Entries.

For the year ended 31 March 2022

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of Account (₹ in Lakhs)	Amount as reported in the quarterly return/statement (₹ in Lakhs)	Amount in difference (₹ in Lakhs)	Reason for material discrepancies
Q1	HDFC	Stock	-	-	-	
Q1	HDFC	Book debts	-	-	-	
Q2	HDFC	Stock	-	-	-	
Q2	HDFC	Book debts	-	-	-	
Q3	HDFC	Stock	253.38	253.38	-	
Q3	HDFC	Book debts	492.07	771.17	(279.10)	Due to non completion of Bank Entries.
Q4	HDFC	Stock	406.29	347.54	58.75	At the time of Audit, It was identified that purchases made by the farmers were not
Q4	HDFC	statement				
Q4	HDFC	Book debts	1,330.84	1,319.52	11.31	Due to non completion of Bank Entries.

Analytical ratios

S.no	Particulars	Numerator	Denominator	As at 31 March 2022 Current period	As at 31 March 2021 Pervious Period	% Variance	Variance Remark
1	Current ratio (in times)	Current assets	Current liabilities	1.28	1.50	-17.66%	Principal reason for reduction in Current ratio is due to loan taken by the Company in the Current year
2	Debt-equity ratio (in times)	Total debt	Shareholder's equity	0.30	-	100.00%	Principal reason for movement is on account of loan taken during the year. There was no such loan
3	Debt service coverage ratio (in times)*	Earning available for Debt Service (1)	Debt service (2)	6.51	-	100.00%	Principal reason for movement is due to the fact that there are no loan taken during the previous year
4	Return on equity ratio (in %)	Net Profits after taxes	Average Shareholder's Equity	15.72%	11.67%	25.78%	Principal reason for increase in profitability of the Company in the Current year when compared to previous
5	Inventory turnover ratio (in times)	Cost of goods sold	Average inventory	9.73	17.05	-75.26%	Principal reason for increase in Inventory Turnover ratio is on account of increase in closing inventory when compared to previous year
6	Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivable	6.06	13.44	-121.85%	



Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

Notes To The Restated Financial Information

(All amounts in ₹ lakhs, except share data and where otherwise stated)

7	Trade payables turnover ratio (in times)	Total Purchases	Average trade payables	8.32	8.28	0.41%	
8	Net capital turnover ratio (in times)	Revenue from operations	Average Working capital	15.06	20.99	-39.37%	Principal reason for increase is on account of increase in operations of the Company.
9	Net profit ratio (in %)	Net profit	Revenue from operations	4.13%	3.09%	25.07%	
10	Return on capital employed (in %)	Earnings before interest and taxes	Capital employed (3)	19.67%	19.03%	3.26%	
11	Return on investment (in %)	Not Applicable	Not Applicable				

Note:

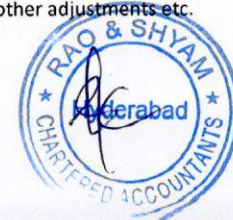
1. Net Profit after taxes + Non-cash operating expenses like depreciation and other amortisations + Interest + other adjustments etc.
2. Interest and lease payments + Principal repayments
3. Tangible Net Worth + Total Debt + Deferred Tax Liability

Analytical ratios

S.no	Particulars	Numerator	Denominator	As at 31 March 2021	As at 31 March 2020	% Variance	Variance Remark
1	Current ratio (in times)	Current assets	Current liabilities	1.50	1.14	24.46%	Principal reason for increase is due to Increase in operations of the Company
2	Debt-equity ratio (intimes)	Not	Not	-	-	NA NA	
3	Debt service coverage ratio (in times)*	Not	Not	-	-	NA NA	
4	Return on equity ratio (in %)	Net Profits after taxes	Aevrage Shareholder's Equity	8.3%	-6.0%	172.89%	Principal reason for increase in profitability of the Company in the Current year when compared to previous
5	Inventory turnover ratio (in times)	Cost of goods sold	Average inventory	17.05	4.92	71.14%	Principal reason for increase in Inventory Turnover ratio is on account of increase in closing inventory when compared to previous year
6	Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivable	13.44	0.00	100.00%	
7	Trade payables turnover ratio (in times)	Total Purchases	Average trade payables	8.28	1.06	87.15%	
8	Net capital turnover ratio (in times)	Revenue from operations	Average Working capital	20.99	4.78	77.22%	Principal reason for increase is on account of increase in operations of the Company.
9	Net profit ratio (in %)	Net profit	Revenue from operations	3.09%	-75.84%	2551.62%	
10	Return on capital employed (in %)	Earnings before interest and taxes	Capital employed (3)	19.03%	-6.04%	131.73%	
11	Return on investment (in %)	Not Applicable	Not Applicable				

Note:

1. Net Profit after taxes + Non-cash operating expenses like depreciation and other amortisations + Interest + other adjustments etc.
2. Interest and lease payments + Principal repayments
3. Tangible Net Worth + Total Debt + Deferred Tax Liability



Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

Notes To The Restated Financial Information

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Analytical ratios

S.no	Particulars	Numerator	Denominator	As at 31 March 2023	As at 31 March 2022	% Variance	Variance Remark
1	Current ratio (in times)	Current assets	Current liabilities	1.64	1.28	22%	Principal reason for increase in profitability of the Company in the Current year when compared to previous
2	Debt-equity ratio (in times)	Total debt	Shareholder's equity	1.41	0.30	78%	Principal reason for increase is due to Increase in Loans taken by the Company
3	Debt service coverage ratio (in times)*	Earning available	Debt service (2)	2.04	6.51	-219%	Principal reason for increase is due to Increase in Loans
4	Return on equity ratio (in %)	Net Profits after taxes	Average Shareholder's Equity	44.35%	15.72%	65%	NA
5	Inventory turnover ratio (in times)	Cost of goods sold	Average inventory	4.90	9.73	-98%	Principal reason for increase is due to Increase in turnover and increase in stock during the year
6	Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivable	4.58	6.06	-32%	Principal reason for increase is due to Increase in turnover
7	Trade payables turnover ratio (in times)	Cost of goods sold	Average trade payables	21.14	8.32	61%	Principal reason for increase is due to Increase in Trade payables during the year
8	Net capital turnover ratio (in times)	Revenue from operations	Average Working capital	7.61	15.06	-98%	Principal reason for increase in profitability of the Company in the Current year
9	Net profit ratio (in %)	Net profit	Revenue from operations	8.73%	4.13%	53%	Principal reason for increase in profitability of the Company in the Current year when compared to previous
10	Return on capital employed (in %)	Earnings before interest and Not Applicable	Capital employed (3)	23.65%	19.67%	17%	Principal reason for increase in profitability of the Company in the Current year
11	Return on investment (in %)	Not Applicable	Not Applicable				

Note:

1. Net Profit after taxes + Non-cash operating expenses like depreciation and other amortisations + Interest + other adjustments etc.
2. Interest and lease payments + Principal repayments
3. Tangible Net Worth + Total Debt + Deferred Tax Liability
4. Ratios cannot be compared due to comparative period is full financial year and hence disclosure is only made for ratios which can be disclosed

Annexure 31 – Restated Statement of Earnings Per Share (EPS)

Earnings Per Share (EPS)

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit attributable to equity shareholders and the weighted average number of shares outstanding are adjusted for the effect of all dilutive potential equity shares which includes all stock options granted to employees. The number of equity shares is the aggregate of the weighted average number of equity shares and the weighted average number of equity shares which are to be issued in the conversion of all dilutive potential equity shares into equity shares.

Disclosure as required by Accounting Standard - Earnings per share:

	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Profit for the year	313	73	35
Basic weighted average number of equity shares outstanding	44,21,990	40,23,270	18,88,136
Basic earnings per share	7.07	1.81	1.87
Add: Dilutive impact of potential equity shares	-	-	-
Diluted weighted average number of equity shares outstanding	44,21,990	40,23,270	18,88,136
Diluted earnings per share	7.07	1.81	1.87



Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

Notes To The Restated Financial Information

(All amounts in ₹ lakhs, except share data and where otherwise stated)

Annexure 32 – Other Disclosures in relation to the restated Financial Statements

A. Figures have been rearranged and regrouped wherever practicable and considered necessary.

B. The management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required to be provided for.

C. The balances of trade payables, trade receivables, loans and advances are unsecured and considered as good are subject to confirmations of respective

D. Realizations

In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets and loans and advances are approximately

E. Amounts in the financial statements

Amounts in the financial statements are rounded off to nearest lacs. Figures in brackets indicate negative values.

F. Exceptional and Extra-ordinary items

There are no exceptional and extra-ordinary items which is required to be disclosed in the attached financial statements

G. Impact of Audit Qualifications/Observations in Statutory Auditor's Report on Financial Statements

There has been no audit qualifications/observations in Statutory Auditor's Report for F.Y. 2019-20, 2020-21, 2021-22 and for the period ended December 2022 which requires adjustments in restated financial statements.

H. Material Adjustments

Appropriate adjustments have been made in the restated financial statements, whenever required, by reclassification of the corresponding items of assets, liabilities and cash flow statement, in order to ensure consistency and compliance with requirement of Schedule III and Accounting Standards.

33. Disclosure in respect of Gratuity Liability (Unfunded)**(i) Principal Actuarial Assumption used**

Particulars	31 March	31 March	31 March
Discount Rate (p.a)	7.20%	5.40%	4.70%
Salary Escalation	10.00%	10.00%	10.00%
Attrition rate	40.00%	40.00%	40.00%
Mortality Rate	Indian Assured Lives Mortality (2012-14)		
Retirement age	60	60	60

(ii) Table Showing Change in the Present Value of Defined Benefit Obligation:

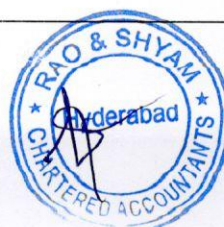
Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Present Value of Benefit Obligation as at the beginning of the year/period	0.34	0.07	-
Current service cost	0.34	0.13	0.07
Interest cost	0.02	0.00	-
Actuarial (gains)/losses on obligations	(0.34)	0.14	-
Benefits paid by company	-	-	-
Present value of benefit obligation as at the end of the year/period	0.36	0.34	0.07

(iii) Fund status of Plan

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Present value of unfunded obligations	0.36	0.34	0.07
Present value of funded obligations	-	-	-
Fair value of plan assets	-	-	-
Unrecognised Past Service Cost	-	-	-
Net Liability (Asset)	0.36	0.34	0.07

(iv) Expenses Recognized in the Statement of Profit and Loss

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Current service cost	0.34	0.13	0.07
Interest on obligation	0.02	0.00	-
Net actuarial loss/(gain)	(0.34)	0.14	-
Expense recognized in Statement of Profit & Loss	0.02	0.27	0.07



Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

Notes To The Restated Financial Information

(All amounts in ₹ lakhs, except share data and where otherwise stated)

(v) Amount recognized in the Balance Sheet:

Particulars	For the year	For the year	For the year
	ended 31	ended 31	ended 31
	March 2023	March 2022	March 2021
Present Value of Defined Benefit Obligation	0.36	0.34	0.07
Fair value of plan assets	-	-	-
Unrecognised Past Service Cost	-	-	-
Net Defined Benefit Liability/(Assets)	0.36	0.34	0.07

(vi) Balance Sheet Reconciliation

Particulars	For the year	For the year	For the year
	ended 31	ended 31	ended 31
	March 2023	March 2022	March 2021
Opening net liability	0.34	0.07	-
Expense as above	0.02	0.27	0.07
(Benefit paid)	-	-	-
Net liability/(asset) recognized in the balance sheet	0.36	0.34	0.07

(vii) Bifurcation Of Liability

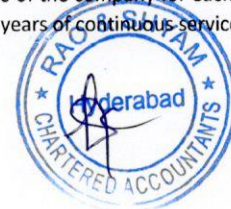
Particulars	For the year	For the year	For the year
	ended 31	ended 31	ended 31
	March 2023	March 2022	March 2021
Current (Short Term) Liability	0.00	0.00	0.00
Non Current (Long Term) Liability	0.36	0.34	0.07
Net Liability(Asset)	0.36	0.34	0.07

(viii) Experience Adjustments

Particulars	For the year	For the year	For the year
	ended 31	ended 31	ended 31
	March 2023	March 2022	March 2021
Defined Benefit Obligation	0.36	0.34	0.07
Plan Assets	-	-	-
Surplus/(Deficit)	0.36	0.34	0.07
Experience adjustments on plan liabilities	(0.31)	0.15	-
Actuarial loss/(gain) due to change in financial assumptions	(0.03)	(0.01)	-
Actuarial loss/ (gain) due to change in demographic assumption	-	-	-
Experience adjustments on plan assets	-	-	-
Net actuarial loss/ (gain) for the year	(0.34)	0.14	-

ix. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.

x. The Company operates an unfunded gratuity plan wherein employees are entitled to the benefit as per scheme of the company for each completed year of service. The same is payable on retirement or termination whichever is earlier. The benefit vests only after five years of continuous service.



Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

Notes To The Restated Financial Information

(All amounts in ₹ lakhs, except share data and where otherwise stated)

34. Statement of Accounting & Other Ratios, As Restated

	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Net Profit as Restated	312.61	72.84	35.26
Add: Depreciation	70.20	51.67	33.68
Add: Interest	64.73	9.79	-
Add: Income Taxes	120.22	28.29	12.39
EBIDTA	567.76	162.58	81.34
EBIDTA Margin %	15.85%	9.22%	7.14%
Networth Restated	910.02	499.74	426.90
Return on Networth (%) as Restated	0.62	0.33	0.19
Current Assets	2,062	613	300
Current liabilities	1,255	479	199
Current ratio Restated	1.64	1.28	1.50
Equity Share at the end of year (in Nos.)	50,00,000	40,23,270	40,23,270
Weighted No. of Equity Shares (For Basic EPS)	44,21,990	40,23,270	18,88,136
Weighted No. of Equity Shares (For Diluted EPS)	44,21,990	40,23,270	18,88,136
Basic Earnings per Equity Share as Restated (In Rs.)	7.07	1.81	1.87
Diluted Earnings per Equity Share as Restated (In Rs.)	7.07	1.81	1.87
Net Asset Value per Equity share as Restated (In Rs.)	18.20	12.42	10.61

Notes:

- EBITDA Margin = EBITDA/Total Revenues
 - Earnings per share (₹) = Profit available to equity shareholders / Weighted No. of shares outstanding at the end of the year
 - Return on Net worth (%) = Restated Profit after taxation / Net worth x 100
 - Net asset value/Book value per share (₹) = Net worth / No. of equity shares
- The Company does not have any revaluation reserves or extra-ordinary items.

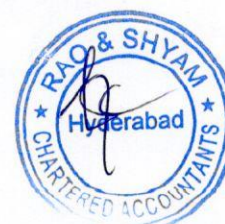
35. Capitalisation Statement

	Pre Issue	Post Issue
Borrowings		
Short term debt (A)	880.60	-
Long Term Debt (B)	402.55	-
Total debts (C)	1,283.15	-
Shareholders' funds		
Equity share capital	500.00	*
Reserve and surplus - as restated	410.02	*
Total shareholders' funds	910.02	*
Long term debt / shareholders funds (in Rs.)	0.44	*
Total debt / shareholders funds (in Rs.)	1.41	*

(*) The corresponding post issue figures are not determinable at this stage pending the completion of public issue and hence have not been furnished.

Notes:

- Short term Debts represent which are expected to be paid/payable within 12 months and includes installment of term loans repayable within 12 months.
- Long term Debts represent debts other than Short term Debts as defined above but excludes installment of term loans repayable within 12 months grouped under short term borrowings.
- The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 31 December 2022.



Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

Notes To The Restated Financial Information

(All amounts in ₹ Lakhs, except share data and where otherwise stated)


36. Restated Statement of Tax Shelter

	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Restated profit before tax as per books	432.84	101.13	47.66
Tax Rates			
Income Tax Rates-(%)	27.82%	27.82%	26.00%
Minimum Alternative Tax Rate (%)	16.69%	16.69%	15.60%
Adjustments :			
Permenant Difference			
Expenses disallowed	3.12	0.55	-
Timing Difference			
Expenses Added	0.02	0.27	0.07
Add: Book Depreciation	70.20	51.67	33.68
Less: Income Tax Depreciation allowed	64.10	45.74	32.07
Total Timing Difference	6.12	6.20	1.68
Net Adjustment	9.24	6.75	1.68
Set-off of unabsorbed losses & depreciation	-	-	(19.75)
Deduction under chapter VI (E)	-	-	-
Taxable Income/(Loss)	442.08	107.89	29.59
Income Tax on Above			
Book profit	432.84	101.13	47.66
Less: Unabsorbed Business Losses/unabsorbed depreciation whichever is less as per books	NA	NA	5.94
Net Book Profit	442.08	107.89	43.40
MAT on Book Profit	73.78	18.01	6.77
Tax paid as per normal or MAT	Normal	Normal	Normal
Total Provision for Tax	122.99	30.01	7.69

For RAO & SHYAM

Chartered Accountants

Firm Registration No: 006186S


Kandarup Kumar Dudhoria
 Partner

Membership No. 228416

UDIN: 23228416B9XTACT015



For and on behalf of the Board of Directors

Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited


Neelhaa Rathi
 Director

DIN:05274847

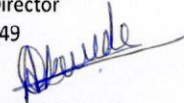

Naveena Chepur
 Chief Financial Officer

Place: Hyderabad

Date: 18 July 2023


Narayan Das Rathi
 Director

DIN:09065949


Aradhana Puralal Kawde
 Company Secretary

M. No. A67593

Place: Hyderabad

Date: 18 July 2023



Place: Hyderabad

Date: 18 July 2023