

**ANNUAL REPORT**

**2020-21**

**OF**

**SRIVARI SPICES AND FOODS PRIVATE LIMITED**

**(CIN: U15494TG2019PTC130131)**

**REGISTERED OFFICE:**

Shed No. 5-105/4/A, SY No.234/A  
SRIRAM INDUSTRIAL AREA,  
KATTEDAN, JALPALLY  
HYDERABAD- 500077

**DIRECTORS:**

NEIHAA RATHI (DIN: 05274847)  
RANJANA RANAWAT (DIN: 08310063)

**STATUTORY AUDITORS:**

**MOUNIKA & AJAY**

**CHARTERED ACCOUNTANTS**

1-3-307/2, Flat No 507, SRI SAI TOWERS  
KAVADIGUDA, GANDHINAGAR  
HYDERABAD -500080

**TAX AUDITORS:**

**A R C H & Co,**

**CHARTERED ACCOUNTANTS**

8-3-297, ICICI BANK, 3RD FLOOR,  
VENKAT NAGAR, ROAD NO 14,  
BANJARA HILLS  
HYDERABAD 500034.

# **SRIVARI SPICES AND FOODS PRIVATE LIMITED**

**CIN: U15494TG2019PTC130131**

## **NOTICE**

NOTICE is hereby given that the **SECOND Annual General Meeting** of the members of **SRIVARI SPICES AND FOODS PRIVATE LIMITED** will be held at the Registered Office of the company at Shed No. 5-105/4/A, SY No.234/A, SRIRAM INDUSTRIAL AREA, KATTEDAN, JALPALLY and HYDERABAD- 500077 on 30<sup>th</sup> November 2021 at 11:00 A.M. to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2021 the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To reappoint Auditors and to fix their remuneration
3. Any other matter with the permission of the chair.

For & on behalf of the Board of Directors,  
**For SRIVARI SPICES AND FOODS PRIVATE LIMITED**

**Director**

**NEIHAA RATHI**

**DIN: 05274847**

**Date: 01<sup>st</sup> November 2021.**

# **SRIVARI SPICES AND FOODS PRIVATE LIMITED**

**CIN: U15494TG2019PTC130131**

## **NOTES:**

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.
3. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. Shareholders desirous of making nominations are requested to send their requests in Form No.2B in duplicate.
4. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the company for consolidation into a single folio.
5. Members are requested to send their queries, if any on the operations of the Company, to reach the Company at the Company's Registered Office, at least 10 days before the meeting, so that the information can be compiled in advance.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Copies of Annual Report will not be distributed at the venue of the meeting. Members may bring the copy of the Annual Report of the Company for the year 2020-21 circulated to them.

*For & on behalf of the Board of Directors,*

**For SRIVARI SPICES AND FOODS PRIVATE LIMITED**

**Director**

**NEIHAA RATHI**

**DIN: 05274847**

**Date: 01<sup>st</sup> November 2021.**

# SRIVARI SPICES AND FOODS PRIVATE LIMITED

CIN: U15494TG2019PTC130131

## Form No. MGT-11

### Proxy form

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

Name of the Member(s)	
Registered Address	
E-mail Id	Folio No.:
I/We, being the member(s) of _____ shares of the above named company hereby appoint	
Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

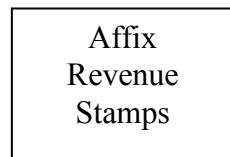
as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the SECOND Annual General Meeting / ~~Extra-Ordinary General Meeting~~ of the company, to be held on the 30<sup>th</sup> November 2021 at 11:00 a.m. at the registered office of the company at Shed No. 5-105/4/A, SY No.234/ASRI RAM INDUSTRIAL AREA, KATTEDAN, JALPALLY and HYDERABAD- 500077; and at any adjournment thereof in respect of such resolutions as are indicated below:

#### Resolution No.

Sl. No.	Resolution(S)
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2021
2.	Appointment of M/s MOUNIKA& AJAY Chartered Accountants as Statutory Auditors & fixing their remuneration

\* Applicable for investors holding shares in Electronic form.

Signed this \_\_\_\_ day of \_\_\_\_ 2021



Signature of Shareholder      Signature of Proxy holder

Signature of the shareholder  
across Revenue Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company

# SRIVARI SPICES AND FOODS PRIVATE LIMITED

CIN: U15494TG2019PTC130131

## ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL  
Joint shareholders may obtain additional Slip at the venue of the meeting.

Folio No	
No. of Shares	

NAME AND ADDRESS OF THE SHAREHOLDER	
NAME AND ADDRESS OF THE PROXY (IF THE PROXY ATTENDS INSTEAD OF THE MEMBERS)	

I hereby record my presence at the **SECOND ANNUAL GENERAL MEETING** of the Company held on the 30<sup>th</sup> November 2021 at 11:00 a.m. at the registered office of the company at Shed No. 5-105/4/A, SY No.234/A, SRIRAM INDUSTRIAL AREA, KATTEDAN, JALPALLY and HYDERABAD- 500077.

(Member's /Proxy's Signature)

### **Note:**

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.

**5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.**

# SRIVARI SPICES AND FOODS PRIVATE LIMITED

CIN: U15494TG2019PTC130131

## DIRECTORS' REPORT

Dear Members,

Your directors have pleasure in presenting the 2<sup>nd</sup> Annual Report of the Company together with the audited statement of accounts for the year ended 31st March, 2021.

### 1. FINANCIAL HIGHLIGHTS

The highlights for the Financial Year 2020-21 are given below:

	2020-21 (`)	2019-20 (`)
Operational & Other Income	113,99,90,077.00	19,04,694
Less: Expenditures	(10,58,08,176.31)	(21,14,419)
Profit Before Depreciation, Interest & Tax (PBDIT)	81,81,901.14	(2,09,725)
Less: Depreciation & Amortization Expenses	(33,68,073.00)	(5,93,809)
Less: Interest	Nil	Nil
Profit/(Loss) Before Tax (PBT)	48,13,828.14	(8,03,534)
Less: Provision for Taxation	9,04,737.00	Nil
Profit/(Loss) After Tax	39,09,091.00	(8,03,534)

### 2. RESERVE & SURPLUS

Out of Total Profit of Rs. 39,09,091/- the financial year, NIL amount is proposed to be transferred to the General Reserve.

### 3. OPERATIONS

The Company has reported total income Rs.113,99,90,077/- of for the current year. The Net Profit for the year under review amounted to Rs. 39,09,091/- in the current year.

### 4. CHANGE IN THE NATURE OF BUSINESS

There is no Change in the nature of the business of the Company done during the year.

# **SRIVARI SPICES AND FOODS PRIVATE LIMITED**

**CIN: U15494TG2019PTC130131**

## **5. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS**

No Material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

## **6. DIVIDEND**

In view of the growing business and further growth opportunity, your Directors do not recommend any dividend for the year.

## **7. MEETINGS**

Six meeting of Board of Directors were held during the financial year.

## **8. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

There is no change in the nature of business of the company.

## **9. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

## **10. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The provisions Corporate Social Responsibility is not applicable to the company.

## **11. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY**

As on March 31, 2021, the Company does not have any Subsidiary, Joint Venture and Associate company.

## **12. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS**

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

# **SRIVARI SPICES AND FOODS PRIVATE LIMITED**

**CIN: U15494TG2019PTC130131**

## **13. CHANGES IN SHARE CAPITAL**

The Company has issued Equity Shares of 21,41,000 of face value Rs.10/- each during this year as a process of Fresh Allotment during this year.

## **14. AUDITORS**

M/s. Mounika & Ajay., Chartered Accountants, Hyderabad, who are the statutory auditors of the Company, hold office till the conclusion of the forthcoming AGM and are eligible for re-appointment. Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules framed thereunder, it is proposed to appoint M/s. Mounika & Ajay., Chartered Accountants as statutory auditors of the Company from the conclusion of the forthcoming AGM till the conclusion of the Sixth AGM, subject to ratification of their appointment at every AGM.

## **15. AUDITORS' REPORT**

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any future comments.

## **16. EXTRACT OF ANNUAL RETURN**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report as **ANNEXURE 'A'**.

## **17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

## **18. DEPOSIT**

The Company has neither accepted nor renewed any deposits during the year under review.

## **19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

No agreement was entered with related parties by the Company during the current year. All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transaction with related parties are



## **SRIVARI SPICES AND FOODS PRIVATE LIMITED**

**CIN: U15494TG2019PTC130131**

conducted in a transparent manner with the interest of the Company and Stake holders as utmost priority.

Since all the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis, FORM AOC- 2 is not applicable to the Company.

### **20. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year 2020-21.

### **21. DECLARATION BY INDEPENDENT DIRECTORS**

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

### **22. PARTICULARS OF EMPLOYEE**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **23. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows:

#### **(a) Conservation of Energy**

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

# SRIVARI SPICES AND FOODS PRIVATE LIMITED

CIN: U15494TG2019PTC130131

## (b) Technology absorption

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	Nil

## (c) Foreign exchange earnings and outgo

During the year, the total foreign exchange used was Rs. Nil and the total foreign exchange earned was Rs. Nil

## 24. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

## 25. DIRECTORS' RESPONSIBILITY STATEMENT :

Your directors' confirm that:-

- i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- ii. The director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- iii. The director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

## **SRIVARI SPICES AND FOODS PRIVATE LIMITED**

**CIN: U15494TG2019PTC130131**

- iv. the directors had prepared the annual accounts on a going concern basis; and
- v. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

### **26. ACKNOWLEDGEMENT**

The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

*For & on behalf of the Board of Directors,*

**For SRIVARI SPICES AND FOODS PRIVATE LIMITED**

**Director**

**NEIHAA RATHI**

**DIN: 05274847**

**Date: 01<sup>st</sup> November 2021.**

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
As on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U15494TG2019PTC130131
2	Registration Date	29-01-19
3	Name of the Company	SRIVARI SPICES AND FOODS PRIVATE LIMITED
4	Category/Sub-category of the Company	PRIVATE LIMITED COMPANY (COMPANY LIMITED BY SHARES) INDIAN NON GOVERNMENT COMPANY
5	Address of the Registered office & contact details	Shed No. 5-105/4/A, SY No.234/A SRIRAM INDUSTRIAL AREA,KATTEDAN,JALPALLY HYDERABAD TG 500077
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NOT APPLICABLE

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Grinding and processing of spices	1079	100%
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1					
2		NA			
3					

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	-	1,882,270	1,882,270	100.00%	-	4,023,270	4,023,270	100.00%	113.75%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (1)</b>	-	1,882,270	1,882,270	100.00%	-	4,023,270	4,023,270	100.00%	113.75%

(2) Foreign										
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%	
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%	
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%	
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%	
<b>Sub Total (A) (2)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%	
<b>TOTAL (A)</b>	-	1,882,270	1,882,270	100.00%	-	4,023,270	4,023,270	100.00%	113.75%	
<b>B. Public Shareholding</b>										
<b>1. Institutions</b>										
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%	
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%	
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%	
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%	
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%	
	-	-			-	-				
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%	
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%	
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%	
	-	-			-	-				
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%	
<b>Sub-total (B)(1):-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%	
<b>2. Non-Institutions</b>										
a) Bodies Corp.										
i) Indian	-	-	-	0.00%	-	-	-	0.00%	0.00%	
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%	
b) Individuals	-	-			-	-				
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%	
	-	-			-	-				
	-	-			-	-				
	-	-			-	-				
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%	
	-	-			-	-				
	-	-			-	-				
c) Others (specify)	-	-			-	-				
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%	
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%	
	-	-			-	-				
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%	
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%	
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%	
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%	
<b>Sub-total (B)(2):-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%	
<b>Total Public (B)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%	
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>			-	0.00%				0.00%	0.00%	
<b>Grand Total (A+B+C)</b>	-	1,882,270	1,882,270	100.00%	-	4,023,270	4,023,270	100.00%	113.75%	

**(ii) Shareholding of Promoter**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	NEIHAA RATHI	372,250	19.78%	0	512,550	12.74%	0	37.69%
2	RANJANA RANAWAT	50,000	2.66%	0	176,000	4.37%	0	252.00%

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			NIL	0.00%	NIL	0.00%
	Changes during the year				0.00%		0.00%
					0.00%		0.00%
					0.00%		0.00%
	At the end of the year				0.00%		0.00%

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

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name						
	At the beginning of the year			List Attached	0.00%	List Attached	0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%
2	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%

**(v) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	NEIHAA RATHI						
	At the beginning of the year			372,250	19.78%	372,250	9.25%
	Changes during the year			140,300	7.45%	140,300	3.49%
	At the end of the year			512,550	27.23%	512,550	12.74%
2	RANJANA RANAWAT						
	At the beginning of the year			50,000	2.66%	50,000	1.24%
	Changes during the year			126,000	6.69%	126,000	3.13%
	At the end of the year			176,000	9.35%	176,000	4.37%

**V. INDEBTEDNESS**

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/Lac)
		NEIHAA RATHI	RANJANA RANAWAT	
	Designation	Director	Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,800,000.00	600,000.00	2,400,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	<b>Total (A)</b>	<b>1,800,000.00</b>	<b>600,000.00</b>	<b>2,400,000.00</b>
	<b>Ceiling as per the Act</b>			

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
1	Independent Directors				
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	<b>Total (1)</b>	-	-	-	-
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	<b>Total (2)</b>	-	-	-	-
	<b>Total (B)=(1+2)</b>	-	-	-	-
	<b>Total Managerial Remuneration</b>				
	<b>Overall Ceiling as per the Act</b>				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name			
	Designation	NA	NA	NA	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act,				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total	-	-	-	-

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

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			NIL		
Punishment					
Compounding					



## **INDEPENDENT AUDITOR'S REPORT**

### **To the Members of SRIVARI SPICES AND FOODS PRIVATE LIMITED Report on the audit of the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of **SRIVARI SPICES AND FOODS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit and cash flows for the year ended on that date.

#### **Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Management's responsibility for the financial statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's responsibility**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### **Report on other legal and regulatory requirements**

1. This report does not include a statement as required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.

2. As required by section 143 (3) of the Act, we report that:

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

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014.

(e) On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, clause (i) of section 143(3) of the Companies Act 2013 is not applicable as per Notification No G.S.R 464 (E) dated 13<sup>th</sup> day of June 2017; and

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

i. The Company does not have any pending litigations which effect its financial position in its financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For A R C H & Co**  
**Chartered Accountants**  
**Firm Registration No. 014776S**

**AJAY KUMAR KAKURLA**  
**Partner**  
ICAI Membership No. 233846  
**UDIN: 21233846AAAAHL3588**

Place: Hyderabad

Date : The 01<sup>st</sup> November 2021

## **ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE SRIVARI SPICES AND FOODS PRIVATE LIMITED**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31 March 2021, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets have been physically verified by the management during the previous year under a program of verification of fixed assets once in every 3 years, which in our opinion, is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were identified on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) The management has conducted physical verification of inventory at reasonable intervals during the year. Discrepancies noted on physical verification of inventories were not material, and have been properly dealt with in the books of account.

(iii) The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly, paragraph 3(iii) (a), (b) and (c) of the Order are not applicable to the Company.

(iv) According

to the information and explanations given to us, the Company has not granted any loans, made investments, given guarantees and security. Accordingly, the paragraph 3(iv) of the Order is not applicable to the Company.

(v) The Company has not accepted any deposits from the public.

(vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under clause 148(1) of the Companies Act, 2013 for the Company. Accordingly, paragraph 3 (vi) of the Order are not applicable to the Company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate

authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2021 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no outstanding dues of any taxes that have not been deposited by the Company on account of disputes:

(viii) Based on our audit procedures and as per information and explanation given by the management, the Company did not have any outstanding dues in respect of loans or borrowings from any financial institution, bank, government or debenture holders.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) The Company has not paid any remuneration to managerial personnel. Accordingly, the paragraph 3(xi) of the Order is not applicable.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For A R C H & Co**  
**Chartered Accountants**  
**Firm Registration No. 014776S**

**CA AJAY KUMAR KAKURLA**  
**Partner**  
ICAI Membership No. 233846  
**UDIN: 21233846AAAHL3588**

Place: Hyderabad

Date :The 01<sup>st</sup> November 2021

**SRIVARI SPICES AND FOODS PRIVATE LIMITED**
**BALANCE SHEET AS AT 31ST MARCH, 2021**

PARTICULARS	Note	As at 31-Mar-2021	As at 31-Mar-2020
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	3	40,232,700	18,822,700
(b) Reserve & Surplus	4	3,105,557	(803,534)
		<b>43,338,257</b>	<b>18,019,166</b>
<b>(2) Share Application Money</b>			-
<b>(3) Non Current Liabilities</b>			
(a) Long Term Borrowings		-	-
(b) Other Long Term Liabilities		-	-
(c) Deferred tax liabilities (net)		-	-
		-	-
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings			-
(b) Trade Payables	5	19,637,568	4,234,567
(c) Other Current Liabilities		304,200	-
(d) Short Term Provisions		946,523	-
		<b>20,888,291</b>	<b>4,234,567</b>
<b>TOTAL</b>		<b>64,226,549</b>	<b>22,253,733</b>
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>	6		
(i) Tangible Assets		31,946,285	15,788,933
(ii) Intangible assets		35,848	47,797
(iii) Intangible assets under development			-
(b) Non-Current Investments			-
(c) Long-Term Loans and Advances			-
(d) Other non-current assets	7	641,046	641,046
(e) Deffered Tax Assets (net)		41,786	-
		<b>32,664,964</b>	<b>16,477,775</b>
<b>(2) Current Assets</b>			
(a) Inventories		10,167,598	598,087
(b) Trade Receivables	8	16,961,409	-
(c) Cash & Cash Equivalents	9	2,572,698	2,410,008
(d) Short Term Loans and Advances			-
(e) Other current assets	10	1,859,879	2,767,863
		<b>31,561,585</b>	<b>5,775,958</b>
<b>TOTAL</b>		<b>64,226,549</b>	<b>22,253,733</b>
See accompanying notes forming part of the financial	1-14	-	-

In terms of our report of even date attached attached.

**For A R C H & Co**  
**Chartered Accountants**
**CA AJAY KUMAR KAKURLA**  
**Partner**

 Membership No.233846  
 Firm Regn. No.: 014776S  
 UDIN: 21233846AAAAHL3588

 Place: Secunderabad  
 Dated: 1st day of November 2021

**For and on behalf of the Board of Directors**
**NEIHAA RATHI**  
**DIRECTOR**  
**DIN:05274847**
**RANJANA RANAWAT**  
**DIRECTOR**  
**DIN:08310063**

**SRIVARI SPICES AND FOODS PRIVATE LIMITED****Statement of Profit and Loss for the year ended 31 March, 2021**

Particulars		Note No.	For the year ended	For the year ended
			31 March, 2021	31 March, 2020
1	Revenue from operations		113,990,077	1,904,694
2	Other income		-	-
3	<b>Total revenue (1+2)</b>		<b>113,990,077</b>	<b>1,904,694</b>
4	<b>Expenses</b>			
	Purchases of stock-in-trade		101,360,970	2,069,923
	Changes in stock-in-trade	11	(9,569,511)	(598,087)
	Employee benefits expense	12	5,194,079.20	213,644
	Finance costs		-	-
	Depreciation and amortisation expense	13	3,368,073.00	593,809
	Other expenses	14	8,822,638.33	428,939
	<b>Total expenses</b>		<b>109,176,249</b>	<b>2,708,228</b>
5	<b>Profit / (Loss) before tax (3 - 4)</b>		4,813,828	(803,534)
6	<b>Tax expense:</b>			
	Current tax expense for current year		946,523	-
	Deferred tax		(41,786)	-
			<b>904,737</b>	<b>-</b>
7	<b>Profit / (Loss) for the year (5 - 6)</b>		3,909,091	(803,534)
8.1	<b>Earnings per share (of Rs. 10/- each):</b>			
	(a) Basic		0.10	(0.43)
	(b) Diluted		0.10	(0.43)
	<b>See accompanying notes forming part of the financial statements</b>	<b>1-14</b>		

In terms of our report of even date attached attached.

**For A R C H & Co**  
Chartered Accountants

**CA AJAY KUMAR KAKURLA**  
Partner  
Membership No.233846  
Firm Regn. No.: 014776S  
UDIN: 21233846AAAAHL3588

Place: Secunderabad  
Dated: 1st day of November 2021

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

**NEIHAA RATHI**  
DIRECTOR  
DIN:05274847

**RANJANA RANAWAT**  
DIRECTOR  
DIN:08310063

# SRIVARI SPICES AND FOODS PRIVATE LIMITED

## Notes forming part of the financial statements

### Note 3 Share capital

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares	Amount (Rs)	Number of shares	Amount (Rs)
<b>(a) Authorised</b>				
Equity shares of Rs. 10/- each	5,000,000	50,000,000	3,000,000	30,000,000
	5,000,000	50,000,000	3,000,000	30,000,000
<b>(b) Issued</b>				
Equity shares of Rs. 10/- each with voting rights	4,023,270	40,232,700	1,882,270	18,822,700
	4,023,270	40,232,700	1,882,270	18,822,700
<b>(c) Subscribed and fully paid up</b>				
Equity shares of Rs. 10/- each with voting rights	4,023,270	40,232,700	1,882,270	18,822,700
<b>Total</b>	<b>4,023,270</b>	<b>40,232,700</b>	<b>1,882,270</b>	<b>18,822,700</b>

Refer Notes (i) to (ii) below

#### Notes:

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

Particulars	Opening Balance	Fresh Issue	Closing
<b>Issued, Subscribed and Fully Paid-up</b>			
<b>Equity shares with voting rights</b>			
Year ended 31 March, 2021			
- Number of shares	1,882,270	2,141,000	4,023,270
- Amount (Rs.)	18,822,700	21,410,000	40,232,700

#### (ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights</b>				
Anjali More	220,000.00	5.47	220,000	11.69
Harish Prasad Somani	100,000.00	2.49	100,000	5.31
Harish Vyas	300,000.00	7.46	200,000	10.63
Kalavathi Kakda	150,000.00	3.73	150,000	7.97
Kanta Bai	100,000.00	2.49	100,000	5.31
Murari Lal Ratawa	260,000.00	6.46	110,000	5.84
Neihaa Rathi	512,550.00	12.74	372,250	19.78
Radhika Joshi	150,000.00	3.73	150,000	7.97
Susheela Bai	180,000.00	4.47	180,000	9.56
Vishnukant Rao Nanure	120,000.00	2.98	120,000	6.38
Ashwini Ambaraju	300,000.00	7.46	-	-
Kaithi Bharat Yadav	222,500.00	5.53	-	-
<b>Total</b>	<b>2,615,050</b>	<b>65</b>	<b>1,702,250</b>	<b>90</b>

## SRIVARI SPICES AND FOODS PRIVATE LIMITED

### Notes forming part of the financial statements

Particulars	31-Mar-21	31-Mar-20
<b>Note 4: Reserves &amp; Surplus</b>		
<b>(b) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	(803,534)	-
Add: Profit / (Loss) for the year	3,909,091	(803,534)
Closing balance	<b>3,105,557</b>	<b>(803,534)</b>
<b>Total</b>	<b>3,105,557</b>	<b>(803,534)</b>
<b>Note 5: Trade Payable</b>		
Sundry Creditors	19,637,568	4,234,567
<b>Total</b>	<b>19,637,568</b>	<b>4,234,567</b>
<b>Note 6: FIXED ASSETS</b>		
(i) Tangible Assets	31,946,285	15,788,933
(ii) Intangible assets under development	-	-
(iii) Intangible assets	35,848	47,797
<b>Total</b>	<b>31,982,133</b>	<b>15,836,730</b>
<b>Note 7: Other non-current assets</b>		
Preoperative Expenses	641,046	641,046
<b>Total</b>	<b>641,046</b>	<b>641,046</b>
<b>Note 8: Trade Receivables</b>		
Sundry Debtors	16,961,409	-
<b>Total</b>	<b>16,961,409</b>	<b>-</b>
<b>Note 9: Cash and Cash Equivalents</b>		
(a) Cash on hand	5,500	70,567
(b) Balances with banks		
- AP Mahesh Bank	1,956,288	2,339,442
- HDFC Bank	610,911	-
<b>Total</b>	<b>2,572,698</b>	<b>2,410,008</b>
<b>Note 10: Other current assets</b>		
GST Input	311,577	2,023,076
Electricity Deposit	491,787	491,787
Office Rent Deposit	250,000	250,000
Refundable Security Deposit	3,000	3,000
Advance Tax	800,000	-
TCS	3,515	-
<b>Total</b>	<b>1,859,879</b>	<b>2,767,863</b>
<b>Note 11: Changes in Stock in Trade</b>		
Stock in Trade at the beginning of the year	598,087	-
	<b>598,087</b>	<b>-</b>
Less: Stock in Trade at the end of the year	10,167,598	598,087
	<b>10,167,598</b>	<b>598,087</b>
<b>Net Decrease/(Increase)</b>	<b>(9,569,511)</b>	<b>(598,087)</b>
<b>Note 12: Employee Benefit Expenses</b>		
Salaries and Wages	2,794,079	213,644
Director Remuneration	2,400,000	-
<b>TOTAL</b>	<b>5,194,079</b>	<b>213,644</b>



**SRIVARI SPICES AND FOODS PRIVATE LIMITED****Notes forming part of the financial statements**

Particulars	31-Mar-21	31-Mar-20
<b>Note 13: Depreciation and amortisation expense</b>		
Depreciation	3,368,073	593,809
<b>Total</b>	<b>3,368,073</b>	<b>593,809</b>
<b>Note 14: Other Expenses</b>		
<b>Administrative Expenses</b>		
ACCOUNTING SOFTWARE	52,119	35,000
ADVERTISEMENT	24,960	79,676
BANK CHARGES	8,857	190
Business Promotion	5,170,300	-
CONSUMBLES	14	-
ELETRICITY BILL	1,001,098	176,532
Flooring Mat	-	5,085
Internet Services	-	10,850
ESI & PF REGISTRATION	5,000	-
Gst Late Fees	33,900	-
HAMALI CHARGES	135,853	-
OFFICE EXPENSES	438,681	-
OFFICE RENT	392,000	-
ORGANIC SPICES	96,040	-
PACKING & FORWARDING	1,797	98,213
Petrol Expenses	34,650	-
PF PAID	235,011	-
PRINTING & STATIONERY	331,146	-
PROFESSIONAL CHARGES	34,200	-
Shop and Establishment Act License	27,796	-
Round off	-	71
Trademark Registration Expenses	-	11,522
TELEPHONE EXPENSES	3,345	-
Transport Charges	780	-
UNIFORM	33,466	11,800
Miscellenous Expenses	227,997	-
Stamp Duty Charges	533,630	-
<b>Total</b>	<b>8,822,638</b>	<b>428,939</b>

**SRIVARI SPICES AND FOODS PRIVATE LIMITED**

**Note 6: Fixed Assets**

**Amount (₹)**

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As on	Additions /	As on	Upto	on		Upto	As on	As on
	01-Apr-20	(Deletions)	31-Mar-21	01-Apr-20	Op. Bal	Addition	31-Mar-21	31-Mar-21	31-Mar-20
<b>(i) Tangible Assets</b>									
Computer	90,508	-	90,508	11,089	50,161	-	61,250	29,258	79,419
Computer Accessories	-	53,560	53,560	-	-	22,151	22,151	31,409	-
Vacuum Cleaner	-	44,500	44,500	-	-	4,480	4,480	40,020	-
WEIGHING MACHINE	-	11,000	11,000	-	-	1,069	1,069	9,931	-
Cylinders	890,495	4,242,871	5,133,366	28,184	156,078	517,592	701,854	4,431,512	862,311
Electrical Fittings	910,566	10,871	921,437	59,258	220,404	1,148	280,810	640,627	851,308
Factory Building & Shed	4,787,894	-	4,787,894	114,334	443,988	-	558,322	4,229,572	4,673,560
Furniture & Fixtures	102,198	-	102,198	7,012	24,644	-	31,656	70,542	95,186
Lab Equipment	410,594	-	410,594	2,904	105,551	-	108,455	302,139	407,690
LLODY	18,750	-	18,750	1,074	4,576	-	5,650	13,100	17,676
Aluminium Sheet	-	83,286	83,286	-	-	1,873	1,873	81,413	-
Machinery	8,826,638	6,245,671	15,072,309	350,987	1,534,094	198,385	2,083,466	12,988,843	8,475,651
Printer	308,424	73,917	382,341	14,032	-	62,748	76,780	305,561	294,392
Submissible Pump	29,910	-	29,910	1,361	5,167	-	6,528	23,382	28,549
UPS	3,559	-	3,559	369	2,015	-	2,384	1,175	3,190
Land	-	8,747,800	8,747,800	-	-	-	-	8,747,800	-
<b>Total</b>	<b>16,379,537</b>	<b>19,513,476</b>	<b>35,893,013</b>	<b>590,604</b>	<b>2,546,678</b>	<b>809,446</b>	<b>3,946,728</b>	<b>31,946,285</b>	<b>15,788,933</b>
<b>(iii) Intangible assets</b>									
Barcode Registration	51,002	-	51,002	3,205	11,949	-	15,154	35,848	47,797
<b>Total</b>	<b>26,130,612</b>	<b>-</b>	<b>51,002</b>	<b>971,548</b>	<b>4,234,674</b>	<b>-</b>	<b>15,154</b>	<b>35,848</b>	<b>47,797</b>

**FIXED ASSETS SCHEDULE U/S 32 OF THE INCOME TAX ACT AS ON 31st MARCH 2021**

PARTICULARS	Rate - WDV	COST BLOCK				DEPRECIATION		NET BLOCK
		WDV As on 01-04-2020	Addition Before 30-09-2020	Addition After 30-09-2020	Total	Depreciation (50%)	Depreciation (100%)	WDV as on 31-03-2021
BUILDING	10.0%	4,548,499	-	-	4,548,499	-	454,850	4,093,649
FURNITURE AND FITTINGS	10.0%	97,088	-	-	97,088	-	9,709	87,379
INTANGIBLE ASSETS	25.0%	44,627	-	-	44,627	-	11,157	33,470
LAND	-	-	1,000,000	7,747,800	8,747,800	-	-	8,747,800
MACHINERY AND PLANT	15.0%	10,540,724	3,941,289	6,770,827	21,252,840	507,812	2,172,302	18,572,726
MACHINERY AND PLANT	40.0%	75,254	53,560	-	128,814	-	51,526	77,288
<b>TOTAL</b>		<b>15,306,192.00</b>	<b>4,994,849.00</b>	<b>14,518,627.00</b>	<b>34,819,668.00</b>	<b>507,812.00</b>	<b>2,699,544.00</b>	<b>31,612,312.00</b>

Total Depreciation 3,207,356.00

**SRIVARI SPICES AND FOODS PRIVATE LIMITED**

**COMPUTATION OF DEFERRED TAX LIABILITY**

		As at 31.03.2021			As at 31.03.2020	
		Timing Difference			Timing Difference	
		Negative	Positive		Negative	Positive
On Account of Gross Block of FA						
- As per Income Tax Act	3,207,356			-		
- As per Cos. Act	3,368,073	160,717	-	-		-
		160,717	-		-	-
Net Timing Difference		160,717	-		-	-
Rate of Tax		26.00%	26.00%		26.00%	26.00%
Deferred Tax Assets/(Liability)		41,786	-		-	-

Deferred Tax Assets/(Liability) - Current Year

**41,786**

# SRIVARI SPICES AND FOODS PRIVATE LIMITED

Notes forming part of the Financial Statements

---

## Note 1: Corporate Information

**SRIVARI SPICES AND FOODS PRIVATE LIMITED** (the company) is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. Its shares are not listed on any stock exchanges in India. The company is mainly engaged in food and food related products. The company carries on its business in domestic markets only.

## Note 2: Significant Accounting Policies

### 2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

### 2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

### 2.3 Inventories

Inventories are valued at the lower of cost (on FIFO) and the net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

### 2.4 Depreciation and amortization

Depreciation has been provided on the WDV method as per the rates and in the manner prescribed in Companies Act, 2013.

### 2.5 Revenue recognition

#### *Sale of goods*

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude sales tax and value added tax.

#### *Income from Services:*

Revenues from services are recognized when services are rendered and related costs are incurred.

### 2.6 Other income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

### 2.7 Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up

# SRIVARI SPICES AND FOODS PRIVATE LIMITED

## Notes forming part of the Financial Statements

---

to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalized and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident. Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately in the Balance Sheet.

### 2.8 Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term (non-current) investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued.

If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

#### **Investment property**

An investment in land or buildings, which is not intended to be occupied substantially for use by, or in the operations of, the company, is classified as investment property. Investment properties are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the investment property to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Depreciation on building component of investment property is calculated on a written down value method using the rate prescribed under the Schedule XIV to the Companies Act, 1956. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

# SRIVARI SPICES AND FOODS PRIVATE LIMITED

Notes forming part of the Financial Statements

---

## 2.9 Employee benefits

Contribution to defined benefit schemes such as Provident Fund, ESI, Medical reimbursement etc. are charged to profit and loss account as incurred. The contributions are made to Government administered Provident Fund and ESI towards which the Company has no further obligations beyond its monthly contributions.

## 2.10 Borrowing costs

Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalization of such asset is added to the cost of the assets.

## 2.11 Leases

Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

## 2.12 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

## 2.13 Taxes on income

"Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or

# SRIVARI SPICES AND FOODS PRIVATE LIMITED

## Notes forming part of the Financial Statements

---

substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

### **2.14 Impairment of assets**

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

### **2.15 Provisions and contingencies**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. There are no contingent liabilities.

### **2.16 Insurance claims**

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

# SRIVARI SPICES AND FOODS PRIVATE LIMITED

Notes forming part of the Financial Statements

## Note: Additional Information to Financial Statements

### ❖ Contingent Liabilities and Commitments to the extent not provided for

Amount (₹)

	As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2020
(a) Contingent Liabilities	Nil	NA
(b) Commitments	Nil	NA

### ❖ Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

The Company is in the process of identifying the suppliers, who would be covered under the Micro, Small and Medium Enterprises Development Act, 2006. In this process the Company has given notice to its vendors/ suppliers to inform about whether any of them are registered under the said Act. The Company has not yet received any information about such registration from the vendors. Such information will be provided as and when confirmation is received from them.

### ❖ Value of imports calculated on CIF basis

	For the year Ended 31 <sup>st</sup> March, 2021	For the Year Ended 31 <sup>st</sup> March, 2020
Raw Material	N.A.	N.A.
Components and Spares	N.A.	N.A.
Capital Goods	N.A.	N.A.

### ❖ Earning & Expenditure in Foreign Currency

	For the year Ended 31 <sup>st</sup> March, 2021	For the Year Ended 31 <sup>st</sup> March, 2020
Earnings	Nil	NA
Outgo	Nil	NA

### ❖ Details of consumption of imported and indigenous items: Not Applicable

In the opinion of the Board, the current assets have value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

### ❖ Employee Benefits

The company has not accounted for gratuity and other Long Term and Short Term retirement benefits payable to the employees.

### ❖ Details of Borrowing Cost Capitalized during the year

	For the year Ended 31 <sup>st</sup> March, 2021	For the Year Ended 31 <sup>st</sup> March, 2020
As Fixed Assets/ Intangible Assets/Capital Work in Progress	Nil	NA
As inventory	Nil	NA



# SRIVARI SPICES AND FOODS PRIVATE LIMITED

Notes forming part of the Financial Statements

## ❖ Related Parties, Related Party Transactions and Balances receivable/payable as at the end of the year Related Parties

Description of relationship	Names of related parties
Ultimate Holding Company	Nil
Holding Company	Nil
Subsidiaries	Nil
Fellow Subsidiaries (to be given only if there are transactions)	Nil
Associates	Nil
Key Management Personnel (KMP)	NEIHAA RATHI RANJANA RANAWAT
Relatives of KMP	Nil
Company in which KMP / Relatives of KMP can exercise significant influence	Nil

## ❖ Earning Per Shares

Year Ended 31.03.2021

Amount (₹)

	Continuing Operations				Discontinuing Operations				Total Operations			
	Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items		Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items		Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items	
	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted
Face Value of Shares	10	10	10	10	10	10	10	10	10	10	10	10
Profit	39,09,091	39,09,091	39,09,091	39,09,091	0	0	0	0	39,09,091	39,09,091	39,09,091	39,09,091
Weighted Average No. of Shares	4023270	4023270	4023270	4023270	4023270	4023270	4023270	4023270	4023270	4023270	4023270	4023270
EPS (Rs.)	0.1	0.1	0.1	0.1	0	0	0	0	0.1	0.1	0.1	0.1

# SRIVARI SPICES AND FOODS PRIVATE LIMITED

Notes forming part of the Financial Statements

## ❖ Earning Per Shares

Year Ended 31.03.2020

Amount (₹)

	Continuing Operations				Discontinuing Operations				Total Operations			
	Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items		Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items		Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items	
	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted
Face Value of Shares	10	10	10	10	10	10	10	10	10	10	10	10
Profit	(8,03,534)	(8,03,534)	(8,03,534)	(8,03,534)	0	0	0	0	(8,03,534)	(8,03,534)	(8,03,534)	(8,03,534)
Weighted Average No. of Shares	1882700	1882700	1882700	1882700	1882700	1882700	1882700	1882700	1882700	1882700	1882700	1882700
EPS (Rs.)	(0.43)	(0.43)	(0.43)	(0.43)	0	0	0	0	(0.43)	(0.43)	(0.43)	(0.43)

## ❖ Previous Year Figures

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

In terms of our report attached.

**For A R C H & Co**

**Firm Regn. No. 014776S**

**Chartered Accountants**

**CA AJAY KUMAR KAKURLA**

**Partner**

**Membership No. 233846**

**UDIN: 21233846AAAAHL3588**

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

**NEIHAA RATHI**

**Director**

**DIN: 05274847**

**RANJANA RANAWAT**

**Director**

**DIN: 08310063**

Place : Hyderabad

Date : The 01<sup>st</sup> November 2021