



Srivari Spices and Foods Limited

(Formerly Known as Srivari Spices and Foods Private Limited)

CIN: L15494TG2019PLC130131

Reg. Off.: Shed No. 5-105/4/A, SY No.234/A Sriram Industrial Area, Kattedan, Jalpally, Hyderabad- 500077, Telangana, India

Corp. Off.: 4-1- 875, 876, 877 and 877/1, Tilak Road, Abids, Hyderabad G.P.O., Hyderabad -500001, Telangana, India

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
Symbol: SSFL

Date: 11th November, 2024

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 11th November 2024

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015')

With reference to the above-cited subject and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendations of the Audit Committee, the Board of Directors of **Srivari Spices and Foods Limited** (Formerly known as "Srivari Spices and Foods Private Limited") ('The Company') at their meeting held today, i.e., Monday, 11th November 2024 at the corporate office of the Company 4-1-875,876,877and 877/1, RDB Blue Hope, Tilak Road, Abids, Hyderabad - 500001, Telangana, India has inter-alia considered and approved the Standalone & Consolidated Un-audited financial results together with the statement of Assets and Liabilities and Cash Flow Statement along with the Limited review report by the Statutory Auditors of the Company thereon, for the first half-year ended on 30th September 2024.



The board meeting commenced at 11:30 A.M. and concluded at 03:00 P.M.

This is for your information and records.

Thank you,

Yours Faithfully,

For Srivari Spices and Foods Limited
(Formerly Known as Srivari Spices and Foods Private Limited)

Narayan Das Rathi
Chairman & Whole Time Director
DIN: 09065949


Encls. as stated above

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Srivari Spices And Foods Limited (Formerly known as Srivari Spices And Foods Private Limited)

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Srivari Spices And Foods Limited (Formerly known as Srivari Spices And Foods Private Limited) ('the Company') for the quarter ended 30 September 2024 and the year to date results for the period 1 April 2024 to 30 September 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting ('AS 25'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular(s) CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular(s)'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in AS 25, prescribed under Section 133 of the Act, the SEBI Circular(s), and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material Misstatement.

For RAO AND SHYAM
Chartered Accountants
Firm Registration No: 006186S


Kandarup Kumar Dudhuria
Partner
Membership No. 228416



UDIN: 24228416BKBZKY2754
Place: Hyderabad
Date: 11 November 2024

Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

Registered Office: Shed No. 5-105/4/A, SY No.234/A, Sriram Industrial Area, Kattedan, Jalpally, Hyderabad, Telangana - 500077

CIN No.L15494TG2019PLC130131

Tel: +91-40-3576 8663, www.srivarispices.com, e-mail: info@srivarispices.com

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

Part 1 : Statement of Unaudited Standalone Financial Results for the half year ended 30 September 2024

	Half year ended		Year Ended	
	Unaudited	Unaudited	Audited	Audited
	30 September 2024	30 September 2023	31 March 2024	31 March 2024
Revenue from operations	5283.89	3,095.24	4733.09	7,828.33
Other income	0.00	0.20	0.01	0.20
Total incomes	5283.89	3,095.44	4733.10	7,828.53
Expenses				
Cost of material consumed	3873.88	2264.16	3513.64	5,777.79
Employee benefits expense	175.98	131.86	198.51	343.23
Finance costs	144.96	92.63	76.25	189.95
Depreciation and amortisation expense	52.77	36.38	48.33	84.70
Other expenses	353.77	188.22	275.36	429.65
Total expenses	4601.36	2,713.24	4112.07	6,825.32
Profit before tax	682.53	382.20	621.02	1,003.21
Tax expense:				
Current tax expense	193.10	121.69	179.33	301.02
Deferred tax	(1.36)	(0.13)	-1.08	(1.21)
Taxes of earlier years	-	-	0.00	-
	191.74	121.56	178.25	299.81
Profit for the year/period	490.79	260.64	442.77	703.41
Details of Equity Share capital (in Actuals)				
No. of equity Shares	71,42,000	71,42,000	71,42,000	71,42,000
Weighted average no. of equity shares	71,42,000	54,35,462	71,42,000	62,87,541
Earnings per share:				
Basic	6.87	4.80	6.20	11.19
Diluted	6.87	4.80	6.20	11.19

Notes:

1. The Unaudited Standalone Results are prepared in accordance with the Accounting Standards (AS) as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules thereunder, other accounting principles generally accepted in India and regulations issued by the Securities and Exchange Board of India ("SEBI").

2. The above standalone financial results for the Half Year ended 30 September 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 11 November 2024. The statutory auditors have carried out review of these Financial Results and have issued an unmodified report on these results and their Limited Review Report has been placed before the board at the said meeting as required under regulation 33 of SEBI (LODR) Regulations, 2015.

3. Segment Reporting - Sole business segment

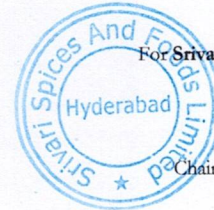
Based on the "Management Approach" as defined in AS 18 - Operating Segments, the Company is primarily engaged in the business of manufacturing and trading of spices which the management recognizes as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly, not provided.

4. The figures for the previous period/year have been regrouped/reclassified, wherever necessary.

5. The above financial results of the Company are available on the Company's website (www.srivarispices.com) and the National Stock Exchange of India Limited (NSE) (www.nseindia.com), where the shares of the Company are listed.

Date: 11 November 2024

Place: Hyderabad



For Srivari Spices And Foods Limited

Narayan Das Rathie

Chairman and Whole Time Director

DIN:09065949

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

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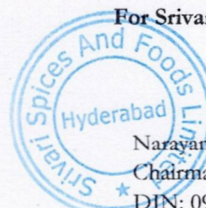
Tel: +91-40-3576 8663 ,www.srivarispices.com, e-mail : info@srivarispices.com

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

Standalone Statement of Balance Sheet as at 30 September 2024

Particulars	30 September 2024	31 March 2024
	Un audited	Audited
Equity and Liabilities		
Shareholder's Funds		
Share Capital	714.20	714.20
Reserve and Surplus	2,175.35	1,684.55
	2,889.55	2,398.75
Non-Current Liabilities		
Long Term Borrowings	340.27	470.38
Long Term provisions	0.77	0.77
	341.04	471.15
Current Liabilities		
Short Term Borrowings	1,673.05	1,456.29
Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	31.83	351.86
- Total outstanding dues of creditors other than micro enterprises and small enterprises	251.70	449.67
Other Current Liabilities	22.68	57.20
Short Term Provisions	193.10	301.02
	2,172.37	2,616.04
TOTAL	5,402.97	5,485.95
ASSETS		
Non-Current Assets		
Property, Plant and Equipment and Intangible assets		
i) Property Plant and Equipment	659.97	579.80
ii) Intangible Assets	0.27	0.15
Deffered Tax Assets (net)	6.11	4.76
Investments	0.40	1.00
Income tax assets	-	65.00
Other non-current assets	19.01	19.01
	685.76	669.71
Current Assets		
Inventories	2,199.72	2,944.31
Trade Receivables	2,075.00	1,842.07
Cash and Cash Equivalents	0.60	0.97
Short-term loans and advances	441.90	20.22
Other current assets	-	8.67
	4,717.21	4,816.24
TOTAL	5,402.97	5,485.95

For Srivari Spices and Foods Limited



Narayan Das Rath
Chairman & Whole Time Director
DIN: 09065949

Date: 11 November 2024

Place: Hyderabad

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

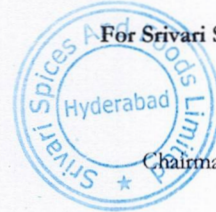
(All amounts in ₹ lakhs, except share data and where otherwise stated)

Standalone Cash Flow Statement for the period ended 30 September 2024

	30 September 2024	31 March 2024
	Un audited	Audited
Cash Flow from Operating Activities		
Profit Before Tax	480.41	1,003.21
Adjustments to Reconcile Profit Before Tax to Net Cash Flows:		
Depreciation and Amortisation Expense	52.77	84.70
Provision for Doubtful Debts	0.00	6.58
Interest Expense	144.96	174.92
Operating Profit before Working Capital Changes	678.14	1,269.42
Adjustments for:		
Increase in Trade Payables and Other Liabilities	(552.51)	588.35
Increase in Inventories	744.59	(2,110.75)
Increase in Provisions	-	0.41
Increase in Trade and Other Receivables	(645.93)	(717.62)
Working Capital Adjustments	(453.85)	(2,239.61)
Cash used in Operations	224.29	(970.19)
Income Tax Paid (including Tax Deducted at Source)	(33.88)	(100.47)
Net Cash used in Operating Activities	190.40	(1,070.66)
Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangibles	(132.94)	(178.84)
(Investment)/proceeds in/from subsidiary	0.60	(1.00)
Net Cash used in Investing Activities	(132.34)	(179.83)
Cash Flow from Financing Activities		
Proceeds from Issue of Equity Shares (net of issue expenses)	-	781.58
Changes in Borrowings (net)	86.65	643.51
Interest Paid	(144.96)	(174.92)
Net Cash Flow from Financing Activities	(58.31)	1,250.18
Net Increase/(decrease) in Cash and Cash Equivalents	(0.24)	(0.30)
Cash and Cash Equivalents at the Beginning of the Year	1.00	1.30
Cash and Cash Equivalents at the End of the Year	0.75	1.00

Date: 11 November 2024

Place: Hyderabad



For Srivari Spices And Foods Limited

Narayan Das Rath

Chairman and Whole Time Director

DIN:09065949

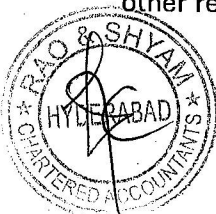
Independent Auditor's Review Report on Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Srivari Spices And Foods Limited (Formerly known as Srivari Spices And Foods Private Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of (Srivari Spices And Foods Limited (Formerly known as Srivari Spices And Foods Private Limited)) ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group') and associate, (Refer Annexure 1 for the list of subsidiaries and associate, included in the Statement) for the quarter ended 30 September 2024 and the consolidated year to date results for the period 1 April 2024 to 30 September 2024 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. The Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial reporting" ("AS 25") prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in Compliance with the Regulation 33 of the Listing Regulations. Our Responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable {Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014/2021 (as amended) / Indian Accounting Standards specified under Section 133 of the Companies Act, 2013}, and other recognised accounting practices and policies has not disclosed the information



required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RAO AND SHYAM

Chartered Accountants

Firm Registration No: 006186S



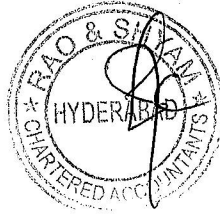
Kandarup Kumar Dudhuria
Partner

Membership No. 228416

UDIN: 24228416BKBZKX5266

Hyderabad

11 November 2024



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

Registered Office: Shed No. 5-105/4/A, SY No.234/A,,Sriram Industrial Area, ,Kattedan, Jalpally,Hyderabad, Telangana - 500077

CIN No.L15494TG2019PLC130131

Tel: +91-40-3576 8663 ,www.srivarispices.com, e-mail : info@srivarispices.com

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

Part 1 : Statement of Consolidated Audited Financial Results for the half year ended 30 September 2024

	Half Year	Year Ended
	Un audited	Audited
	30 September 2024	31 March 2024
Revenue from operations	5,283.89	7,828.33
Other income	-	0.20
Total incomes	5,283.89	7,828.53
Expenses		
Cost of material consumed	3,873.88	5,777.79
Employee benefits expense	175.98	343.23
Finance costs	144.96	189.96
Depreciation and amortisation expense	52.77	84.70
Other expenses	353.77	429.65
Total expenses	4,601.36	6,825.33
Profit before tax	682.53	1,003.20
Tax expense:		
Current tax expense	193.10	301.02
Deferred tax	(1.36)	(1.21)
	191.74	299.81
Profit for the period before jointly controlled associate	490.79	703.39
Add/(less): Share of profit/(loss) from associate	0.40	-
Profit for the period	491.18	703.39
Details of Equity Share capital (in Actuals)		
No. of equity Shares	71,42,000	71,42,000
Weighted average no. of equity shares	71,42,000	62,87,541
Earnings per share:		
Basic	6.88	11.19
Diluted	6.88	11.19

Notes:

1. The Unaudited Consolidated Results are prepared in accordance with the Accounting Standards AS) as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules thereunder, other accounting principles generally accepted in India and regulations issued by the Securities and Exchange Board of India ("SEBI").

2. The above consolidated financial results for the Year ended 31 March 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 11 November 2024. The statutory auditors have carried out review of these Financial Results and have issued an unmodified report on these results and their Limited Review Report has been placed before the board at the said meeting as required under regulation 33 of SEBI (LODR) Regulations, 2015.

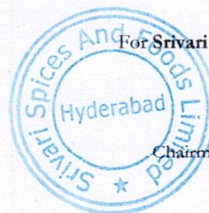
3. Segment Reporting - Sole business segment

Based on the "Management Approach" as defined in AS 18 - Operating Segments,the Company is primarily engaged in the business of manufacturing and trading of spices which the management recognizes as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly, not provided

4. The figures for the previous period/year have been regrouped/reclassified, wherever necessary.

5. On 03 March 2024, Srivari established "SRIVARI SUPPLY CHAIN PRIVATE LIMITED" as a subsidiary. Consequently, the Srivari Holding Company must now compile consolidated financial statements for the fiscal year ending on 31 March 2024. This marks the inaugural year for Srivari in producing Consolidated Financial Statements, thus no comparative data is available. Subsequent to 31 March 2024, the board at their board meeting held on 29th April 2024 has sold 60% of its shares to others leading to reducing the shareholding from 100% to 40%, resulting in the reclassification of Srivari Supply Chain Private Limited from subsidiary to an associate.

Date: 11 November 2024



For Srivari Spices And Foods Limited

Narayan Das Rathi

Chairman and Whole Time Director

DIN:09065949

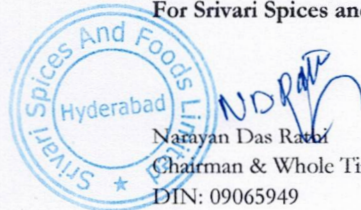
Srivari Spices And Foods Limited*Formerly known as Srivari Spices And Foods Private Limited**Registered Office: Shed No. 5-105/4/A, SY No.234/A,,Sriram Industrial Area, ,Kattedan, Jalpally,Hyderabad, Telangana - 500077**CIN No.L15494TG2019PLC130131**Tel: +91-40-3576 8663 ,www.srivarispices.com, e-mail : info@srivarispices.com*

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

Statement of Consolidated Balance Sheet as at 30 September 2024

Particulars	30 September 2024	31 March 2024
	Un audited	Audited
Equity and Liabilities		
Shareholder's Funds		
Share Capital	714.20	714.20
Reserve and Surplus	2,175.74	1,684.54
	2,889.94	2,398.74
Non-Current Liabilities		
Long Term Borrowings	340.27	470.41
Long Term provisions	0.77	0.77
	341.04	471.18
Current Liabilities		
Short Term Borrowings	1,673.05	1,456.29
Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	31.83	351.86
- Total outstanding dues of creditors other than micro enterprises and small enterprises	251.70	449.67
Other Current Liabilities	22.68	57.20
Short Term Provisions	193.10	301.02
	2,172.37	2,616.05
TOTAL	5,403.36	5,485.97
ASSETS		
Non-Current Assets		
Property, Plant and Equipment and Intangible assets		
i) Property Plant and Equipment	659.97	579.80
ii) Intangible Assets	0.27	0.15
Deffered Tax Assets (net)	6.11	4.76
Investments	0.80	-
Income tax assets	-	65.00
Other non-current assets	19.01	19.01
	686.15	668.71
Current Assets		
Inventories	2,199.72	2,944.31
Trade Receivables	2,075.00	1,842.07
Cash and Cash Equivalents	0.60	16.99
Short-term loans and advances	441.90	5.22
Other current assets	-	8.67
	4,717.21	4,817.26
TOTAL	5,403.36	5,485.97

For Srivari Spices and Foods Limited



Narayan Das Raut
Chairman & Whole Time Director
DIN: 09065949

Date: 11 November 2024

Place: Hyderabad

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

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

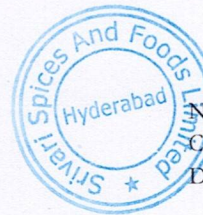
Consolidated Cash Flow Statement for the period ended 30 September 2024

	30 September 2024	31 March 2024
	Un Audited	Audited
Cash Flow from Operating Activities		
Profit Before Tax	288.67	1,003.20
Adjustments to Reconcile Profit Before Tax to Net Cash Flows:		
Depreciation and Amortisation Expense	52.77	84.70
Provision for Doubtful Debts	-	6.58
Interest Expense	144.96	174.92
Operating Profit before Working Capital Changes	486.40	1,269.41
Adjustments for:		
Increase in Trade Payables and Other Liabilities	(552.51)	588.34
Increase in Inventories	744.59	(2,110.75)
Increase in Provisions	-	0.41
Increase in Trade and Other Receivables	(660.93)	(702.62)
Working Capital Adjustments	(468.85)	(2,224.62)
Cash used in Operations	17.55	(955.21)
Income Tax Paid (including Tax Deducted at Source)	158.26	(100.47)
Net Cash used in Operating Activities	175.80	(1,055.68)
Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangibles	(132.94)	(178.84)
Net Cash used in Investing Activities	(132.94)	(178.84)
Cash Flow from Financing Activities		
Proceeds from Issue of Equity Shares (net of issue expenses)	-	781.58
Changes in Borrowings (net)	86.62	643.54
Impact due to conversion of Subsidiary to Associate	(0.80)	-
Interest Paid	(144.96)	(174.92)
Net Cash Flow from Financing Activities	(59.13)	1,250.21
Net Increase/(decrease) in Cash and Cash Equivalents	(16.27)	15.69
Cash and Cash Equivalents at the Beginning of the Year	16.99	1.30
Cash and Cash Equivalents at the End of the Year	0.73	16.99

For Srivari Spices and Foods Limited

Date: 11 November 2024

Place: Hyderabad



Narayan Das Rath
Chairman & Whole Time Director
DIN: 09065949