



SHRIRAM FOOD INDUSTRY LTD

Registered Off # S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil Nagpur 441104.
Ph# +91-44-24662991 | Fax# +91-44-42352313 | ✉ info@greta.in
www.shriramfood.com/, CIN: U15118MH2014PLC252387

Notice to the Members

Notice is hereby given that the **Tenth** Annual General Meeting of the Members of Shriram Food Industry Limited will be held on **Monday, the 30th day of September 2024** at 11.30 Am at the Registered office of the Company at S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil, Nagpur – 440001 to transact the following business:

Ordinary Business

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in the place of Mr. Rishi Agrawal, (DIN: 07198079) who retires by rotation and being eligible offers himself for re-appointment.

Special Business

Item no: 1

TO APPROVE THE CREATION OF CHARGES/MORTGAGE FOR THE LIMIT SET UNDER SECTION 180(1) (a) OF THE COMPANIES ACT, 2013:

To consider and if thought fit to pass, with or without modification, the following resolution as a “Special Resolution”

“RESOLVED THAT the consent of the Members be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and subject to such other approvals as may be necessary, to the Board of Directors to mortgage and/or charge, in addition to mortgage/charges created by the Company on such terms and conditions and at such time(s) and in such form and manner and with such ranking as to priority as the Board may determine, on all or any of the movable/immovable properties of the Company, both the present and future and/or whole or substantially whole or any part of undertaking(s) of the Company in favour of the Lender(s), Agent(s) and Trustee/Trustee(s) in foreign currency and/or Indian rupee currency and securities (comprising fully/ partly Convertible Debentures and/or Non- Convertible Debentures, on all or any of the above, with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rates notes/bonds or other debt instruments) issued/to be issued by the Company, from time to time, provided that the aggregate indebtedness secured by the assets of the company does not exceed a sum of Rs. 500 (Rupees Five Hundred **Crore only**) together with interest at the respective agreed rates, additional interest, compound interest, in case of default accumulated interest, liquidated damages, commitment charges premium on prepayments, remuneration of the Agents/Trustee, premium (if any) on redemption, all other costs, charges and expenses as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s)/Heads of Agreement(s), Trust Deed(s) or any other document, entered into/to be entered into between the Company and the Lender(s)/Agents/Trustees, in respects of the said loans / borrowings / debentures / bonds or other securities and containing such specific



SHRIRAM FOOD INDUSTRY LTD

Registered Off # S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil Nagpur 441104.
Ph# +91-44-24662991 | Fax# +91-44-42352313 | ✉ info@greta.in
www.shriramfood.com/, CIN: U15118MH2014PLC252387

terms and conditions covenants in respect of enforcement of security as may be stipulated in that behalf from time to time;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

Item no: 2

TO PROPOSE THE BOARD TO BORROW MONEY PURSUANT TO SECTION 180(1) (C) OF THE COMPANIES ACT, 2013:

To consider and if thought fit to pass, with or without modification, the following resolution as a “Special Resolution”

“**RESOLVED THAT** in super session of the earlier resolutions passed by the Company, pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made there under (including any statutory modifications or re-enactments thereof for the time being in force) and the Article of Association of the Company; the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (herewith referred to as the “Board” which expression shall also include a Committee thereof), to borrow money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or anybody corporate/ entity/entities and/or authority/authorities, any other securities or instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures, bonds, commercial papers, short term loans or any other instruments etc. and/or through credit from official agencies and/or by way of commercial borrowings from the private sector window of multilateral financial institution, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”



SHRIRAM FOOD INDUSTRY LTD

Registered Off # S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil Nagpur 441104.
Ph# +91-44-24662991 | Fax# +91-44-42352313 | ✉ info@greta.in
www.shriramfood.com/, CIN: U15118MH2014PLC252387

Item no:3

APPROVAL OF TRANSACTIONS UNDER SECTION 185 OF THE COMPANIES ACT, 2013

To consider and if thought fit to pass with or without modifications the following resolution as an Special Resolution -

“RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and pursuant to Section 185 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, the consent of members be and is hereby accorded to the Board of Directors to exercise its power including the power conferred by the resolution for advancing any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, aggregating to **Rs. 500cr (Rupees Five Hundred Crore Only)** to the companies in which directors are interested in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalize and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

Item no:4

INVESTMENT(S), LOANS, GUARANTEES AND SECURITY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF COMPANIES ACT, 2013

To consider and if thought fit to pass, with or without modification, the following resolution as a “Special Resolution”

“RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company to; (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding **Rs. 500cr (Rupees Five Hundred Crore Only)**, notwithstanding that such investments, outstanding loans given or to be given and guarantees and/or security provided may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing



SHRIRAM FOOD INDUSTRY LTD

Registered Off # S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil Nagpur 441104.
Ph# +91-44-24662991 | Fax# +91-44-42352313 | ✉ info@greta.in
www.shriramfood.com/, CIN: U15118MH2014PLC252387

securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate.”

Item no:5

Approval of Related Party Transactions under section 188 of Companies Act, 2013

“**Resolved That** pursuant to the provisions of section 188 of Companies Act 2013 read with rule 15 of the companies (Meeting Of Board And Its Powers) Rules 2014 and other applicable provisions of Companies Act 2013 to the consent, sanction, permission or approval as the case may be of the members of the company be and is hereby accorded to the board of directors To enter into any contract or arrangements with related parties i.e key managerial personnel (KMP), other (Enterprises over which key management personnel are able to exercise significant influence) and its subsidiary as defined under the Act with respect to sale, purchase or rent or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties.”

For Shriram Food Industry Ltd


Anup Goyal
Director
DIN: 02313356



Place: Nagpur
Date: 02/09/2024

Notes:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIM/HER. SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**
- A person can act as Proxy on behalf of members not exceeding fifty (50) 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.



SHRIRAM FOOD INDUSTRY LTD

Registered Off # S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil Nagpur 441104.
Ph# +91-44-24662991 | Fax# +91-44-42352313 | ✉ info@greta.in
www.shriramfood.com/, CIN: U15118MH2014PLC252387

- c. The instrument of Proxy in order to be effective should be deposited at the Registered Office of the Company, duly completed and signed not less than 48 Hours before the commencement of the meeting. A Proxy form is sent herewith.
- d. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the Board Resolution / Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.
- e. A member or proxy should fill the enclosed attendance slip and deposit the same at the entrance of the meeting hall.
- f. Shareholders are requested to bring copies of their Annual Reports, since no additional copies will be provided.
- g. The physical copies of the Notice of the 09^h Annual General Meeting and the Annual Report for 2023-24 will be available at the Company's Registered Office for inspection during normal business hours on working days.



SHRIRAM FOOD INDUSTRY LTD

Registered Off # S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil Nagpur 441104.
Ph# +91-44-24662991 | Fax# +91-44-42352313 | ✉ info@greta.in
www.shriramfood.com/, CIN: U15118MH2014PLC252387

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item no:1

TO APPROVE THE CREATION OF CHARGES/MORTGAGE FOR THE LIMIT SET UNDER SECTION 180(1) (a) OF THE COMPANIES ACT, 2013:

In terms of the provisions of Section 180(1)(a) of the Companies Act, 2013, a company cannot sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the company without the consent of the Shareholders by way of a special resolution at the general meeting of the company.

Considering the need to avail additional financial assistance, over and above the present financial assistances, from Banks, Financial Institutions, Bodies Corporate, other Entities, Person or Persons, it may be required to further mortgage / charge its properties and / or extend the properties already charged to secure other assistance including securing the present facilities sanctioned and being availed. Since the creation of charge / mortgage tantamount to otherwise disposing of the undertakings of the Company, it shall be necessary to pass a special resolution to seek consent of members to mortgage, create charge and/ or hypothecate the company's properties as and when necessary to secure any rupee/ foreign currency loans, guarantee assistance and/ or any issue of Non-convertible Debentures, and/ or Compulsorily or optionally, fully or partly convertible debentures and/or bonds, convertible and/or non-convertible or partly/ fully convertible instruments/ securities, from time to time within the overall ceiling prescribed by the members of the company of Rs. 500 CR/- (Rupees Five Hundred Crore Only) in terms of Section 180(1)(a) of the Companies Act, 2013

The Board of Directors recommend for Shareholders approval through Special resolution.

All the directors, Key Managerial personnel and relatives of directors and/or Key Managerial personnel (as defined in the companies act, 2013) may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the company and, to the extent shares may be subscribed for and allotted in their names.



SHRIRAM FOOD INDUSTRY LTD

Registered Off # S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil Nagpur 441104.
Ph# +91-44-24662991 | Fax# +91-44-42352313 | ✉ info@greta.in
www.shriramfood.com/, CIN: U15118MH2014PLC252387

Item no:2

TO PROPOSE THE BOARD TO BORROW MONEY PURSUANT TO SECTION 180(1) (C) OF THE COMPANIES ACT, 2013:

As per the provisions of Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the permission of the Shareholders in General Meeting by passing a Special Resolution, borrow monies in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company

Taking into consideration the growth in the business operations, foreseeable future plans and the existing credit facilities availed by the Company, it would be in the interest of the Company to enhance the borrowing limits for the Board and authorise the Board of Directors to borrow monies which may exceed at any time the aggregate of the paid-up capital of the Company and its free reserves and securities premium but that shall not to exceed Rs. 500 CR/- (Rupees Five Hundred Crore Only).

The Board of Directors recommend for Shareholders approval through Special resolution.

All the directors, Key Managerial personnel and relatives of directors and/or Key Managerial personnel (as defined in the companies act, 2013) may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the company and, to the extent shares may be subscribed for and allotted in their names.

Item no:3

APPROVAL OF TRANSACTIONS UNDER SECTION 185 OF THE COMPANIES ACT, 2013

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies)) covered under the category of 'a person in whom any of the director of the company is interested as specified in the explanation to section 185 (2) of the Companies act, 2013, after passing a special resolution in the general meeting.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/ or any other appropriate sources, from time to time, and the proposed



SHRIRAM FOOD INDUSTRY LTD

Registered Off # S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil Nagpur 441104.
Ph# +91-44-24662991 | Fax# +91-44-42352313 | ✉ info@greta.in
www.shriramfood.com/, CIN: U15118MH2014PLC252387

loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company in which directors are interested for its principal business activities only.

The Board of Directors recommend for Shareholders approval through Special resolution.

None of the Directors or Key Managerial Personnel of the Company and/ or their relatives is concerned or interested, financially or otherwise in the aforesaid resolution.

Item no:4

In terms of the provisions of Section 186 of the Companies Act, 2013 and rules made thereunder, no company shall directly or indirectly, without prior approval by means of special resolution passed at a general meeting, give any loan to any person or other body corporate or give guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise the securities of any other body corporate, exceeding 60 percent of its paid up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.

ence, consent of the members is being sought by way of a special resolution to make an investment or to give loan/ guarantee or provide security to other body corporate upto Rs. 500 CR/- (Rupees Five Hundred Crore Only) in excess of limits specified under section 186 of the Companies Act, 2013, as set out as item no. [4] of this Notice.

The Board of Directors recommend for Shareholders approval through Special resolution.

None of the Directors or Key Managerial Personnel of the Company and/ or their relatives is concerned or interested, financially or otherwise in the aforesaid resolution.

Item no:5

The Companies Act 2013 aim to ensure transparency in the transaction and dealing with the related parties of the company. The provision of section 188 (1) I of Companies Act 2013 govern related party transaction entered in to any contract and transaction and arrangement with the related party company obtain the approval of shareholder by way of resolution as prescribed in the rule 15 of the Companies (Meeting Of Board And Its Power) Rules, 2014



SHRIRAM FOOD INDUSTRY LTD

Registered Off # S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil Nagpur 441104.
Ph# +91-44-24662991 | Fax# +91-44-42352313 | ✉ info@greta.in
www.shriramfood.com/, CIN: U15118MH2014PLC252387

//Certified True Copy//

For Shriram Food Industry Limited

Anup Goyal
Director
DIN: 02313356



Place: Nagpur
Date: 02/09/2024



SHRIRAM FOOD INDUSTRY LTD

Registered Off # S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil Nagpur 441104. Ph# +91-44-24662991 | Fax# +91-44-42352313 | ✉ info@greta.in
www.shriramfood.com/, CIN: U15118MH2014PLC252387

REPORT OF THE DIRECTORS TO THE MEMBERS

Your Directors present the 10th Annual Report on the business and operations of the Company together with the Audited Financial Statements for the financial year ended March 31, 2024.

1. Nature of Business

The Company is engaged in the business of manufacturing and trading of rice. There was no change in the nature of the business of the Company during the year under review. The company has converted into private company into public company.

2. Financial results

The Company's performance during the financial year ended March 31, 2024 as compared to the previous financial year is summarized below:

Particulars	Amount in Rupees	
	Year ended March 31 2024	Year ended March 31 2023
Revenue from operations	6,66,04,86,999.85	12,59,66,09,731
Other income	7,81,97,364.77	14,17,70,584
Total revenue	6,73,86,84,365	12,73,83,80,316
Total expenses	6,53,29,15,642.50	12,28,69,66,945
Profit before tax	20,57,68,722.12	45,14,13,371
Tax expenses :		
Deferred tax	82,69,001.43	13,77,923
Current tax	51,22,34,30.40	11,01,09,449
Profit After Tax	14,38,02,310.81	33,99,26,000
Earnings per Equity shares	5.99	14.16

3. Transfer to Reserves

No amount is being transferred to reserves.

4. Dividend

The Directors do not recommend any dividend for the current financial year.

5. Deposits

During the year under review, your Company neither accepted any deposits nor there were any amount outstanding at the beginning of the year which were classified as 'Deposits' in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 and hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Companies Act, 2013 is not applicable.

6. Disclosures under Section 134(3) of the Companies Act, 2013

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position, have occurred between the end of the financial year of the Company and date of this report.



SHRIRAM FOOD INDUSTRY LTD

Registered Off # S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil Nagpur 441104. Ph# +91-44-24662991 | Fax# +91-44-42352313 | ✉ info@greta.in
www.shriramfood.com/, CIN: U15118MH2014PLC252387

7. Disclosure of orders passed by regulators or courts or tribunal

No significant and material orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

8. Particulars of contracts or arrangements with related parties

All the transactions/contracts/arrangements of the nature as specified in Section 188(1) of the Companies Act, 2013 entered by the Company during the year under review with related party(ies) are in ordinary course of business and on arm's length. Details of transactions with related parties as required under Section 188 of the Act are provided in Form No. AOC 2.

9. Particulars of loans, guarantees, investments under Section 186

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

10. Share Capital

The paid up equity share capital as on March 31, 2024 was Rs.24 crores two hundred. The company during the year neither issued any shares with differential voting rights nor granted stock options or sweat equity.

MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

11. Board of Directors and Key Managerial Personnel

During the year under review, there was a change in the Board of Directors.

In 10th Annual General Meeting Mr. Rishi Agrawal, (DIN: 07198079) who retires by rotation and being eligible offers himself for re-appointment. Further Company has complied with adequate of the Companies Act, 2013.

12. Disclosures related to Board Meetings

The Board of Directors meet 11 times during the financial year ended March 31, 2024 on 17.04.2023, 16.05.2023, 16.06.2023, 19.07.2023, 28.08.2023, 02.09.2023, 13.09.2023, 14.10.2023, 01.11.2023, 17.11.2023, 22.02.2024.

The intervening gap between two Meetings was within the period prescribed under the Companies Act, 2013.

The Names of the Directors and the Number of Meetings attended by each Director is cited below:

S.No	Names of the Directors	No. of Board Meetings attended
1	Mr. Anup Goyal	11
2	Mr. Ramavtar Agrawal	11
3	Mr. Nitesh Chaudhari	11
4	Mr. Rishi Kumar Agrawal	11



SHRIRAM FOOD INDUSTRY LTD

Registered Off # S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil Nagpur 441104. Ph# +91-44-24662991 | Fax# +91-44-42352313 | ✉ info@greta.in
www.shriramfood.com/, CIN: U15118MH2014PLC252387

13. Secretarial Standards

The Directors State that applicable Secretarial Standards i.e. SS-1 and SS-2 relating to 'Meetings of the Board of Directors' and General Meetings' respectively have been duly followed by the Company.

14. Director's Responsibility Statement

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2024, the Board of Directors hereby confirms that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures, wherever applicable;
- such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the losses of the Company for the year ended on that date;
- proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the annual accounts of the Company have been prepared on a going concern basis;
- proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. Declaration from Independent Directors

During the year company has started the process as prescribed for Directors in Section 164(2) of the Act and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

16. COMMITTEES OF THE BOARD

The Board has the following Committees:

- Corporate Social Responsibility Committee
- Nomination and Remuneration Committee
- Audit Committee

17. Fraud Reporting

During the year under review no instances of fraud were reported by the Statutory Auditors of the Company.

18. Particulars of employees

There are no employees covered by the provisions of Section 197 of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.



SHRIRAM FOOD INDUSTRY LTD

Registered Off # S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil Nagpur 441104. Ph# +91-44-24662991 | Fax# +91-44-42352313 | ✉ info@greta.in
www.shriramfood.com/, CIN: U15118MH2014PLC252387

AUDITORS AND THEIR REPORTS

The matters related to Auditors and their Reports are as under:

19. Auditors Report

The observations and comments furnished by the Auditors in their report read together with the notes to Accounts are self-explanatory and hence do not call for any further comments under Section 134 of the Companies Act 2013.

20. Observations of statutory auditors on financial statements for the year ended March 31, 2024:

The auditor's report does not contain any qualification, reservation or adverse remark or disclaimer or modified opinion.

21. Secretarial Audit Report

The Board of Directors of the Company had appointed CS Sunil Dixit, Practicing Company Secretaries, to conduct the Secretarial Audit and their Report on Company's Secretarial Audit is appended to this Report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

22. Statutory Auditors Appointment:

Pursuant to the provisions of Section 139 of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended, M/s. P.G.Joshi & Co, Chartered Accountants, the Statutory Auditors of the Company, shall hold office upto the conclusion of Eleventh (11th) Annual General Meeting.

The Company has received a certificate from the said Auditors that they are eligible to hold office as the Auditors of the Company and are not disqualified for being so appointed.

23. Cost Auditors

Maintenance of cost records as specified by the Central Government under Section 148(1) of the Act is not applicable to the Company. The company's export revenue exceeds 75% of its total revenue. The export revenue is in foreign exchange. Rule 3 of the Companies (Cost Records and Audit) Rules, 2014 exempted from Cost Audit.

24. Web Link Of Annual Return, If Any

The Company have website and complied with the provision. <http://www.shriramfood.com/>

25. Conservation of energy, technology absorption and foreign exchange earnings and outgo:

There is no material action on conservation of energy, technology absorption stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014:



SHRIRAM FOOD INDUSTRY LTD

Registered Off # S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil Nagpur 441104. Ph# +91-44-24662991 | Fax# +91-44-42352313 | ✉ info@greta.in
www.shriramfood.com/, CIN: U15118MH2014PLC252387

The company has continued to maintain focus and avail of export opportunities based on economic considerations.

26. Foreign Exchange earnings and outgo

The company has continued to maintain focus and avail of export opportunities based on economic considerations. During the year, the Company's foreign exchange earned and used are as given below:

Particulars	Amount (INR LAKHS)
Foreign Exchange earned in terms of Actual Inflows	62,40,086
Foreign Exchange outgo in terms of Actual Outflows	2,675.99

27. Associate Company

Orient Dealtrade (P) Ltd [ODPL] is an Associate Company and is engaged in the business of trading of all types of homecare products and consumer goods. ODPL has made a profit before tax of Rs.9,97,785/- for the year ended March 31, 2024.

A Statement containing salient features of the financial statement of the subsidiary Company viz. ODPL in form AOC-1 is attached as a part of the Consolidated Financial Statement of the Company. M/s Greta Industries Pte Ltd a singapore based company is an holding company with 58.46 % shares held in the company.

28. Corporate Social Responsibility (CSR)

The Corporate Social Responsibility Committee (CSR Committee) of the Company has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board.

As per the provision of Section 135 the Company was required to spend INR. 50,32,530 /- during the F.Y. 2023-24 and the same has spent on the areas mentioned under Schedule VII of Companies Act 2013.

The Brief Outline of CSR Policy and initiatives undertaken during the year.

29. Establishment Of Vigil Mechanism/Whistle Blower Policy

Pursuant to the provisions of section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and it powers) Rules, 2014, the Company has adopted Vigil Mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct. It also provides for adequate safeguards against victimization of directors /employees who avail of the Mechanism.

The Company affirms denied access to the Audit Committee. To ensure proper functioning of vigil mechanism the Audit Committee of the Company on quarterly basis take note of the same.

30. DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013



SHRIRAM FOOD INDUSTRY LTD

Registered Off # S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil Nagpur 441104. Ph# +91-44-24662991 | Fax# +91-44-42352313 | ✉ info@greta.in
www.shriramfood.com/, CIN: U15118MH2014PLC252387

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace.

The Company has not received any complaint regarding sexual harassment during the Financial Year 2023-24.

31. Insolvency and Bankruptcy Code, 2016 (31 of 2016)

There is No application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.

32. Difference Between Loan Taken And Valuation

The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof."

33. ACKNOWLEDGEMENTS AND APPRECIATION:

Your Directors take this opportunity to thank the employees, customers, suppliers, bankers, business partners/associates, financial institutions and various regulatory authorities for their consistent support/ encouragement to the Company.

Your Directors would also like to thank the Members for reposing their confidence and faith in the Company and its Management.

For and on Behalf of the Board
of Shriram Food Industry Ltd

Place: Nagpur
Date: 02/09/2024



Anup Goyal
Director
Din: 02313356

Rishi Agrawal
Director
Din: 07198079



SHRIRAM FOOD INDUSTRY LTD

Registered Off # S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil Nagpur 441104. Ph# +91-44-24662991 | Fax# +91-44-42352313 | ✉ info@greta.in
www.shriramfood.com/, CIN: U15118MH2014PLC252387

Form AOC-2

Details of Related Party Transactions

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

Form for disclosure of particulars of contracts/ arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under fourth proviso thereto:

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

There were no contracts or arrangements or transactions entered in to during the year ended 31st March, 2024, which were not arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis

Sr No.	Name Of Related Party	Nature of relationship	Duration of Contract	Date of Approval by board	Salient terms	Amount in Lakhs
1.	Interest charged					
	Narottamka Trade & Vyapaar Pvt Ltd	KMP and their relatives exercise significant	Not Applicable	-	Not Applicable	139.16
	Orient Dealtrade Pvt Ltd	KMP and their relatives exercise significant	Not Applicable	-	Not Applicable	2.12
	Anup Goyal	Director	Not Applicable	-	Not Applicable	2.17
	Ramavtar Agrawal	Director	Not Applicable	-	Not Applicable	0.35
2.	Remunerations					
	Ramavtar Agrawal	Director	Not Applicable	-	Not Applicable	12.00
	Anup Goyal	Director	Not Applicable	-	Not Applicable	36.00
	Aman Goyal		Not Applicable	-	Not Applicable	24.00
3.	Borrowing					
	Anup Goyal	Director	Not Applicable	-	Not Applicable	82.12
	Ramavtar Agrawal	Director	Not Applicable	-	Not Applicable	4.66
	Narottamka Trade & Vyapaar Pvt	KMP and their relatives exercise	Not Applicable	-	Not Applicable	2142.10



SHRIRAM FOOD INDUSTRY LTD

Registered Off # S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil Nagpur 441104. Ph# +91-44-24662991 | Fax# +91-44-42352313 | ✉ info@greta.in
www.shriramfood.com/, CIN: U15118MH2014PLC252387


Ltd	significant				
Orient Dealtrade Pvt Ltd	KMP and their relatives exercise significant	Not Applicable	-	Not Applicable	28.31

For and on Behalf of the Board
of **Shriram Food Industry Ltd**

Place: Nagpur
Date: 02/09/2024




Anup Goyal
Director
Din: 02313356


Rishi Agrawal
Director
Din: 07198079



SHRIRAM FOOD INDUSTRY LTD

Registered Off # S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil Nagpur 441104. Ph# +91-44-24662991 | Fax# +91-44-42352313 | ✉ info@greta.in
www.shriramfood.com/, CIN: U15118MH2014PLC252387

Annual Report on Corporate Social Responsibility (CSR) Activities

[Pursuant to clause (o) of Sub-section (3) of Section 134 of the Act and Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. Brief outline on CSR Policy of the Company:

The Company's CSR Policy has been derived from the Parent Company's policy and designed with a belief that creating possibilities of economic inclusion powered by skilling and supporting livelihood creations, is the most effective way to manage challenges posed by poverty, inequality and unemployment in India. The CSR Policy of the Company is enclosed as Annexure A to this report

2. Composition of the CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
i.	Mr. Anup Goyal	Director	2	2
ii.	Mr. Ramavtar Thanuram Agrawal	Director	2	2
iii.	Mr. Rishi Kumar Agrawal	Director	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

<http://www.shriramfood.com/>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).

Not applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:



SHRIRAM FOOD INDUSTRY LTD

Registered Off # S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil Nagpur 441104. Ph# +91-44-24662991 | Fax# +91-44-42352313 | ✉ info@greta.in
www.shriramfood.com/, CIN: U15118MH2014PLC252387

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs.)	Amount required to be set-off for the financial year, if any (in Rs.)
1	2020-21	-	-
2	2021-22	-	-
3	2022-23	1,59,181	-
	TOTAL	2,26,650	-

6. Average net profit of the company as per Section 135(5).

Sl. No.	Financial Year	Profit before tax of FY	Net profit computed U/s.198 and adjusted as per rule 2 (1) (f) of companies (CSR Policy) Rules, 2014
1	2020-21	8,67,60,108	8,67,60,108
2	2021-22	21,67,06,148	21,67,06,148
3	2022-23	45,14,13,371	45,14,13,371
	TOTAL	-	-

Average net profit for last three financial years = Rs: 25,16,26,493/-

7.

- a) Two percent of average net profit of the company as per section 135(5) **Rs: 50,32,529.86/-**
- b) Surplus arising out of the CSR projects or programs or activities of the previous financial years. **NIL**
- c) Amount required to be set off for the financial year, if any **NIL**
- d) Total CSR obligation for the financial year (7a+7b- 7c). **Rs: 50,32,529.86/-**

8

- a) CSR amount spent or unspent for the financial year: **Refer-9 (a)**

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of	Name of The	Amount	Date of
Rs: 50,32,529.86/-	N.A.	N.A.	N.A.	N.A.	N.A.



SHRIRAM FOOD INDUSTRY LTD

Registered Off # S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil Nagpur 441104. Ph# +91-44-24662991 | Fax# +91-44-42352313 | ✉ info@greta.in
www.shriramfood.com/, CIN: U15118MH2014PLC252387

b) Details of CSR amount spent against **ongoing projects** for the financial year: **NIL**

c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in Rs Lakhs.)	Mode of implementation Direct (Yes/No).	Mode of implementation – Through implementing agency.	
				State	District			Name.	CSR registration number
1.	Raginiben Bipinchandra Seva Karya Trust	Clause (ii) Education, Health, Employment, Art & Culture, Governance, Gender and Child & Youth Development	NO	Maharashtra	Chandrapur	Rs: 50,32,529.86/-	Yes	NA	
Total									

- (a) Amount spent in Administrative Overheads **NIL**
- (b) Amount spent on Impact Assessment, if applicable **Not Applicable**
- (c) Total amount spent for the Financial Year (8b+8c+8d+8e) **Rs: 51,00,00,000/-**
- (d) Excess amount for set off, if any **Rs: 67,470/-**

Sl. No.	Particular	Amount (₹ million)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs: 50,32,529.86/-
(ii)	Total amount spent for the Financial Year	Rs: 51,00,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Rs: 67,470/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL



SHRIRAM FOOD INDUSTRY LTD

Registered Off # S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil Nagpur 441104. Ph# +91-44-24662991 | Fax# +91-44-42352313 | ✉ info@greta.in
www.shriramfood.com/, CIN: U15118MH2014PLC252387

9. (a) *Details of Unspent CSR amount for the preceding three financial years: **NIL**

***Note-**

(b) Details of CSR amount spent in the financial year for **ongoing projects** of the preceding financial year(s): **NIL**

10 In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (**asset-wise details**).

The Company has not created or acquired any Capital Asset during the Financial Year 2023-24

a) Date of creation or acquisition of the capital asset(s).

N.A.

b) Amount of CSR spent for creation or acquisition of capital asset.

N.A



SHRIRAM FOOD INDUSTRY LTD

Registered Off # S.No.181/2, 182/1A, 182/2, Marodi, Mauda Tahsil Nagpur 441104.
Ph# +91-44-24662991 | Fax# +91-44-42352313 | ✉ info@greta.in
www.shriramfood.com , CIN: U15118MH2014PLC252387

- c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

N.A.

N.A.

- 11** Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). **As per note 9(a) above**

P. G. JOSHI & Co.

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To,
The Members of
Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited).
Nagpur

Report on the audit of the financial statements

Opinion

1. We have audited the accompanying financial statements of **Shriram Food Industry Limited (Formerly known as Shriram Food Industry Private Limited)**, which comprise the Balance Sheet as at 31st March, 2024, and the Statement of Profit & Loss and the Statement of Cash Flows for the year then ended, and Notes to the financial statements, including a summary of Significant Accounting Policies and other explanatory information.
2. 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** 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 31st March, 2024, its profit and cash flows for the year ended on that date.

Basis for opinion

3. We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the 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 Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

Emphasis of Matter

4. Attention is drawn to Note No 1, Disclosure of Accounting Policy, para no 2.4 regarding revenue recognition where, the company accounts for revenue from the sale of RODTEP scrips on receipt basis. Therefore, as of 31st March 2024, the unsold RODTEP scrips, if any, have not been accounted for in the Books.



Other matters

1. The audit under relevant GST laws is pending. Any impact on the financials of the Company after completion of the audit, cannot be presently ascertained.

Key audit matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. Reporting of key audit matters as per SA 701 - Key Audit Matters is not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

6. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report and the Business Responsibility Report but does not include the financial statements and our auditor's report thereon.
7. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
8. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
9. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

10. The Company's board of directors are responsible for the matters stated in section 134 (5) of 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.
11. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
12. 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.
13. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

14. 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.

15. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - vi. Materiality is the magnitude of misstatements in the Accompanying financial statements that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Accompanying financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work, and (ii) evaluating the effect of any identified misstatements in the accompanying financial statements.
16. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
17. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

18. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
19. 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 purposes 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, the statement of profit and loss, and the cash flow statement 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 the **Companies (Accounts) Rules, 2014**;
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the board of directors, none of the directors is disqualified as on 31st March, 2024 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, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- 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;
 - a. The Company does not have any pending litigations which would impact its financial position
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March 2024.
 - d. Omitted by Rule 11 of the Companies (Audit and Auditors) Rules, 2014.
 - e. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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.

(iii) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) contain any material misstatement.



- f. No dividend has been declared or paid during the year by the company.
- g. As required by the Proviso to Rule 3 (1) of Companies (Accounts) Rules, 2014, the company uses Lighthouse ERP accounting software throughout the year to maintain its books of accounts which has the following features:
- (i) Audit Trail of each transaction, creating an edit log of each change made in books of account along with the date when such changes were made. Ensuring that the audit trail has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for the record retention.

This Report has a **UDIN 24038193BKCBRE6707** as issued by ICAI portal.

For and on behalf of
P. G. Joshi & Co.

Place: Nagpur
Date: 15/07/2024

Chartered Accountants
FRN: 104416W

Ashutosh Joshi

Ashutosh P. Joshi
Partner
M. No.: 038193



Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 18 under 'Report on other legal and regulatory requirements' section of our report to the members of Shriram Food Industry Limited (Formerly known as Shriram Food Industry Private Limited) of even date)

Report under 'The Companies (Auditor's Report) Order, 2020', issued by the Central Government as per sub-section (11) of section 143 of the Companies Act, 2013 ("the Act")

- i. In respect of the Company's fixed assets:
- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(B) The Company has maintained proper records showing full particulars of intangible assets;
 - (b) Property, Plant and equipment of the Company were physically verified by the management at reasonable intervals. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties are held in the name of the Company as at the balance sheet date.
 - (d) According to the information and explanations given to us, the records examined by us, the company has not revalued its property, Plant and equipment or Intangible assets during the year under review.
 - (e) According to the information and explanations given to us, the records examined by us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
(b) The company has sanctioned working capital limits more than five crore rupees, in aggregate (at any point of time during the year), from banks or financial institutions, on the basis of security of current assets. Quarterly returns or statements filed by the company with such banks or financial institutions have discrepancies as compared with the books of account of the Company. However, the book balances are higher than the balances reported to the Banks or Financial Institutions.
- iii. During the year the company has made investments in, provided and guarantee or security or granted any loans or advances in nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties:
- a. during the year the company has provided loans or provided advances in nature of loans, or stood guarantee, or provided security to any other entity as follows:



(Rs. In Lakhs)

To whom	The aggregate amount during the year	Balance outstanding on the Balance Sheet Date
Parties other than Subsidiaries, Joint ventures and associates	Rs. 6,131	Rs. 1,465.81
Subsidiaries, Joint ventures and associates	-	-

*Full Particulars of loans and advances given are disclosed in Note 30.4

- b. According to the information and explanation given to us, the investments made, guarantee provided, security given and the terms and conditions of the grant of loans and advances in nature of loans and guarantee provided are not prejudicial to the company's interest.
- c. According to the information and explanation given to us, in respect to loans and advances in nature of loans the schedule of repayment of principal and payment of interest has been stipulated and repayment are generally on regular basis as per stipulation.
- d. According to the information and explanation given to us no amount is overdue in these respect as at the balance sheet date.
- e. According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, following has been renewed or extended or fresh loan granted to settle the overdue of existing loans given to same parties.

Name of the parties	Aggregate amount of loans or advances in the nature of loans granted during the year	Aggregate overdue amount settled by renewal or extension or by fresh loans granted to same parties	Percentage* of the aggregate to the total loans or advances in the nature of loans granted during the year
Bansal Coal	100	100	100%
MKB Foods Pvt Ltd, Nagpur	150	100	67%
Sharda Rice Mill	1,100	250	23%
Tapodhani Industries Pvt. Ltd.	100	100	100%

- f. According to information and explanation given to us, the company has not granted any loan or advance in nature of loan granted either repayable on demand or without specifying any terms or period of repayment during the year. Hence reporting under clause 3(iii)(f) is not applicable.

- iv. In our opinion and according to information and explanation given to us, The Company has not granted loans or provided any guarantees or securities to parties covered under section 185 of the Act. The Company has complied with the provisions of section 186 of the Companies Act, 2013



in respect of loans granted, investments made and guarantees and securities provided, as applicable.

- v. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
- vi. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable. Hence, we have not carried out a detailed examination of the same.
- vii. In respect of statutory dues:
- (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, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
- viii. According to the information and explanation given to us, no such income has been surrendered or disclosed in the Tax Assessments under the Income Tax Act, 1961. Accordingly, paragraph 3(viii) of the order is not applicable.
- ix. (a) According to the information and explanations given to us and the records of the company examined by us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us, the records examined by us, the company is not declared wilful defaulter by any bank or financial institution or any other lender.
- (c) According to the information and explanations given to us, the records examined by us, there was no term loans taken during the year.
- (d) According to the information and explanations given to us, the records examined by us, the company used funds raised for a short-term basis for short term purposes only and have not been utilised for long term purposes.
- (e) According to the information and explanations given to us, the records examined by us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its associates, subsidiaries or joint ventures.
- (f) According to the information and explanations given to us, the records examined by us, the company has not raised any loans during the year by pledging securities held in their subsidiaries, joint ventures or associate companies.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;



- (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub section (12) of section 143 of the Companies Act has been filed in Form ADT- 4 as prescribed under Rule 13 of Companies (Audit and Auditor) Rules, 2014 with Central Government.
- (c) To the best of our knowledge, no whistle blower complaints, received during the year by Company.
- xii. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
- 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 section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us, the company does not have an internal audit system.
- 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 them. Accordingly, paragraph 3(xv) of the order is not applicable.
- xvi. (a) According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (b) According to the information and explanations given to us and based on our examination of the records of the company, the company has not conducted any Non- Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the reserve bank of India, accordingly the provisions of sub clause (c) and (d) of clause 3(xvi) of the order are not applicable.
- xvii. According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year.
- xviii. According to the information and explanations given to us and based on our examination of the records of the company, there was no resignation of the statutory auditors during the year. Accordingly, the provisions of clause 3(xviii) of the order is not applicable.
- xix. On the basis of the financial ratios ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



- xx. According to the information and explanations given to us and based on our examination of the records of the company, the entity fulfilled its CSR obligation by making donation to M/s Raginiben Bipinchandra Seva Karya Trust (Regn. No: E-20337) for benefitting underprivileged children and their families through various projects on healthcare, education, nutrition, livelihood, Women empowerment, Youth Development, Rural Development, Community Awareness, Children Education, health, child development, community development, social research etc. and there is no unspent amount which needs to be transferred to a Fund specified in Schedule VII to the Companies Act within a period of 6 months of the expiry of the financial year in compliance with Sec. 135(6) of the said Act.
- xxi. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

This Report has a **UDIN 24038193BKCBRE6707** as issued by ICAI portal.

For and on behalf of
P. G. Joshi & Co.
Chartered Accountants
FRN: 104416W



Ashutosh P. Joshi
Partner
M. No.: 038193



Place: Nagpur
Date: 15/07/2024

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 19(f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Shriram Food Industry Limited (Formerly known as Shriram Food Industry Private Limited) of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

1. We have audited the internal financial controls over financial reporting of Shriram Food Industry Limited (Formerly known as Shriram Food Industry Private Limited) as at 31st March, 2024, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

2. The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibility

3. Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.

Meaning of internal financial controls over financial reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting



principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (iii) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of internal financial controls over financial reporting

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

Opinion

8. In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. However, our evaluation is limited by the absence of the internal audit report, limiting the scope of our opinion to procedures performed by us.

This Report has a **UDIN 24038193BKCBRE6707** as issued by ICAI portal.

For and on behalf of
P. G. Joshi & Co.
Chartered Accountants
FRN: 104416W

Ashutosh Joshi
Ashutosh P. Joshi
Partner
M. No.: 038193



Place: Nagpur

Date: 15/07/2024

Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)
Balance Sheet as at March 31, 2024

(Amount in Lakhs)

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	2,400.00	2,400.00
Reserves and surplus	3	7,891.12	6,453.10
Non-current liabilities			
Long-term borrowings	4	2,307.19	2,319.77
Deferred tax liabilities (Net)		387.93	305.24
Other Long Term Liabilities		-	-
Long-term provisions	5	21.30	22.03
Current liabilities			
Short-term borrowings	6	103.46	4,807.79
Trade payables	7		
(A) Total outstanding dues of micro enterprises and small enterprises		93.73	267.15
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.		2,338.87	5,314.62
Other current liabilities	8	4.12	49.24
Short-term provisions	9	684.96	1,983.64
TOTAL		16,232.69	23,922.57
II. ASSETS			
Non-current assets			
Property, Plant & Equipment and Intangible Assets			
Property, Plant & Equipment	10	4,280.39	4,544.13
Intangible assets	10	21.36	27.18
Capital Work-in-Progress/Capital stock	10	-	-
Non-current investments	11	-	325.00
Long-term loans and advances	12	18.06	19.59
Other non-current assets			
Current assets			
Current investments		-	-
Inventories	13	5,410.74	4,167.55
Trade receivables	14	3,062.39	11,264.86
Cash and cash equivalents	15	460.02	389.14
Short-term loans and advances	16	2,101.62	1,919.61
Other current assets	17	878.11	1,265.50
TOTAL		16,232.69	23,922.57

The notes to accounts are an integral part of the financial statements

As per our report of even date

For
P.G. Joshi & Co
Chartered Accountants

Ashutosh P. Joshi
(Partner)
Membership No: 038193



UDIN: 24038193BKCBRE6707
Place: Nagpur
Date : 15th July, 2024

For and on behalf of Board of Directors

Ramavtar T Agrawal
(Director)
DIN: 06710170

Anup R Goyal
(Director)
DIN: 02313356

Nidhi Vitonde
Company Secretary

Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)
Profit and Loss for the year ended 31st March, 2024

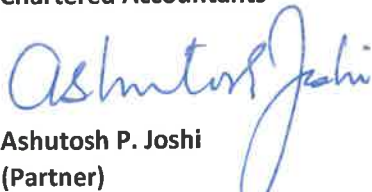
(Amount in Lakhs)

Particulars	Notes	Period Ended March 31, 2024	Period Ended March 31, 2023
Revenue from operations	18	66,604.87	1,25,966.10
Other income	19	781.97	1,417.71
Total Income		67,386.84	1,27,383.80
Expenses			
Cost of Goods Sold	20	63,238.94	1,17,131.42
Employee benefits expense	21	314.15	282.25
Finance costs	22	455.21	668.64
Depreciation and amortization expense		280.37	269.94
Other expenses	23	1,040.49	4,517.41
Total expenses		65,329.16	1,22,869.67
Profit before tax		2,057.69	4,514.13
Tax expense:			
Deferred Tax		82.69	13.78
Current tax		512.23	1,101.09
Tax adjustments of prior years		24.74	
Profit (after tax) for the year		1,438.02	3,399.26
Earnings per equity share			
Basic		5.99	14.16
Diluted		5.99	14.16

The notes to accounts are an integral part of the financial statements

As per our report of even date

For
P.G. Joshi & Co
Chartered Accountants



Ashutosh P. Joshi
(Partner)
Membership No: 038193

UDIN: 24038193BKCBRE6707
Place: Nagpur
Date : 15th July, 2024



For and on behalf of Board of Directors

Ramavtar T Agrawal
(Director)
DIN: 06710170

Anup R Goyal
(Director)
DIN: 02313356


Nidhi Vitonde
Company Secretary

Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)
Cash flow statement for year ended March 31, 2024

(Amount in Lakhs)

Particulars	Period Ended March 31, 2024	Period Ended March 31, 2023
(A) Cash flow from Operating activities:		
Net Profit before Taxation & Extra-ordinary items	2,057.69	4,514.13
Adjustments for:		
Depreciation	280.37	269.94
Interest Income	(176.23)	(38.79)
Gain on short term investments	-	-
Gain on long term investments	(61.92)	(4.63)
Profit on sale of Assets	-	-
Unrealised foreign currency gains	-	-
Interest Expense	455.21	668.64
Previous year taxes paid	(24.74)	-
Operating profit before working capital changes	2,530.37	5,409.30
Adjustments for:		
Short term borrowing	(4,704.32)	(10.87)
Trade Payable - Sundry Crs	(3,149.17)	(358.61)
Other Current Liabilities	(557.35)	(1,086.43)
Short-term provisions	(1,298.68)	688.76
Other Current Assets	387.39	(700.01)
Debtors	8,202.47	(1,713.49)
Inventory	(1,243.19)	1,058.37
Short Term loan and advance	(182.01)	(1,357.13)
Long Term Loans & Advances	1.53	(0.43)
Long Term Provisions	(0.73)	3.18
Taxes Paid	-	-
<i>Net Cash flow from Operating activities (A)</i>	(13.68)	1,932.66
(B) Cash flow from Investing activities:		
Purchase of Fixed Assets	(10.81)	(449.76)
Capital Work-in-Progress	-	-
Interest Income	176.23	38.79
Gain on long term investments	61.92	-
Sale of Vehicle	-	8.24
Non current Investment - Preference shares	325.00	(300.00)
<i>Net Cash flow from Investing activities (B)</i>	552.34	(702.74)
(C) Cash flow from Financing activities:		
Long Term Borrowings	(12.58)	(522.55)
Share Capital	-	0.00
Share application pending allotment	-	-
Interest Expense	(455.21)	(668.64)
Securities Premium	-	-
<i>Net Cash flow from Financing activities (C)</i>	(467.79)	(1,191.19)
(D) Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	70.88	38.73
Cash and Cash equivalents as at the beginning of the year	389.14	350.41
Cash and Cash equivalents as at the end of the year	460.03	389.14
Notes		
1 Figures in brackets indicate cash out flow.		
2 The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements" prescribed in Companies (Accounts) Rule, 2014		
3 Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value		
4 The previous year's figures have been regrouped/ restated wherever necessary to conform to this year's classification		

As per our report of even date

For
P.G. Joshi & Co
Chartered Accountants

Ashutosh P. Joshi
(Partner)
Membership No: 038193

UDIN: 24038193BKCBE6707
Place: Nagpur
Date : 15th July, 2024



For and on behalf of Board of Directors

Ramavtar Agrawal

Ramavtar T Agrawal
(Director)
DIN:06710170

Anup R Goyal

Anup R Goyal
(Director)
DIN:02313356

Nidhi Vitonde
Company Secretary

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

1 COMPANY INFORMATION

Shriram Food Industry Limited (Formerly known as Shriram Food Industry Private Limited), is a reckoned exporter of high-quality rice to the African and Middle Eastern markets. The company has successfully commissioned the Paddy to Rice and Sortex mill during the financial year 2015-16. During the financial year ended 2023, the company has achieved a turnover of INR 666.05 Crores, out of which INR 624 Crores was on account of export sales. The company has been in a position to capture a sizable export market which is further expected to grow in the years to come. The company expects to enhance the capacity utilisation in a phased manner to cater to the growing export and domestic market.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF 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 specified under Section 133 of the Companies Act, 2013, read with relevant rules thereunder and other accounting principles generally accepted in India. 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 financial statements in accordance with the generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income, expenses and the disclosure of contingent liabilities at the end of the reporting period. Estimates and underlying assumptions are reviewed on an on-going basis. Revision to accounting estimate is recognised in the period in which the estimates are revised and in any future period affected.

2.3 CASH FLOW STATEMENT:

Cash flows are reported using the indirect method, whereby net 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, investing and financing activities of the Company are segregated based on the available information.

2.4 REVENUE RECOGNITION:

Revenue from sale of rice is accounted for on the basis of billings to consumers. Revenue from sale of products is recognised when the significant risks and rewards of ownership has been transferred in accordance with the sales contract.

Interest on fixed deposits with bank is recognized using the time-proportion method based on rates implicit in the transaction



Net gain on foreign exchange transactions, gain on short term investment, duty drawback and discount received on purchases reported under Other Income. Refund of taxes from Government Departments are accounted for on receipt basis. The RODTEP Scrips are accounted for on receipt basis.

2.5 EXPENDITURE

Expenses are accounted on accrual basis.

2.6 CASH & CASH EQUIVALENTS (FOR PURPOSES OF CASH FLOW STATEMENT):

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances, highly-liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.7 TANGIBLE/INTANGIBLE FIXED ASSETS:

2.7.1 TANGIBLE ASSETS:

Fixed assets are stated at historical cost less accumulated depreciation and impairment loss, if any. Costs include expenditure directly attributable to the acquisition of the asset. Borrowing costs directly attributable to the construction or production of qualifying assets are capitalized as part of the cost.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

2.7.2 INTANGIBLE ASSETS

Intangible assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any.

2.7.3 CAPITAL WORK-IN-PROGRESS

Cost of fixed assets not ready for use before the balance sheet date is disclosed as capital work-in-progress. Pre-operation expenses including trial run expenses (net of revenue) are capitalised. Advances paid towards the acquisition of fixed assets outstanding as of each balance sheet date is disclosed under long term loans and advances.

2.8 DEPRECIATION:

Depreciation is provided on a pro-rata basis on Straight Line Method at rates specified in Schedule II to the Companies Act, 2013. In case of items having value of Rs. 5,000/- or below, acquired during the year have been charged to profit & loss account at 100% in the year of purchase.

2.9 IMPAIRMENT:

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price or value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have



been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

2.10 BORROWING COST:

Borrowing costs include interest, amortisation of ancillary costs incurred. 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.

2.11 FOREIGN CURRENCY TRANSACTIONS:

The Company is exposed to currency fluctuations on foreign currency transactions. Foreign currency transactions are accounted in the books of account at the exchange rates prevailing on the date of posting of the invoice. The difference between the rate at which foreign currency transactions are accounted and the rate at which they are realized is recognized in the statement of profit and loss.

Forward exchange contracts outstanding as at the year-end on account of firm commitment transactions are marked to market and the losses, if any, are recognised in the Statement of Profit and Loss in accordance with the requirements of the applicable accounting standards.

2.12 INVESTMENTS:

Long-term investments are carried at cost less provision for diminution other than temporary, if any, in value of such investments. Current investments are carried at lower of cost and fair value.

2.13 EMPLOYEE BENEFITS:

2.13.1 GRATUITY:

The Company provides for gratuity for covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method. The Company recognizes the net obligation of the gratuity plan in the Balance Sheet as Current/Non Current asset or liability, respectively in accordance with Accounting Standard (AS) 15 (Revised), 'Employee Benefits'. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the statement of profit and loss in the period in which they arise.

2.13.2 PROVIDENT FUND:

Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both the eligible employee and the Company make monthly contributions to the provident fund authority equal to a specified percentage of the covered employee's salary. The company's contributions towards Provident Fund are recognized in the profit & loss account. The entire contribution of provident fund is made to the government administered pension fund.

2.14 INVENTORIES:

Inventories (raw materials, finished goods, consumable & spares, stock in transit and stock of capital items) are valued at lower of cost and net realizable value, including necessary provision for obsolescence. Inventory is valued by Weighted Average Method on monthly basis. Cost of work-in-



progress and finished goods include material cost and appropriate share of manufacturing overheads. Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

2.15 TAXES ON INCOME:

Tax expense for the year comprises current tax and deferred tax. Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities using the applicable tax rates and tax laws.

Deferred tax is calculated using "Balance Sheet Method" i.e., it is recognised on all temporary differences between carrying value and tax base of the assets and liabilities, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. The carrying amount of deferred tax assets is reviewed at each Balance Sheet date for any write down, as considered appropriate.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

2.16 EARNINGS PER SHARE:

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2.17 TRADE RECEIVABLES AND LOANS & ADVANCES:

Trade Receivables and loans & advances are stated after making adequate provisions for doubtful balances (if any).

2.18 PROVISIONS & CONTINGENT LIABILITIES & CONTINGENT ASSETS:

2.18.1 PROVISION:

Provisions are recognised when the Company has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate can be made of the amount of obligation.

Provision for onerous contracts is recognized when the expected benefits to be derived from the contract are lower than the unavoidable cost of meeting the future obligations under the contract.



2.18.2 CONTINGENT LIABILITIES

A contingent liability is disclosed where, as a result of past events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.18.3 CONTINGENT ASSETS

Contingent assets are neither recognized nor disclosed.

2.19 OTHER DISCLOSURES

2.19.1

The Company was earlier known as Shriram Food Industry Pvt Ltd Wef..09.05.2023 Company has been Converted into A Public company i.e M/s Shriram Food Industry Limited CIN: **U15118MH2014PLC252387**.

In terms of our attached audit report of even date.

For P.G. Joshi & Co
Chartered Accountants



Ashutosh P. Joshi
Partner
Membership No.: 038193

Place: Nagpur
Date: 15/07/2024



For and on behalf of the Board of Director



Ramavtar T Agrawal
(Director)
DIN:06710170

Anup R Goyal
(Director)
DIN:0213356


Nidhi Vitonde
Company Secretary

Note 1: SIGNIFICANT ACCOUNTING POLICIES

Corporate Information

Shriram Food Industry Ltd. (Formerly known as Shriram Food Industry Private Limited) referred to as "SFIL" or "The Company" was incorporated on 22nd Day of January 2014.

1.1 Basis for preparation of accounts

Statement of compliance

The accounts have been prepared in accordance with AS and Disclosures thereon comply with requirements of AS, stipulations contained in Schedule- III (revised) as applicable under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, as amended from time to time, other pronouncements of ICAI and provisions of the Companies Act 2013.

1.2 Use of Estimates

AS enjoins management to make estimates and assumptions related to financial statements that affect reported amount of assets, liabilities, revenue, expenses and contingent liabilities pertaining to the year. Actual result may differ from such estimates. Any revision in accounting estimates is recognized prospectively and material revision, including its impact on financial statements, is reported in the notes to accounts in the year of revision.

1.3 Property, Plant and Equipment

1. These are tangible assets, held for use in production, supply of goods or for administrative purposes. They are recognised at cost. Cost includes freight, duties, taxes (other than those recoverable by the entity) and other expenses directly incidental to acquisition, bringing the asset to the location and installation including site restoration up to the time when the asset is ready for intended use. Such costs also include borrowing cost if the recognition criteria are met.
2. Depreciation has been provided on straight line method in terms of expected life span of assets as referred to in Schedule II of the Companies Act, 2013. The residual value and useful life is reviewed annually and any deviation is accounted for as a change in estimate.
3. When a major inspection/repair occurs, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. Any remaining carrying amount of the cost of previous inspection/repair is de-recognised.
4. Spare parts which meet the definition of Property, Plant and Equipment are capitalized as such. In other cases, the spare parts are recognised as inventory on procurement and charged to Statement of Profit and Loss on consumption.

1.4 Recognition of Income and Expenses

1. Sales are measured at the fair value of consideration received or receivable. Sales recognized is net of Sales tax, Service tax, Goods and Services tax (GST), rebates and discount.
2. Expenses are recognised on accrual basis in the financial statements.



1.5 Classification of Assets and Liabilities as Current and Non-Current

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle (determined at 12 months) and other criteria set out in Schedule III of the Act.

1.6 Inventories

Inventories comprises of raw materials, work-in-progress, stock-in-trade, finished goods, stores & spares and other consumables. Inventories are valued at cost or estimated net realizable value after providing for obsolescence and other losses, whichever is lower. The cost of inventories is determined on Weighted Average method (on monthly basis), which comprises of all cost of purchase, cost of conversion and other cost incurred in bringing inventories to their present location and condition.

1.7 Income Tax and Deferred Tax

1. Income-tax Assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, by the end of reporting period.
2. Current Tax items are recognized in correlation to the underlying transaction either in the Statement of Profit and Loss.
3. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses.
4. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.
5. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.
6. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.
7. Deferred Tax items are recognized in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity.
8. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

1.8 Earnings Per Share

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

For the purpose of calculating diluted earnings per share, the net profit for the period attributed to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.



1.9 Cash and cash equivalents

Cash and cash equivalents include cash on hand ,deposits held at call with financial institutions, other shorter highly liquid investments with original 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.

1.10 Cash Flows

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

For the purpose of presentation in the cash flow statement, cash and cash equivalents would include other bank balances.

1.11 Foreign Currency Transactions

1.11.1 Monetary items:

Transactions in foreign currencies are initially recorded at their respective exchange rates at the date the transaction first qualifies for recognition. Exchange differences arising on settlement or translation of monetary items are recognized in Statement of Profit and Loss as profit or loss on foreign currency transaction. All Monetary items are recorded at closing rate at each balance sheet date.

1.11.2 Non– Monetary items:

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

2 SHARE CAPITAL

(Amount in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Authorised: Equity Shares 2,50,00,000 of Rs 10/- each.	2,500.00	2,400.00
Issued, subscribed and paid up: 2,40,00,020 Equity Shares of Rs 10/- each fully paid up	2,400.00	2,400.00
TOTAL	2,400.00	2,400.00

Shares held by promoters at the end of the year 31st March 2024

Sr. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Anup Goyal	7400	0.03	0.00%
2	Ramavtar Thanuram Agrawal	2500	0.01	0.00%
3	Orient Deal Trade Private Limited	8390000	34.96	0.00%
4	Greta Industries Pte Ltd.	14030490	58.46	0.00%
5	Narottamka Trade & Vyaapar Pvt Ltd.	1569510	6.54	0.00%
6	Rajendra Kumar Chaudhari	10	0	0.00%
7	Payal Goyal	10	0	0.00%
8	Aman Goyal	100	0	0.00%
Total			100	

Shares held by promoters at the end of the year 31st March 2023

Sr. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Anup Goyal	7400	0.03	-1.33%
2	Ramavtar Thanuram Agrawal	2500	0.01	0.00%
3	Orient Deal Trade Private Limited	8390000	34.96	0.00%
4	Greta Industries Pte Ltd.	14030490	58.46	0.00%
5	Narottamka Trade & Vyaapar Pvt Ltd.	1569510	6.54	0.00%
6	Rajendra Kumar Chaudhari	10	0	100.00%
7	Payal Goyal	10	0	100.00%
8	Aman Goyal	100	0	100.00%
Total			100	



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

3 RESERVES AND SURPLUS

(Amount in Lakhs)

Particulars	As at March 31, 2023	Additions	Deductions	As at March 31, 2024
Securities Premium Reserve	7.04	-	-	7.04
General Reserve	-	-	-	-
Surplus in Profit and Loss Account	6,446.05	1,438.02	-	7,884.08
TOTAL	6,453.10	1,438.02	-	7,891.12



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

4 LONG TERM BORROWINGS

(Amount in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
<u>A. Secured</u>		
Term loans from Banks	-	-
TOTAL (A)	-	-
<u>B. Unsecured</u>		
Loans and advances from related parties	2,257.19	2,269.77
Loans and advances from others	50.00	50.00
TOTAL (B)	2,307.19	2,319.77
TOTAL (A+B)	2,307.19	2,319.77



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

5 LONG TERM PROVISIONS

(Amount in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Secured Provision For Gratuity*	21.30	22.03
TOTAL	21.30	22.03

**Note: Provision for Gratuity" As per the Actuarial report".*



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

6 SHORT TERM BORROWINGS

(Amount in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Secured		
Loans repayable on demand : from banks	-	-
CC - HDFC Bank Ltd - 57500001075826	103.46	(1,814.52)
PC - Account - HDFC BANK	-	6,622.31
TOTAL	103.46	4,807.79



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

7 TRADE PAYABLES

(Amount in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	93.73	267.15
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.	2,338.87	5,314.62
TOTAL	2,432.60	5,581.77

Note : The information as required to be disclosed pursuant under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) has been determined to the extent such parties have been identified based on the information available with the Company



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

8 OTHER CURRENT LIABILITIES

(Amount in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Current maturities of long-term debt	-	-
Interest recieved in advance	11.09	-
Statutory		
Service Tax Payable	-	-
TDS /TCS payable	(42.57)	36.09
Vat Tax Payable	-	-
PF & ESI Payable	-	-
WCT TDS Payable	-	-
Excise Duty	-	-
GST Payable	35.59	13.15
ESIC	-	-
TOTAL	4.12	49.24



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

9 SHORT TERM PROVISIONS

(Amount in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Statutory		
Provision for Tax FY 23-24	512.23	
Provision for Tax FY 22-23		1,101
Provision for Tax FY 21-22		361.73
Provision for Tax FY 20-21		144.82
Provision Others	171.50	376.00
Provision for Gratuity*	1.23	
Provision for CSR	-	-
TOTAL	684.96	1,983.64

*Note: Provision for Gratuity" As per the Actuarial report".



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

10 Property, Plant & Equipment and Intangible Assets

Particulars	As at March 31, 2023	Additions during the year	Gross Block		As at March 31, 2024	As at March 31, 2023	Depreciation		Net Block		
			Deductions during the year				For the year	On deductions	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
(a) Tangible											
Land - Freehold	435.50	-	-	-	435.50	-	-	-	435.50	435.50	
Building	2,423.01	-	-	-	2,423.01	533.14	79.45	-	612.59	1,810.42	
Building - Admin	787.69	-	-	-	787.69	76.49	18.07	-	94.56	693.13	
Plant and Equipment	1,776.40	-	-	-	1,776.40	621.04	116.12	-	737.16	1,039.24	
Furniture & Fixtures	81.20	-	-	-	81.20	18.43	8.00	-	26.44	54.76	
Computers	10.01	0.45	-	-	10.46	5.19	2.07	-	7.26	3.20	
Vehicles	61.76	10.36	-	-	72.13	17.38	8.78	-	26.16	45.96	
Office Equipments	53.84	-	-	-	53.84	23.11	7.50	-	30.61	23.23	
Electrical Equipment	172.94	-	-	-	172.94	115.65	16.43	-	132.07	40.86	
Hydraulic Works, Pipelines and sluices	279.52	-	-	-	279.52	127.79	17.98	-	145.77	133.75	
Lab Equipment	1.38	-	-	-	1.38	0.91	0.14	-	1.05	0.33	
Others - WIP	-	-	-	-	-	-	-	-	-	-	
TOTAL	6,083.25	10.81	-	-	6,094.06	1,539.12	274.55	-	1,813.67	4,280.39	4,544.13
(b) Intangible											
Computer software	31.96	-	-	-	31.96	4.78	6	-	10.60	21.36	27.18
(c) Capital Work in Progress/ Capital Stock											
Building - WIP	-	-	-	-	-	-	-	-	-	-	-

(Amount in Lakhs)



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

11 NON CURRENT INVESTMENTS

(Amount in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Others - Unquoted		
Investments in Mutual Funds	-	25.00
Investments in Preference Shares	-	300.00
	-	325.00
Less: provision for diminution in value of investments	-	-
TOTAL	-	325.00



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

12 LONG TERM LOANS AND ADVANCES

(Amount in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, Considered Good (unless stated otherwise)		
Loans and advances to related parties	-	-
Other loans and advances	18.06	19.59
	18.06	19.59
Less: Allowance for bad and doubtful loans and advances	-	-
TOTAL	18.06	19.59



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

13 INVENTORY

(Amount in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Raw Material - Inventory	631.68	879.41
Finished Goods	4,552.24	2,740.35
Consumables & Spares - Others	211.73	532.67
Stock of Capital Items*	15.09	15.12
TOTAL	5,410.74	4,167.55

**Note: Considering the nature of Capital WIP it has been classified as Stock of Capital Items under the head inventory and the corresponding figure for the previous year has also been reclassified.*



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

14 TRADE RECEIVABLES

(Amount in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Outstanding for a period exceeding six months	-	-
a) Secured, considered good		
b) Unsecured, considered good		
c) Doubtful		
Others		
a) Secured, considered good	3,062.39	11,264.86
b) Unsecured, considered good		
c) Doubtful		
	3,062.39	11,264.86
Less: Allowance for bad and doubtful debts	-	-
TOTAL	3,062.39	11,264.86



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

15 CASH AND CASH EQUIVALENTS

(Amount in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Balances with banks		
HDFC Bank - Nagpur Branch - 50200073103379	65.94	66.24
HDFC Bank - 57500001130921	0.78	4.05
HDFC Bank - 57500001331637	1.00	-
Bank of Baroda - 04650500000171 - GEN	1.11	0.89
UBI - 725705010000107 - GEN	0.38	0.88
Fixed Deposits	388.16	315.02
Cash on hand	2.65	2.06
TOTAL	460.02	389.14



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

16 SHORT TERM LOANS AND ADVANCES

(Amount in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, unless stated otherwise		
Advance to Suppliers - Capital	-	-
Advance to Suppliers - Trading	-	-
Advance to Others	2,101.62	1,919.61
TOTAL	2,101.62	1,919.61



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

17 OTHER CURRENT ASSETS

(Amount in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Accrued Interest	9.82	32.48
Others	12.50	10.00
GST	796.02	1,201.25
Export Duty Receivable	50.36	-
MEIS License Unsold	-	-
GEN - Licenses and Franchise	-	2.85
Prepaid Expense	9.41	18.93
TOTAL	878.11	1,265.50



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

18 REVENUE FROM OPERATIONS

(Amount in Lakhs)

Particulars	Period Ended March 31, 2024	Period Ended March 31, 2023
Export Sales	62,400.86	1,18,528.86
Domestic sales	3,645.18	6,228.74
MEIS sales on Export	-	-
RODTEP Scripts on Export sales*	558.84	1,208.50
TOTAL	66,604.87	1,25,966.10

* The income from sale of RoDTEP scripts on export sales are accounted on cash basis.

19 OTHER INCOME

(Amount in Lakhs)

Particulars	Period Ended March 31, 2024	Period Ended March 31, 2023
Net Gain / Loss on Forex	338.42	1,009.32
Interest on FD with Banks	12.59	12.78
Discount Received	64.77	154.96
Miscellaneous Income	116.51	152.11
Gain on Short Term Investments	-	-
Gain on Long Term Investments	61.92	-
Customs Duty Drawback	4.24	2.34
Interest Bill Discounting	-	-
Interest on delay payment	-	-
Interest Subsidy - Term loan	9.16	42.09
Power Tarrif -Subsidy	-	-
Interest on I.T.Refund	10.72	-
Terminal Excise Duty Refund	-	-
Profit on Sale / Scrap / Written off Fixed Assets	-	5
Interest on other	163.65	26
Dividend	-	0
Insurance claim received	-	13
TOTAL	781.97	1,417.71



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

20 COST OF GOODS SOLD

(Amount in Lakhs)

Particulars	Period Ended March 31, 2024	Period Ended March 31, 2023
Cost of Goods Sold	63,238.94	1,17,131.42
TOTAL	63,238.94	1,17,131.42



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

21 EMPLOYEE BENEFITS EXPENSE

(Amount in Lakhs)

Particulars	Period Ended March 31, 2024	Period Ended March 31, 2023
Salaries and Wages	283.59	220.35
Contribution to provident and other funds	10.01	9.79
Bonus	5.23	9.61
Gratuity	3.96	3.18
Staff welfare expenses	10.55	38.43
ESIC Contribution	0.82	0.89
TOTAL	314.15	282.25

22 FINANCE COSTS

(Amount in Lakhs)

Particulars	Period Ended March 31, 2024	Period Ended March 31, 2023
Financial Cost		
Interest on Term Loan	-	1.48
Interest on Working Capital Loan	233.53	168.84
Interest - Others	162.60	310.33
Bank Charges	59.08	187.99
Bank Processing Charges	-	-
TOTAL	455.21	668.64



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

23 OTHER EXPENSES

(Amount in Lakhs)

Particulars	Period Ended March 31, 2024	Period Ended March 31, 2023
Consumables & Spares	16.47	17.64
Electricity	263.52	306.75
Repairs to : Machinery	144.96	83.28
: Building	-	8.66
: Vehicles	11.09	2.72
: Others	73.25	200.97
Legal & Professional Charges	74.89	54.80
Audit fee	3.50	3.50
Audit Fees - For Taxation Matters	-	-
Audit - Reimbursement of Expenses	-	-
Rent	6.71	7.20
Insurance	99.40	71.47
Rates and taxes, excluding, taxes on income	8.24	58.43
Communication & Internet	6.28	5.65
Travelling & Conveyance	28.90	70.02
Printing & Stationery	2.66	4.60
Advertisement	-	-
Membership & Subscription	0.85	3.49
Freight & Forwarding	-	-
Sales Discount	28.20	139.36
Business Promotion	47.40	36.01
Donations & Contributions	2.69	1.30
Loss on sale of fixed assets	-	-
Bad Debts	(26.39)	6.68
CSR Expenditure	51.00	25.00
Postage & Telegram	3.60	5.94
Managerial Remuneration	-	-
Brokerage	171.98	886.42
Commission	-	2,495.08
Preliminary Expenses Written Off	-	-
Miscellaneous expenses	7.79	7.00
Health & Quality Testing Expenses	0.39	0.38
Security Charges	13.10	15.06
Lease Rentals	-	-
TOTAL	1,040.49	4,517.41



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

24 TRADE PAYABLES AGEING SCHEDULES

As at 31st March, 2024

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	93.73	-	-	-	93.73
(ii) Others	636.16	1,680.39	22.33	-	2,338.87
(iii) Disputed dues - MSME	-	-	-	-	-
(iii) Disputed dues - Others	-	-	-	-	-

As at 31st March 2023

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	267.15	-	-	-	267.15
(ii) Others	5,252.57	62.05	-	-	5,314.62
(iii) Disputed dues - MSME	-	-	-	-	-
(iii) Disputed dues - Others	-	-	-	-	-

25 TRADE RECEIVABLES AGEING SCHEDULES

As at 31st March, 2024

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	
(i) Undisputed Trade receivables -considered good	3,062.39	-	-	-	3,062.39
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-

As at 31st March, 2023

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	
(i) Undisputed Trade receivables -considered good	11,264.86	-	-	-	11,264.86
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

26 CORPORATE SOCIAL RESPONSIBILITY

(Amount in Lakhs)

Sr. No.	Particulars	Period Ended March 31, 2024	Period Ended March 31, 2023
1	Amount required to be spent by the company during the year	50.33	23.40
2	Amount of expenditure incurred	51.00	25.00
3	Shortfall at the end of the year	-	-
4	Total of previous years shortfall	NA	NA
	Total	-	-

26.1 Other disclosures

1	CSR Activity Details	The entity fulfilled its CSR obligation by donating to M/s Raginiben Bipinchandra Sevakarya Trust, Ahmedabad (Regn. No: E-20337) in five installments on 27/02/2024, 28/02/2024, 01/03/2024, 13/03/2024 & 19/03/2024 for benefitting underprivileged children and their families through various projects on healthcare, education, nutrition, livelihood, Women empowerment, Youth Development, Rural Development, Community Awareness, Children Education, health, child development, community development, social research etc. which is within the prescribed time limit of section 135(6).
2	Reason for shortfall	NA
3	Nature of CSR activities	Eradicating Hunger, Poverty And Malnutrition
4	Details of related party transactions *	NA
5	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	NA



27 Disclosures under Accounting Standard 15 on "Employees Benefits"

27.1 Defined Contribution Plans:

Amount of 10.82 Lacs (previous year 10.68 Lacs) pertaining to employers' contribution to Provident Fund and Employees State Insurance is recognized as an expense and included in "Employees Benefit Expenses " .

27.2 Defined Benefit Plan:

General description of Defined Benefit Plan (Gratuity):

The Company operates gratuity plan wherein every employee is entitled to the benefit equivalent to 15 days basic salary last drawn for each completed year of service. The same is payable on termination of service, or retirement, or death whichever is earlier. The benefits vest after five years of continuous service.

Given below is a summary of the membership information as at 31/03/2024 as provided by the Company:

Particulars	Year Ended March 31, 2024	Year ended March 31, 2023
Number of Employees	43	48
Total Monthly Salary (Lakhs)	8.03	9.22
Average Past Service (Years)	3.4	2.89
Average Age (Years)	36.99	36.63
Average Remaining Working Life (Years)	21.37	21.37
Average Remaining Working Life Considering Decrements (Years)	14.94	14.94
Total Accrued Benefit (Lakhs)	14.99	12.62

27.3 Valuation Methodology and Assumptions

Method: - The actuarial value of the accrued liability has been arrived at by using the Projected Accrued Benefit method (Projected Unit Credit Method).

Assumption: - The Principal actuarial assumptions made in the valuation were as follows:

Economic Assumptions

The discount rate is based on the yield available on Government bonds at the valuation date with a term matching that of the liabilities. The salary increases rates take into account inflation, seniority, promotion and other relevant facto Long term assumptions have considered as.

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
a) Discounting Rate	7.09% P. A.	7.35% P. A.
b) Salary Growth Rate *	10.00% P.A.	10.00% P.A.
c) Expected Rate of Return on Plan Assets	0.00% P.A.	0.00% P.A.



27.4 Demographic Assumption:

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Retirement Age **	58 Years	60 Years
Mortality Table	[2012-2014]	[2012-2014]
Employee Turnover / Attrition Rate *		
18 to 30 Years	5.00%	5.00%
30 to 45 Years	3.00%	3.00%
Above 45 Years	1.00%	1.00%

Outline of Benefits

a)	Eligibility	All permanent employees of the company
b)	Salary for gratuity	Last drawn basic salary
c)	Contribution	Employee - Nil Company - Full Costs
d)	Vesting Period	5 years of service.
e)	Benefit Payable on Retirement	15/26 x Salary x Number of completed years of service.
f)	Benefit Payable on Withdrawal	15/26 x Salary x Number of completed years of service.
g)	Benefit Payable on Death / Disability	Same as normal retirement benefit except that no vesting conditions apply.
h)	Maximus Ceiling	20,00,000/-.

27.5 Results:*(Amount in Lakhs)*

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023	Year Ended March 31, 2022
PBO as at the end of the period	22.53	22.026	18.84
Plan Assets at the End of the period	-	-	-
Net asset / (liability) recognized in balance sheet	-22.53	-22.03	-18.84
Experience Adjustment on Actuarial Gain/Loss	-	-	-
On Plan Obligation	4.93	3.58	0.90
On Plan Assets	-	-	-

27.6 Accounting Standard AS - 15 (Revised) Disclosure Statement*(Amount in lakhs)*

I	Change in present value of obligation	Year Ended March 31, 2024	Year Ended March 31, 2023
a)	Present value of obligation as at the beginning of the period	22.03	18.84
b)	Acquisition adjustment	-	-
c)	Interest cost	1.56	1.38
d)	Current service cost	6.62	5.56
e)	Past service cost	-	-
f)	Benefits paid	-3.46	-
g)	Actuarial	-4.23	-3.76
h)	Present value of obligation as at the end of period	22.53	22.03



(Amount in Lakhs)

II.	Changes in the fair value of plan assets	Year Ended March 31, 2024	Year Ended March 31, 2023
a)	Fair value of plan assets at the beginning of the period	-	-
b)	Acquisition adjustment	-	-
c)	Expected return on plan assets	-	-
d)	Contributions	-	-
e)	Benefits paid	-	-
f)	Actuarial gain/(loss) on plan assets	-	-
g)	Fair value of plan assets at the end of the period	-	-

(Amount in Lakhs)

III.	Fair value of plan assets	Year Ended March 31, 2024	Year Ended March 31, 2023
a)	Fair value of plan assets at the beginning of the period	-	-
b)	Acquisition adjustment	-	-
c)	Actual return on plan assets	-	-
d)	Contributions	-	-
e)	Benefits paid	-	-
f)	Fat.- value of plan assets at the end of the period	-	-

(Amount in Lakhs)

IV.	Actuarial gain/ loss recognized	Year Ended March 31, 2024	Year Ended March 31, 2023
a)	Actuarial gain/(loss) for the period - Obligation	4.23	3.76
b)	Actuarial (gain)/loss for the period - Plan Assets	-	-
c)	Total (gain)/loss for the period	-4.23	-3.76
d)	Actuarial (gain) / loss recognized in the period	-4.23	-3.76
e)	Unrecognized actuarial (gains) / losses at the end of period	-	-

(Amount in Lakhs)

V.	The amounts to be recognized in balance sheet and statement of P & L A/c	Year Ended March 31, 2024	Year Ended March 31, 2023
a)	Present value of obligation as at the end of the Period	22.53	22.03
b)	Fair value of plan assets as at the end of the Period	-	-
c)	Funded status / Difference	-22.53	-22.03
d)	Excess of actual over estimated	-	-
e)	Unrecognized actuarial (gains)/losses	-	-
g)	Net asset/(liability)recognized in balance sheet	-22.53	-22.03



(Amount in Lakhs)

VI.	Expense recognized in the statement of P&L A/C	Year Ended March 31, 2024	Year Ended March 31, 2023
a)	Current service cost	6.62	5.56
b)	Past service cost	-	-
c)	Interest cost	1.56	1.38
d)	Expected return on plan assets	-	-
e)	Net actuarial (gain)/ loss recognized in the Period	-4.23	-3.76
l)	Expenses recognized in the statement of profit losses	3.96	3.18

(Amount in lakhs)

VII.	Reconciliation statement of expense in the statement of P & L A/C	Year Ended March 31, 2024	Year Ended March 31, 2023
a)	Present value of obligation as at the end of Period	22.53	22.03
b)	Present value of obligation as at the beginning of the period	22.03	18.84
c)	Benefits paid	3.46	-
d)	Actual return on plan assets	-	-
e)	Acquisition adjustment	-	-
f)	Expenses recognized in the statement of profit & losses	3.96	3.18

(Amount in Lakhs)

VIII.	Movements in the liability recognized in the balance Sheet	Year Ended March 31, 2024	Year Ended March 31, 2023
a)	Opening net liability	22.03	18.84
b)	Expenses as above	3.96	3.18
c)	Benefits paid	-3.46	-
d)	Actual return on plan assets	-	-
e)	Acquisition adjustment	-	-
f)	Closing net Liability	22.53	22.03

(Amount in Lakhs)

IX.	The Major categories of plan assets	Year Ended March 31, 2024	Year Ended March 31, 2023
a)	Government of India Securities	-	-
b)	High Quality Corporate Bonds	-	-
c)	Equity Shares of listed companies	-	-
d)	Property	-	-
e)	Funds Managed by Insurer	-	-
	Total		

(Amount in Lakhs)

X	Current / Non Current Liability	Year Ended March 31, 2024	Year Ended March 31, 2023
a)	Current liability	1.23	1.64
b)	Non-Current liability	21.30	20.39
c)	Net Liability	22.53	22.03



28. Disclosures under Accounting Standard 18 on "Related Party Disclosures" :

List of Related Parties

Relationship	Name of the Enterprise
Enterprise where control exists – Holding Company	Greta Industries Pte Ltd, Singapore
Subsidiaries	NIL
Fellow Subsidiaries	NIL
Enterprises where significant control exists	NIL
Key Management Personnel	Anup Ramavtar Goyal
	Nitesh Chaudhari
	Ramavtar Thanuram Agrawal
	Rishi Agrawal
	CS Nidhi Vitonde
Enterprises where KMP and their relatives exercise significant influence	Aman Anup Goyal
	Greta Investments Pvt. Ltd.
	Narottamka Trade & Vyapaar Pvt. Ltd.
	Orient Dealtrade Pvt Ltd.
	Greta Green Energy Private Limited (Earlier
	Greta Power Limited
	Kusum Metals Pvt Limited
	Basundhara Infracon Pvt Ltd
	Satyavachana Commotrade Pvt Limited
Greta Energy Limited	

28.1 Following transactions were carried out with related parties in the ordinary course of Business during the year*

(Amount in Lakhs)

Sr No	Company Name	Relationship	Nature of transaction	Period Ended March 31, 2024	Period Ended March 31, 2023
1	Narottamka Trade & Vyapaar Pvt. Ltd	KMP and their relatives exercise significant influence.	Interest Charged	139.16	142.30
2	Orient Deal Trade Pvt Ltd	KMP and their relatives exercise significant influence.	Interest Charged	2.12	1.34
3	Anup Goyal	Director	Repayment of Loans	114.00	0.00
			Remuneration	36.00	24.00
			Interest Charged	2.17	125.44
4	Ramavtar Agarwal	Director	Remuneration	12.00	12.00
			Interest Charged	0.35	3.68
5	Greta Energy Ltd	KMP and their relatives exercise significant influence.	Loan taken	0.00	500.00
			Sales(Net of Return)	0.00	0.00
6	Greta Industries Pte Ltd.	Holding Company	Sales(Net of Return)	0.00	735.24
7	Aman Anup Goyal	Director or his relative	Brokerage services taken	0.00	18.45
			Remuneration	24.00	0.00

28.2 Following were the balances outstanding with related parties in the ordinary course of Business at the end of the year

(Amount in Lakhs)

Sr No	Name	Relationship	Nature of amount	Period Ended March 31, 2024	Period Ended March 31, 2023
1	Anup Goyal	Director	Borrowings	82.12	114.16
2	Ramavtar Agarwal	Director	Borrowings	4.66	4.35
3	Narottamka Trade & Vyapaar Pvt. Ltd	KMP and their relatives exercise significant influence.	Borrowings	2,142.10	2124.85
4	Orient Deal Trade Pvt Ltd	KMP and their relatives exercise significant influence.	Borrowings	28.31	26.41
5	Greta Energy Ltd	KMP and their relatives exercise significant influence.	Borrowings	0.00	0.00
6	Aman Anup Goyal	Director or his relative	Payable	0.00	24.41



29. Details of Loans And Advances taken From The Bank

29.1 HDFC Bank

Particulars	Account No.	Amount
PC/FBP/FBD	HDFC BANK - PC - Account	0.00
Cash Credit	HDFC - 57500001075826	103.46

Security	Land & Building - As per Annexure mentioned below.
	Plant & Machinery - Exclusive charge on Plant & Machinery
	Stocks & Receivables - Exclusive charge on Current Assets.
	Fixed Deposits - 15% FD (Margin) for BG1 & LC

Annexure - Property Details

Property	Full Address
Office	Apartment no. 101,102 & 103 Mahadev Galaxy(Plot No179 B/16, 179 B/17, 179 B/18), near Old Grain Ganj Circle no. 11/16, Mouza:- Nagpur, Tahsil & District:- Nagpur
Residence & Land at Brahmपुरi	1)Residential land measuring 641.50sq.mt together with building 5346 sq.ft situated at Plot No:4,GAT No;384/1/1/2,P.H.No:12,B.No:252, Ashtekar Layout,Chandgaon Road,Mouza-Brahmpuri,TAH- Branhpuri,Chandrapur District owned by Mr.Anupkumar and 2 othe 2)Vacant land measuring 460 sq.mt situated at Plot No;3.4 and 5,GAT No:384/1-B,P.H.No:12,B.No:252,Ashtekar Layout,Chandgaon Road, Mouza-Brahmpuri,TAH- Branhpuri,Chandrapur District owned by Mrs.Sarojadevi Agarwal
Factory at Nagpur	Industrial Land measuring 3.23 Ha / 32300 sq.mt. together with BUA 10468 sq.mt. bearing K.H.No.181/2 and 182/2, 181/1A, P.H. No.71, Nagpur Bhandara Highway, Mozua-Marodi, TAH-Mouda, Nagpur District owned by Company

Details of Guarantees (Personal/Corporate)

Sr. No.	Name of Guarantor
1	Mr. Anup Ramavtar Goyal
2	Mr. Ramavtar Thanuram Agrawal
3	Mr. Nitesh Chaudhari
4	M/s. Saroj Devi Agrawal
5	M/s. Payal Anup Goyal



30. Other disclosures as per Revised Schedule III of the Companies Act

30.1 Earnings in Foreign Exchange

(Amount in Lakhs)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Exports	62,400.86	1,18,528.86
Total	62,400.86	1,18,528.86

Expenditure in Foreign Exchange

(Amount in Lakhs)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Import of Goods	104.52	0.00
Import of Plant & Machinery	0.00	0.00
Ocean Freight including other shipping line expenses	2570.85	7,482.72
Business Promotion Expense	0.61	3.29
Total	2,675.99	7,486.01

30.2 Deferred Tax Assets/Liabilities

(Amount in Lakhs)

Particulars	Year Ended March 31, 2023	Recognised In Profit And Loss A/C	Year Ended March 31, 2024
Deferred Tax Liability			
1. Property, Plant & Equipment	310.78	82.82	393.60
Deferred Tax Assets			
2. Provision for Gratuity	5.54	0.13	5.67
3. Preliminary Expenses	-	-	-
Net Deferred Tax Liability	305.24	82.69	387.93

30.3 GST audit under section 35(5) of the CGST Act 2017, for the FY 2023-24 is in progress. Pending submission of the audit report exact liability/refund on account of GST, as determined in the audit report, is presently unascertainable.



30.4 Particulars of Loans & Advances given during the year.

(Amount in Lakhs)

Name of the Borrower	Loans & Advances given during the year	Amount Outstanding on 31st March, 2024	Purpose for which the loans proposed to be utilized by the recipient.
A One Steel & Alloy Pvt Ltd	500.00	0.00	Business Purpose
AGRAWAL ESTATES	250.00	0.00	Business Purpose
ART COMPANY	25.00	0.00	Business Purpose
ASHOK RAMESHWARLAL AGRAWAL	50.00	50.00	Business Purpose
BANSAL COAL	100.00	0.00	Business Purpose
BMP STEELS PVT LTD	1000.00	1031.96	Business Purpose
GHR EDUCATION FOUNDATION SOCIETY	300.00	0.00	Business Purpose
GINNI AGRO PRODUCTS PVT LTD	50.00	50.00	Business Purpose
GOLDEN LAND DEVELOPERS	50.00	0.00	Business Purpose
Juvenor Healthcare Pvt Ltd	31.00	33.85	Business Purpose
LAXMIKANT TELMASRE	100.00	0.00	Business Purpose
MKB Foods Pvt Ltd, Nagpur	150.00	0.00	Business Purpose
SAN FINANCE CORPORATION	500.00	0.00	Business Purpose
Sangita Sales Pvt Ltd	200.00	0.00	Business Purpose
SHAH AGRI IMPEX PVT LTD	50.00	50.00	Business Purpose
SHARDA RICE INDUSTRIES	200.00	0.00	Business Purpose
SHARDA RICE MILL	1100.00	0.00	Business Purpose
SHRI DHANPATRAI AGRO PRODUCTS PVT LTD	100.00	0.00	Business Purpose
SRI SHIVSAKTHI MERCANTILE PVT LTD	200.00	0.00	Business Purpose
SUGAR CENTER	50.00	50.00	Business Purpose
SUNVIEW ASSETS PVT.LTD.	250.00	200.00	Business Purpose
SURENDRAMOCHAN MANGALDAS CHADDA	125.00	0.00	Business Purpose
SURYADEV ALLOYS & POWER PVT LTD	500.00	0.00	Business Purpose
TAPADIA POLYESTERS PVT. LTD.	50.00	0.00	Business Purpose
TAPODHANI INDUSTRIES PVT LTD	100.00	0.00	Business Purpose
UNICORN ESTATES	100.00	0.00	Business Purpose



Shriram Food Industry Limited
(Formerly known as Shriram Food Industry Private Limited)

31. Analytical Ratios

Ratios	Numerator - Description	Denominator - Description	Numerator (in Lakhs)	Denominator (in lakhs)	Year ended 31-03-2024	Year ended 31-03-2023	% Variance FY24 & FY23
1. Current Ratio (in times)	Current Assets	Current Liabilities	11,912.88	3,225.14	3.69	1.53	141%
2. Debt-Equity Ratio (in times)	Total Debt	Total Shareholder's Equity	2,307.19	10,291.12	0.22	0.26	-14%
3. Debt Service Coverage Ratio (in times)	Profit for the year+ Finance Costs + Depreciation on PPE	Finance Cost + Lease Payment + Current maturity of Long Term Debt (excluding impact of foreign exchange gain/loss)	2,173.60	558.67	3.89	0.79	390%
4. Return on Equity Ratio (in %)	Profit for the year	Average Shareholder's Equity	1,438.02	9,572.11	0.15	0.48	-68%
5. Inventory Turnover Ratio (in times)	Sale of Products	Average Inventory	66,604.87	4,789.15	13.91	26.82	-48%
6. Trade Receivables turnover Ratio (in times)	Sale of Products	Average Trade Receivable	66,604.87	7,163.62	9.30	12.10	-23%
7. Trade Payables turnover Ratio (in times)	Purchases	Average Trade Payable	55,730.01	4,007.19	13.91	16.46	-16%



8. Net Capital turnover ratio (in times)	Sale of Products	Net Working Capital	66,604.87	8,687.74	7.67	19.13	-60%
9. Net profit ratio (in %)	Profit for the year	Sale of Products	1,438.02	66,604.87	2.16	2.70	-20%
10. Return on Capital employed (in times)	Profit for the year + Tax + Finance Costs	Capital Employed (Networth + Current and Non current borrowings)	2,453.82	13,007.55	0.19	0.43	-57%
11. Return on Investment Ratio (in %)	Investment Income	Weighted Average Investment	-	-	-	0.00	0%

Reason for more than 25% Increase/ (Decrease):

Ratio	Reasons/ Remarks
1. Current Ratio (in times)	FY 24 vs FY 23: Variation in the current ratio is mainly due to repayment of short term borrowings.
2. Debt Service Coverage Ratio	FY 24 vs FY 23: Variation in debt service coverage ratio is mainly due to repayment of short term borrowings.
3. Return on Equity	FY 24 vs FY 23: Variation is due to decrease in profit due to decrease in sales.
4. Inventory turnover ratio.	FY 24 vs FY 23: Variation is due to drastic decrease in sales during the financial year.
5. Net Capital Turnover Ratio	FY 24 vs FY 23: Variation is due to drastic decrease in sales during the financial year.
6. Return on Capital Employed Ratio	FY 24 vs FY 23: Variation is due to decrease in profit due to decrease in sales.

