



Srivari Spices and Foods 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: 30th May, 2025

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 30th May 2025

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** ('The Company') at their meeting held today, i.e., Friday, 30th May 2025 at the corporate office of the Company 4-1-875, 876, 877, and 877/1, RDB Blue Hope, Tilak Road, Abids, Hyderabad - 500001, Telangana, India has inter-alia, considered and approved the following matters:

1. The Standalone & Consolidated Audited financial results together with the statement of Assets and Liabilities and Cash Flow Statements along with the Auditor's report by the Statutory Auditors of the Company thereon, for the Second half-year and the financial year ended on 31st March 2025.
2. The Board of Directors has recommended a final dividend of Rs. 0.50 per equity share of a nominal value of Rs. 10/- (i.e., 5% per share) each for the financial year 2024-25, subject to approval of the Shareholders at the ensuing Annual General Meeting (AGM) of the Company. The Company will, in due course, inform the date of the AGM for the financial year ended March 31, 2025, and the date from which the dividend, if approved by the shareholders, will be paid.
3. Declaration regarding Auditors' report with unmodified opinion pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015;
4. The re-appointment of M/s. M N H & CO, Chartered Accountants, as Internal Auditors of the Company for the Financial Year 2025-26.

Ashwathi



Srivari Spices and Foods Limited

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The details as required under Regulation 30 of SEBI (LODR) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, are enclosed herewith as **Annexure – I.**

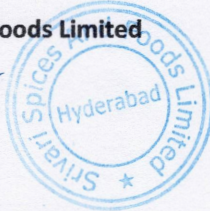
The board meeting commenced at 03:00 P.M. and concluded at 07:15 P.M.

This is for your information and records.

Thank you,

Yours faithfully,

For Srivari Spices and Foods Limited



Neihaa Rathi

Chairperson & Whole Time Director

DIN: 05274847

Encl. as stated above

**Srivari Spices and Foods Limited**

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Annexures - I**Re-appointment of M/s. M N H & CO, Chartered Accountants, as Internal Auditors of the Company for the Financial Year 2025-26**

Particulars	Details
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment: to comply with the Companies Act 2013 and the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Date: 30 th May 2025 M/s. M N H & CO, Chartered Accountants, having FRN 013796S, is being re-appointed as the Internal Auditors of the Company for the Financial Year 2025-26
Brief profile (in case of appointment);	Name of the Internal Auditor: M/s. M N H & CO. Office Address: 801, T19 Towers, 8 th Floor, Mahatma Gandhi Rd, Rani Gunj, Secunderabad, Telangana – 500003. Email: info@mnhandco.in About the Auditor: M/s. M N H & CO, established in 2012, is dedicated to delivering professional expertise to its esteemed clients. They offer a comprehensive range of consulting and advisory services to meet the diverse needs of businesses which includes Audit & Assurance, Internal Audit & Management Consultancy, Income Tax & Cross Border Advisory, Income Tax Compliance, Offshore Accounting, Virtual CFO & MIS reporting, Due Diligence, Investment Advisory & Business Restructuring, Business Valuation, Corporate Finance Services, Corporate Planning & Strategy, Export-Import Incentives, GST Advisory & Compliance, Representation Services under various laws, Licensing, and Permissions, Incorporation and Secretarial Compliance, FEMA and ROC Compliance, and Business Support Services.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.

For Srivari Spices and Foods Limited**Neihaa Rathi****Chairperson & Whole Time Director****DIN: 05274847**

**Independent Auditor's Report on Standalone Annual Financial Results of the Company
Pursuant to the 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*)

Opinion

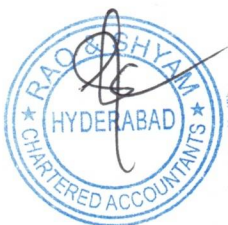
1. We have audited the accompanying standalone annual financial results ('the Statement') of Srivari Spices And Foods Limited (Formerly known as *Srivari Spices And Foods Private Limited*) ('the Company') for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit/ loss after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results 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. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, 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.
 - 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 Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the Board of Directors' 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 Statement 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.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
10. 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.

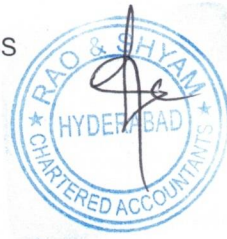
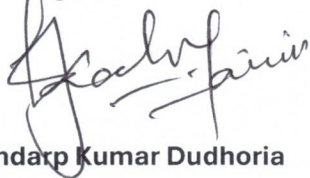
Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Rao and Shyam

Chartered Accountants

Firm Registration No.: 006186S



Kandarp Kumar Dudhoria

Partner

Membership No. 228416

UDIN: 25228416BMONUA6463

Place: Hyderabad

Date: 30 May 2025

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

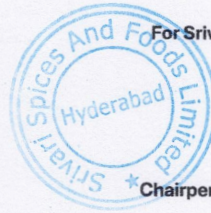
(All amounts in ₹ lakhs, except share data and where otherwise stated)

Part 1 : Statement of Audited Standalone Financial Results for the six-months and year ended 31 March 2025

	Half year ended		Year ended	
	Audited	Unaudited	Audited	Audited
	31 March 2025	30 September 2024	31 March 2025	31 March 2024
Revenue from operations	5,908.24	5,283.89	11,192.13	7,828.33
Other income	6.69	-	6.69	0.20
Total incomes	5914.93	5,283.89	11,198.81	7,828.53
Expenses				
Cost of material consumed	4,048.40	3,873.88	7,922.28	5,777.79
Employee benefits expense	216.43	175.98	392.41	343.23
Finance costs	100.19	144.96	245.15	189.95
Depreciation and amortisation expense	137.11	52.77	189.88	84.70
Other expenses	687.08	353.77	1,040.84	429.65
Total expenses	5189.21	4,601.36	9,790.57	6,825.32
Profit before tax	725.72	682.53	1,408.25	1,003.21
Tax expense:				
Current tax expense	228.99	193.10	422.09	301.02
Deferred tax	15.93	(1.36)	14.57	(1.21)
Taxes of earlier years	-	-	-	-
	244.92	191.74	436.66	299.81
Profit for the year/period	480.80	490.79	971.59	703.40
Details of Equity Share capital (in Actuals)				
No. of equity Shares	85,70,400	71,42,000	85,70,400	71,42,000
Weighted average no. of equity shares	77,78,125	71,42,000	78,15,109	62,87,541
Earnings per share:				
Basic	6.18	6.87	12.43	11.19
Diluted	6.18	6.87	12.43	11.19

Date: 30 May 2025

Place: Hyderabad



For Srivari Spices And Foods Limited

Neihaa Rathi

Chairperson and Whole Time Director

DIN:05274847

Srivari Spices And Foods Limited

Formerly known as Srivari Spices And Foods Private Limited

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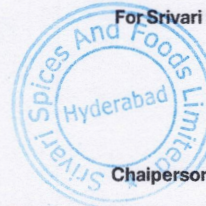
Standalone Statement of Balance Sheet as at 31 March 2025

Particulars	31 March 2025	31 March 2024
	Audited	Audited
Equity and Liabilities		
Shareholder's Funds		
Share Capital	857.04	714.20
Reserve and Surplus	5,013.01	1,684.55
	5,870.05	2,398.75
Non-Current Liabilities		
Long Term Borrowings	766.86	470.38
Deferred tax liabilities (net)	9.82	-
Long Term provisions	1.22	0.77
	777.90	471.15
Current Liabilities		
Short Term Borrowings	887.52	1,456.29
Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	152.57	351.86
- Total outstanding dues of creditors other than micro enterprises and small enterprises	76.83	449.67
Other Current Liabilities	47.80	57.20
Short Term Provisions	394.97	301.03
	1,559.68	2,616.05
TOTAL	8,207.63	5,485.95
ASSETS		
Non-Current Assets		
Property, Plant and Equipment and Intangible assets		
i) Property Plant and Equipment	2,126.92	579.80
ii) Intangible Assets	0.11	0.15
Deffered Tax Assets (net)	-	4.76
Investments	1.00	1.00
Income tax assets	400.99	-
Other non-current assets	19.01	19.01
	2,548.03	604.71
Current Assets		
Inventories	2,641.40	2,944.31
Trade Receivables	2,983.98	1,842.07
Cash and Cash Equivalents	0.03	0.97
Short-term loans and advances	34.06	85.22
Other current assets	0.13	8.67
	5,659.60	4,881.24
TOTAL	8,207.63	5,485.95

Date: 30 May 2025

Place: Hyderabad

For Srivari Spices And Foods Limited

*Neihaa Rath*

Neihaa Rath

Chairperson and Whole Time Director

DIN:05274847

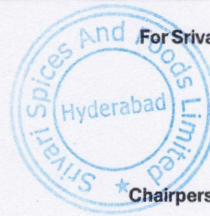
Srivari Spices And Foods Limited
Formerly known as *Srivari Spices And Foods Private Limited*

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

Standalone Cash Flow Statement for the year ended 31 March 2025

	31 March 2025	31 March 2024
	Audited	Audited
Cash Flow from Operating Activities		
Profit Before Tax	1,408.26	1,003.21
Adjustments to Reconcile Profit Before Tax to Net Cash Flows:		
Depreciation and Amortisation Expense	189.88	84.70
Provision for doubtful debts	0.00	6.58
Interest Expense	215.65	174.92
Operating Profit before Working Capital Changes	1,813.78	1,269.41
Adjustments for:		
Change in Trade Payables and Other Liabilities	(581.54)	588.35
Change in Inventories	302.91	(2,110.75)
Change in Provisions	0.44	0.41
Change in Trade and Other Receivables	(1,082.21)	(717.61)
Working Capital Adjustments	(1,360.40)	(2,239.60)
Cash used in Operations	453.38	(970.19)
Income Tax Paid (including Tax Deducted at Source)	(729.13)	(100.47)
Net Cash used in Operating Activities	(275.75)	(1,070.66)
Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangibles	(1,736.96)	(178.84)
(Investment)/proceeds in/from subsidiary	-	(1.00)
Net Cash used in Investing Activities	(1,736.96)	(179.84)
Cash Flow from Financing Activities		
Proceeds from Issue of Equity Shares (net of issue expenses)	2,499.70	781.58
Changes in Borrowings (net)	(272.29)	643.51
Interest Paid	(215.65)	(174.92)
Net Cash Flow from Financing Activities	2,011.76	1,250.17
Net Increase/(decrease) in Cash and Cash Equivalents	(0.95)	(0.32)
Cash and Cash Equivalents at the Beginning of the Year	0.97	1.30
Cash and Cash Equivalents at the End of the Year	0.03	0.97

Date: 30 May 2025
Place: Hyderabad



For Srivari Spices And Foods Limited

Neihaa Rath

Neihaa Rath
Chairperson and Whole Time Director
DIN:05274847

Notes:

1. The Audited 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 Year ended 31 March 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 30 May 2025. The statutory auditors have carried out audit of these Financial Results and have issued an unmodified report on these results.
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 consumer goods, 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. Earnings per share is calculated on the weighted average shares of the Company. Half-year EPS is not annualized.
6. The figures for the half year ended March 2025 are the balancing figures between the audited figures in respect of the full financial year and the figures up to the half year ended 30 September 2024.
7. The above financial results of the Company are available on the Company's website (www.srivarispices.com) and the stock exchange NSE (www.nseindia.com), where the shares of the Company are listed.
8. The Company has completed Rights Issue of 1,428,400 equity shares at the face value of Rs. 10/- each at an issue price of Rs. 175/- per equity share aggregating to Rs. 2,499.70 Lakhs. The equity shares of the Company were listed on the SME platform of the National Stock Exchange of India Ltd (NSE- Emerge) on 17 October 2024.

Details of the Rights Issue, net proceeds are as follows:

Particulars			Amount (in Lakhs)
Gross Proceeds from the Rights Issue			2,499.00
Less: Issue-related expenses			42.75
Net Proceeds			2,456.25
Details of the utilisation of the Rights Issue net proceeds as on 31 March 2025 are summarised below			
Particulars	Objects of the issue (as per offer document)	Utilised up to 31 March 2025	Unutilised as on 31 March 2025
Funding Capital Expenditure Towards Construction of Setting of New Plant for Manufacturing and Storage of Edible Oil	864.02	864.02	-
Repayment of Unsecured Loans	190.16	190.16	-
To augment the existing and incremental working capital requirement of the Company	1,000.00	1,000.00	-
General corporate purposes	402.07	402.07	-
Total utilisation of funds	2456.25	2456.25	-

Athar Pathi

Spices And Foods Limited
Hyderabad

Independent Auditor's Report on Consolidated Annual Financial 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)

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Srivari Spices And Foods Limited (Formerly known as Srivari Spices And Foods Private Limited) ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit/loss after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, its associates and joint ventures, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results 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. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group including its associates and joint ventures in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in



India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, 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 results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

5. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group, are responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing specified under section 143(10) of the Act 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 this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, 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.
 - 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 Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

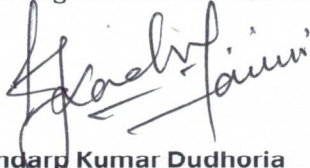
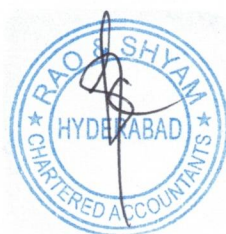


- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures, 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 Statement 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 Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, 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.
10. 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.
11. We also performed procedures in accordance with the Circular, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
12. The Statement includes the consolidated financial results for the quarter ended 31 March 2025, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Rao and Shyam

Chartered Accountants

Firm Registration No.: 006186S

Kandarp Kumar Dudhoria

Partner

Membership No. 228416

UDIN: 25228416BMONTZ8511

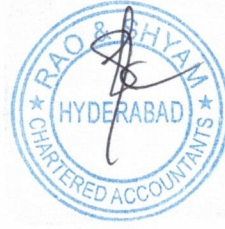
Place: Hyderabad

Date: 30 May 2025

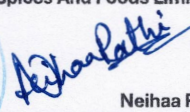
Annexure 1


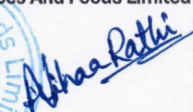
List of entities included in the Statement

Srivari Supply Chain Private Limited- Subsidiary



Srivari Spices And Foods Limited Formerly known as <i>Srivari Spices And Foods Private Limited</i> 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 Six month and year ended 31 March 2025				
	Half Year		Year Ended	
	Audited	Un audited	Audited	Audited
	31 March 2025	30 September 2024	31 March 2025	31 March 2024
Revenue from operations	6,096.65	5,283.89	11,380.54	7,828.33
Other income	7.56	-	7.56	0.20
Total incomes	6,104.20	5,283.89	11,388.09	7,828.53
Expenses				
Cost of material consumed	4,236.85	3,873.88	8,110.73	5,777.79
Employee benefits expense	218.77	175.98	394.75	343.23
Finance costs	100.40	144.96	245.36	189.96
Depreciation and amortisation expense	137.20	52.77	189.97	84.70
Other expenses	701.32	353.77	1,055.09	429.65
Total expenses	5,394.54	4,601.36	9,995.90	6,825.33
Profit before tax	709.66	682.53	1,392.19	1,003.19
Tax expense:				
Current tax expense	237.40	193.10	430.50	301.02
Deferred tax	15.91	(1.36)	14.55	(1.21)
	253.30	191.74	445.05	299.81
Profit for the period before jointly controlled associate	456.36	490.79	947.14	703.38
Add/(less): Share of profit/(loss) from associate	4.47	0.40	4.86	-
Profit for the period	460.83	491.18	952.01	703.38
Details of Equity Share capital (in Actuals)				
No. of equity Shares	85,70,400	71,42,000	85,70,400	71,42,000
Weighted average no. of equity shares	77,78,125	71,42,000	78,15,109	62,87,541
Earnings per share:				
Basic	5.38	6.88	12.18	11.19
Diluted	5.38	6.88	12.18	11.19
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> Date: 30 May 2025 Place: Hyderabad </div> <div style="text-align: center;">  </div> <div> For Srivari Spices And Foods Limited  Neihaa Rath Chairperson and Whole Time Director DIN:05274847 </div> </div>				

<p align="center">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</p>		
(All amounts in ₹ lakhs, except share data and where otherwise stated)		
Statement of Consolidated Balance Sheet as at 31 March 2025		
Particulars	31 March 2025 Audited	31 March 2024 Audited
Equity and Liabilities		
Shareholder's Funds		
Share Capital	857.04	714.20
Reserve and Surplus	5,000.72	1,684.54
	5,857.76	2,398.74
Minority Interest	0.00	-
Non-Current Liabilities		
Long Term Borrowings	766.86	470.41
Other Long-Term Liabilities	45.00	-
Deferred tax liabilities (net)	9.82	-
Long Term provisions	1.22	0.77
	822.90	471.18
Current Liabilities		
Short Term Borrowings	896.59	1,456.29
Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	317.75	351.86
- Total outstanding dues of creditors other than micro enterprises and small enterprises	83.52	449.67
Other Current Liabilities	47.83	57.20
Short Term Provisions	410.70	301.02
	1,756.38	2,616.04
TOTAL	8,437.04	5,485.96
ASSETS		
Non-Current Assets		
Property, Plant and Equipment and Intangible assets		
i) Property Plant and Equipment	2,128.21	579.80
ii) Intangible Assets	0.11	0.15
iii) Intangible Assets under Development	33.04	-
Deferred Tax Assets (net)	0.02	4.76
Investments	-	-
Income tax assets	401.61	-
Other non-current assets	42.39	19.00
	2,605.39	603.71
Current Assets		
Inventories	2,807.91	2,944.31
Trade Receivables	2,983.98	1,842.07
Cash and Cash Equivalents	13.24	16.99
Short-term loans and advances	9.06	70.22
Other current assets	17.46	8.66
	5,831.65	4,882.25
TOTAL	8,437.04	5,485.96
Date: 30 May 2025	<div style="text-align: right;"> <p>For Srivari Spices And Foods Limited</p>  <p>Neihaa Rath Chairperson and Whole Time Director DIN:05274847</p> </div>	
Place: Hyderabad		

Srivari Spices And Foods Limited Formerly known as <i>Srivari Spices And Foods Private Limited</i> (All amounts in ₹ lakhs, except share data and where otherwise stated)		
Consolidated Cash Flow Statement for the year ended 31 March 2025		
	31 March 2025	31 March 2024
	Audited	Audited
Cash Flow from Operating Activities		
Profit Before Tax	1,392.19	1,003.20
Adjustments to Reconcile Profit Before Tax to Net Cash Flows:		
Depreciation and Amortisation Expense	189.97	84.70
Provision for Doubtful debts	-	6.58
Interest Expense	215.86	174.92
Operating Profit before Working Capital Changes	1,798.02	1,269.40
Adjustments for:		
Change in Trade Payables and Other Liabilities	(364.64)	588.34
Change in Inventories	136.40	(2,110.75)
Change in Provisions	110.12	0.41
Change in Trade and Other Receivables	(1,100.78)	(702.60)
Working Capital Adjustments	(1,218.89)	(2,224.60)
Cash generated from/ (used in) Operations	579.14	(955.20)
Income Tax Paid (including Tax Deducted at Source)	(832.10)	(100.47)
Net Cash used in Operating Activities	(252.96)	(1,055.67)
Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangibles	(1,771.39)	(178.84)
Net Cash used in Investing Activities	(1,771.39)	(178.84)
Cash Flow from Financing Activities		
Proceeds from Issue of Equity Shares (net of issue expenses)	2,499.70	781.58
Changes in Borrowings (net)	(263.25)	643.54
Interest Paid	(215.86)	(174.92)
Net Cash Flow from Financing Activities	2,020.59	1,250.20
Net Increase/(decrease) in Cash and Cash Equivalents	(3.76)	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	13.24	16.99
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> Date: 30 May 2025 Place: Hyderabad </div> <div style="text-align: right;"> For Srivari Spices And Foods Limited   Neihaa Rathi Chairperson and Whole Time Director DIN:05274847 </div> </div>		

Notes:

1. The Audited 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 Six Months and Year ended 31 March 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 30 May 2025. The statutory auditors have carried out audit of these Financial Results and have issued an unmodified report on these results.
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 consumer goods, 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 Holding Company incorporated "SRIVARI SUPPLY CHAIN PRIVATE LIMITED" as its wholly-owned subsidiary. Consequently, Srivari Holding is required to prepare consolidated financial statements for the financial year ending 31 March 2024. As this marks the first year of consolidation, no comparative figures are available.

After 31 March 2024, Srivari Holding sold 60% of its shareholding in the subsidiary on 29 April 2024, reducing its ownership interest from 100% to 40%. As a result, SRIVARI SUPPLY CHAIN PRIVATE LIMITED ceased to be a subsidiary and was reclassified as an associate.

However, following the Board resolution dated 27 December 2024, Srivari Holding reacquired control over the entity, thereby re-establishing it as a subsidiary. The consolidation of SRIVARI SUPPLY CHAIN PRIVATE LIMITED is taking effect from 01 January 2025.

6. The above financial results of the Company are available on the Company's website (www.srivarispices.com) and the stock exchange NSE (www.nseindia.com), where the shares of the Company are listed.

Milans Pathi





Srivari Spices and Foods 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: 30th May, 2025

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion

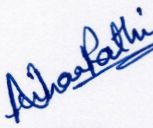

DECLARATION FOR UNMODIFIED OPINION

I, Neihaa Rath, Chairperson and Whole Time Director of M/s. Srivari Spices and Foods Limited ('The Company'), having its corporate office at 4-1-875, 876, 877, and 877/1, RDB Blue Hope, Tilak Road, Abids, Hyderabad - 500001, Telangana, India, hereby declares that, M/s. Rao & Shyam, Chartered Accountants, Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on the standalone and consolidated Audited Financial Results for the Second half year and Financial Year Ended 31st March, 2025.

This Declaration is issued in compliance with Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Thanking you,

Yours faithfully,
For Srivari Spices and Foods Limited



Neihaa Rath
Chairperson & Whole Time Director
DIN: 05274847

Place: Hyderabad



Srivari Spices and Foods 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

Date: 30th May, 2025

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

Dear Sir/Madam,

Subject: Statement of Deviation(s) or Variation(s) in compliance with Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") for the Half-year ended March 31, 2025.

Dear Sir/Madam,

Pursuant to Regulation 32(1) of the SEBI Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that there is no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Rights Issue of the Company from the objects mentioned in the Letter of Offer dated 10th September 2024.

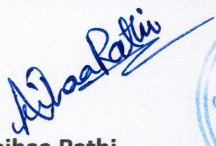

A statement confirming that there is no deviation or variation in the utilisation of these proceeds for the half year ended March 31, 2025, duly reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on May 30, 2025, is attached.

This is for your information and records.

Thank you,

Yours faithfully,

For Srivari Spices and Foods Limited



Neihaa Rathi
Chairperson & Whole Time Director
DIN: 05274847


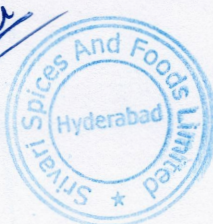
Enclosed as stated above

STATEMENT ON DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of listed entity	Srivari Spices and Foods Limited
Mode of Fund Raising	Rights Issue, i.e., Further Public Offer (FPO)
Date of Raising Funds	11 th October 2024 (Allotment date)
Amount Raised (INR in Lakhs)	2,499.00 Lakhs
Report filed for Quarter ended	31 st March 2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Audit Committee reviewed and noted that there is no deviation in the utilisation of Rights Issue Proceeds
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation, in the following table:
(INR in Lakhs)

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Funding Capital Expenditure Towards Construction for Setting of New Plant for Manufacturing and Storage of Edible Oil	-	864.02	0	864.02	0	-
Repayment of Unsecured Loans	-	190.16	0	190.16	0	-
To augment the existing and incremental working capital requirement of our company	-	1000.00	0	1000.00	0	-
General Corporate Purposes	-	402.07	0	402.07	0	-

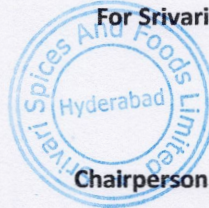



Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Place: Hyderabad

Date: 30.05.2025



For Srivari Spices and Foods Limited

A handwritten signature in blue ink, appearing to read "Neihaa Rathie", written over the circular stamp.

Neihaa Rathie

Chairperson and Whole Time Director

DIN: 05274847