



ANNUAL REPORT 2022-23

RAVI FOODS PRIVATE LIMITED

7-4-112/1, MADHUBAN COLONY ROAD,

KATTEDAN,

HYDERABAD - 500077.

TELANGANA STATE.

INDIA

Dukes



Dukes





RAVI FOODS PVT LTD

(CIN: U15412TG1988PTC009309)

Corporate Information

Board of Directors

Mr.Ravinder Kumar Agarwal – Whole Time Director
Mr.Rajender Kumar Agarwal – Director
Mr.Vimal Agarwal -Director
Mrs.Vishaka Agarwal – Director
Mrs.Greeshma Agarwal – Director

Auditors

Rakesh S Jain & Associates
Chartered Accountants
#5-4-8, Mitta Chambers,
2nd Floor, Flat No.201

Bankers

1.Citi Bank N.A.India,
Somajiguda, Hyderabad
2.State Bank of India
Overseas Branch, Hyderabad
3.DBS Bank India Ltd
Somajiguda, Hyderabad
4.Standard Chartered Bank
Somajiguda, Hyderabad

Register Office

7-4-112/1, Madhuban Colony Road,
Kattedan,Hyderabad
500077.



Manufacturing Units:

Unit I



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Ravi Foods Pvt Ltd – Unit I

7-4-112/1, Madhuban Colony Road,
Madhuban Colony Road
Kattedan, Hyderabad 500 077
Telangana, India

Unit II



Ravi Foods Pvt Ltd – Unit II

7-3-112/1/1, 74/P & 75/P
Madhuban Colony Road
Kattedan, Hyderabad 500 077
Telangana, India

Unit IV



Ravi Foods Pvt Ltd – Unit IV

Sy. No. 170, Kothur
Ranga Reddy Dist. 509 228
Telangana, India



NOTICE

NOTICE is hereby given that the 34th Annual General Meeting of the Members of **M/s. Ravi Foods Private Limited** will be held on Saturday, 30th September 2023 at 11:00 AM. at the Registered Office of the Company situated at 7-4-112/1, Madhuban Colony, Kattedan, Hyderabad- 500077, Telangana, India at Shorter Notice to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1: CONSIDERATION AND ADOPTION OF THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON:

To consider, and if thought fit, to pass the following Resolution as an “**Ordinary Resolution**”:

“**RESOLVED THAT** the Audited Financial Statements of the Company for the Financial Year ended 31st March 2023 and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be considered and adopted.”

ITEM NO. 2: RE-APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY:

To consider, and if thought fit, to pass with or without modification(s), the following resolution as an “**Ordinary Resolution**”:

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members of the Company be and is hereby accorded for reappointment of M/s. Rakesh S Jain & Associates Chartered Accountants (ICAI FRN 0010129S), as Statutory Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 39th Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company”.

“**RESOLVED FURTHER THAT** any director of the Company be and is hereby authorized to file the necessary forms with the Registrar of Companies to give effect the above resolution and to do all the acts, deeds and things which are necessary in this regard”.

By Order of the Board of Directors
For Ravi Foods Private Limited

Ravinder Kumar Agarwal
Whole Time Director
DIN: 01621801

Place: Hyderabad

Date: 19th September 2023

RAVI FOODS PVT. LTD. UNIT-II



NOTES:

1. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. This AGM is being convened and held at a shorter notice than the statutory required minimum of twenty-one clear days. Pursuant to proviso to Section 101(1) of the Act, an AGM may be called after giving a shorter notice, if consent is given in writing or by electronic mode by not less than ninety-five percent of the members entitled to vote thereat. The Company has, accordingly, received the consents from all its Members, to hold the AGM at a shorter notice.
3. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its certified true copy of Board or governing body Resolution/Authorization/Power of Attorney etc., along with the specimen signature of the authorized representative who is authorized to attend the AGM on its behalf and to vote. The said Resolution/Authorization shall be sent to the Company by email through its registered email address to **secretarial@dukesindia.com**.
4. Members who have not registered/updated their email addresses with the Company are requested to register/update their email addresses by writing to the Company along with their details and folio number at **secretarial@dukesindia.com**.
5. Members are requested to bring their duly filled attendance slip along with the copy of the annual report to the meeting.
6. In the case of joint holders attending the meeting, the highest in the order of names will be entitled to vote.
7. Members requested to notify the company immediately of any change in their address to the company at the registered office.
8. Members holding multiple folios in identical names or joint accounts in the same order of names are requested to consolidate their shareholders into one folio.
9. The route map of AGM venue, pursuant to the secretarial standard on general meetings, is also annexed.

RAVI FOODS PVT. LTD. UNIT-II



Form No. MGT-11

Proxy Form

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

CIN: U15412TG1988PTC009309

Name of the Company: Ravi Foods Private Limited.

Regd. Office: 7-4-112/1, Madhuban Colony, Kattedan, Hyderabad- 500077, Telangana.

Name of the member(s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of shares of the above-named company, hereby appoint:

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company, to be held on Saturday, 30th September 2023 at 11:00 AM. at the Registered Office of the Company situated at 7-4-112/1, Madhuban Colony, Kattedan, Hyderabad- 500077, Telangana, and at any adjournment thereof in respect of such resolutions as are indicated below:

RAVI FOODS PVT. LTD. UNIT-II

Regd. Office : 7-4-112/1, Madhuban Colony Road, Kattedan, Hyderabad - 500 077, (INDIA) Tel : +91-40-24362777, Fax : +91-40-24361528.

email : info@dukesindia.com website : www.dukesindia.com

CIN : U15412TG1988PTC009309



Resolution No:	Matter of
1.	Adopting of audited financial statements and reports of Board of Directors and Auditors.
2.	Re-appointment of statutory auditors of the company.

Signed this... day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

RAVI FOODS PVT. LTD. UNIT-II

Regd. Office : 7-4-112/1, Madhuban Colony Road, Kattedan, Hyderabad - 500 077, (INDIA) Tel : +91-40-24362777, Fax : +91-40-24361528.
email : info@dukesindia.com website : www.dukesindia.com

CIN : U15412TG1988PTC009309



ATTENDANCE SLIP

(Please present this slip at the Meeting venue)

I hereby record my presence at the 34th Annual General Meeting of the members of the company to be held on **Saturday, 30th September 2023, at 11:00 A.M** at the registered office of the Company situated at 7-4-112/1, Madhuban Colony Road, Kattedan, Hyderabad TG 500077, and at any adjourned meeting thereof.

Shareholders / Proxys' Signature _____

Shareholders / Proxys' full name _____

(In block letters)

Folio No./ Client ID _____

No. of shares held _____

Note: Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.

RAVI FOODS PVT. LTD. UNIT-II



ROUTE MAP FOR THE VENUE OF 34TH ANNUAL GENERAL MEETING:

Venue for the meeting: 7-4-112/1, Madhuban Colony Road, Kattedan, Hyderabad TG 500077.



RAVI FOODS PVT. LTD. UNIT-II



Ravi Foods Private Limited
Annual Report - 2022 – 2023

To,
The Shareholders,

On behalf of Board, we take pleasure in presenting the 34th Annual Report of Ravi Foods Private Limited ("The Company"), together with the Audited Financial Statements for the year ended March 31, 2023.

1. FINANCIAL RESULTS

The financial statements of the Company have been prepared in accordance with the applicable Accounting Standards (AS) notified under section 133 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014.

The performance of the Company for the financial period from April 01, 2022, to March 31, 2023 is summarized below:

Particulars	(In Rupees)	
	2022-23	2021-22
Revenue from Operation	11,11,80,17,546	7,90,59,26,043
Other Income	21,39,27,709	12,82,58,282
Total Income	11,33,19,45,255	8,03,41,84,325
Operating & Other Expenses	11,19,19,18,465	7,91,63,83,083
Profit / (loss) before tax	14,00,26,790	11,78,01,242
Exceptional items	(90,000)	48,87,349
Current tax	2,70,50,995	2,27,03,967
Earlier year Tax	33,052	2,02,334
Deferred Tax	95,38,877	63,54,039
Profit for the year continued operations	10,33,13,866	9,34,28,251



Ravi Foods Private Limited
Annual Report - 2022 – 2023

Profit before tax- discontinued operations	-	-
Tax expense	-	-
Profit after tax- discontinued operations	-	-
Profit for the year	10,33,13,866	9,34,28,251
Earnings per share Basic	23.37	21.14
Earnings per share Diluted	23.37	21.14

2. PERFORMANCE REVIEW AND STATE OF THE COMPANY'S AFFAIRS

During the year under review, your Company has earned a total income of Rs. 1,13,319.45 Lakhs as compared to Rs. 80,341.84 Lakhs in the previous year and has registered a net profit of Rs. 1,033.14 Lakhs as compared to the Net Profit of Rs. 934.28 Lakhs for the previous year.

During the financial year under review, there has been no change in the nature of business of the Company.

Your directors are also hopeful of good working results in the current financial year.

3. DIVIDEND

Your directors feel that it is prudent to plough back the profits for future growth of the Company and do not recommend any dividend for financial year 2022- 23.

4. SHARE CAPITAL

The Authorised Share Capital of the Company as of March 31, 2023 is Rs 6,00,00,000/- (Rupees Six Crores only) divided into 60,00,000 (Sixty lakhs only) Equity Shares of Rs.10/- (Rupees Ten only) each and Paid-up share capital is Rs 4,42,00,000 (Rupees Four crore Forty Two Lakhs only) divided into 44,20,000 (Forty four lakhs Twenty Thousand only) equity Shares Rs 10/- each and there is no change in share capital of the Company during the financial year under review.



Ravi Foods Private Limited
Annual Report - 2022 – 2023

5. TRANSFER TO RESERVES

No amount has been transferred to General Reserves during the financial year 2022- 23.

6. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER OF THE COMPANIES ACT, 2013

Loans, guarantees or investments made by the company are within the limits prescribed under section 186 of the Companies Act 2013. Details of loans, guarantees and investment covered under section 186 of Companies act, 2013 along with the purpose for which such loan or guarantee was proposed to be utilized by the recipient, form part of the notes to the financial statements provided in this annual report.

7. MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THE REPORT

No material changes and commitments have occurred after the close of the financial year March 31, 2023, till the date of this report, which affect the financial position of the Company.

8. NUMBER OF BOARD MEETINGS

The notice of Board meeting is given well in advance to all the Directors. The detailed Agenda for the Board on the items to be discussed at the meeting are provided in advance to enable the Directors to take an informed decision.

The Board of Directors met 9 times during the year to discuss various matters of concern. The maximum interval between any two board meetings was well within the maximum period of one hundred and twenty days (Section 173(1) of Companies Act, 2013).

Disclosures pertaining to the number and dates of meetings of the Board held during the financial year are as follows:

S. No.	Date of Board Meeting	No. of Directors Attended	Total no. of Directors
01	21-04-2022	5	5
02	22-04-2022	5	5
03	01-06-2022	5	5
04	04-07-2022	5	5



Ravi Foods Private Limited
Annual Report - 2022 – 2023

05	05-07-2022	5	5
06	29-08-2022	5	5
07	05-09-2022	5	5
08	16-12-2022	5	5
09	26-03-2023	5	5

9. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility statement: —

- (a) In the preparation of the annual accounts for the financial year ended March 31, 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for the financial year under review.
- (c) The Directors had taken proper and sufficient care 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.
- (d) The Directors had prepared the accounts for the financial year ended March 31, 2023, on a 'going concern' basis.
- (e) The Director had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating efficiently.

10. AUDITORS

Statutory Auditors

M/s. Rakesh S Jain & Associates Chartered Accountants (ICAI FRN.0010129S) were appointed as Statutory Auditors of the Company at the 29th Annual General Meeting (AGM)



Ravi Foods Private Limited
Annual Report - 2022 – 2023

of the Company held on 29th September 2018 for a period of five consecutive years i.e., from the conclusion of the 29^h AGM to the conclusion of the 34th AGM. The term of office of M/s. Rakesh S Jain & Associates comes to an end at the close of 34th AGM. The Board of Directors wishes to place on record their sincere appreciation on the services rendered by M/s. Rakesh S Jain & Associates, as the Statutory Auditors of the Company.

In the ensuing AGM, it is proposed to re-appoint M/s. Rakesh S Jain & Associates (ICAI FRN. 0010129S) as Statutory Auditor of the Company for a term of five years starting from the conclusion of 34th Annual General Meeting held until the conclusion of 39th AGM of the Company.

The Company has received a certificate from them to the effect that their re-appointment, if made, would be within the limits prescribed under section 141(3) of the Companies Act, 2013.

Secretarial Auditors

Your Board has appointed M/s. RDR & Associates, Practicing Company Secretaries, Hyderabad having COP No. 13508 issued by the Institute of Company Secretaries, New Delhi as the Secretarial Auditor and the Secretarial Audit Report for the financial year 2022-23, pursuant to the provisions of Section 204 of the Companies Act, 2013 is annexed to the Directors' Report.

11. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The Statutory Auditors have not reported any incident of fraud to the Board of the Company in the year under review. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark or disclaimer.

12. INTERNAL AUDITOR

To Ensure better governance, compliances, and internal control over financial reporting and processes, your company has appointed M/s. U.K. Agarwal & Co. Chartered Accountants, Hyderabad, as internal auditor of the company.



Ravi Foods Private Limited
Annual Report - 2022 – 2023

13. INTERNAL FINANCIAL CONTROLS

Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

14. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company was required to spend CSR amount in FY 2022-23 and the Company is committed to taking up Corporate Social Responsibility activities. The Company constituted Corporate Social Responsibility Committee as required under the provisions of Section 135 of the Companies Act, 2013. The Corporate Social Responsibility Report is enclosed to this Board report as **Annexure – A**

15. RISK MANAGEMENT

Risk management is embedded in your Company's operating framework. Your Company believes that managing risks helps in maximizing returns. The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks.

The Company has a risk management team to identify, evaluate and manage the following risks viz., risks related to employee work force, covid, contractual obligations, cost structure, legislation and regulatory compliance, supply side risks, business continuity risks, information and cybersecurity risks and privacy risks. Risk management practices includes impact and consequence analysis and make necessary reporting and disclosures. Business planning and strategy are integrated with risk management.

The other risk factors as perceived by your directors are (i) Currency Volatility and (ii) Data Privacy and protection laws enacted in different countries. However, your management is taking all steps to mitigate internal and external risks. In the opinion of the Board, none of the risks faced by the Company threaten its existence.

The procedures are developed for identifying risks through focus group meetings, interviews, questionnaires, historic data analysis, probability forecasting, control assessment, analysis of



Ravi Foods Private Limited
Annual Report - 2022 – 2023

uncertainties, what-if scenario analysis, business environment, internal audit findings, assessment of the operations and learning's from incident analysis.

16. VIGIL MECHANISM

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour, the Company has adopted Vigil Mechanism Policy.

There is no event/instance of any complaint received from any Director or employee of the Company.

17. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORK

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

Further, Company is committed for providing equal opportunities without regard to their race, caste, sex, religion, color, nationality, disability etc. (permanent, temporary, contractual and trainees) All employees are treated with dignity with a view to maintain a work environment free from Sexual harassment whether physical, verbal or psychological.

Your Company has constituted Internal Complaints Committee (hereinafter referred to as the "ICC") as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace and its process ensures complete anonymity and confidentiality of information.

During financial year 2022-23, there were no complaints received or pending for disposal.

18. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Associate(s)/ Subsidiaries and the Company has not formed any Joint Venture Company(ies) with others. The Report on the performance and financial position of the subsidiaries, associates and joint venture companies is not applicable.



Ravi Foods Private Limited
Annual Report - 2022 – 2023

19. DIRECTORS AND KEY MANAGERIAL PERSONNEL

There were no changes in the Board of Directors and Key Managerial Personnel during the financial year.

20. PUBLIC DEPOSITS

The details of deposits accepted/renewed as prescribed under Chapter V of the Companies Act, 2013 are furnished hereunder:

- a) Amount accepted during the year – Nil.
- b) Amount remained unpaid or unclaimed as at the end of the year – Nil.
- c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved - Nil.

21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis.

Particulars of contracts or arrangements with related parties referred to in Section 188 (1) of Companies Act, 2013 in the prescribed form AOC-2 is appended as **Annexure – B** to this report.

22. PROCEEDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

No application or any proceeding has been filed against the Company under the Insolvency and Bankruptcy Code, 2016 during the financial year 2022-23.

23. 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

The Company has not made any one-time settlement, therefore, the same is not applicable.



24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has taken necessary steps relating to conservation of energy to the extent applicable. All efforts are being made on continuous basis by undertaking regular and periodical maintenance activities for ensuring that all the machines are in perfect working condition to increase their efficiency and to reduce power consumption. For details refer **Annexure – C**

25. PARTICULARS OF EMPLOYEES

The particulars required under the provisions of rule 5(2) of chapter XIII, The Companies (Appointment and Remuneration of Managerial Personnel) rules 2014 are not applicable to the Company.

26. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company confirms compliance with all applicable mandatory Secretarial Standards issued by Institute of Company Secretaries of India (ICSI).

27. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT OR TRIBUNALS

There are no significant material orders passed by the Regulators or Courts or Tribunal which would impact the going concern status of the Company and its future operations.

28. ANNUAL RETURN

The Annual Return of the Company as on March 31, 2023 is available on the Company's website and can be accessed at <https://dukesindia.com/investor-relation/Annualreturn>.



29. ACKNOWLEDGEMENTS

The Board of Directors wish to place on record its deep sense of appreciation for the committed services by the employees of the Company. The Board of Directors would also like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, government and regulatory authorities, customers, vendors and members during the year under review.

For and on behalf of the Board of Directors


Rajender Kumar Agarwal
Director
DIN: 01276803


Ravinder Kumar Agarwal
Whole-time Director
DIN: 01621801

Date: 19-09-2023
Place: Hyderabad.



**Ravi Foods Private Limited
Annual Report - 2022 – 2023**

Annexure – A

**THE ANNUAL REPORT ON CSR ACTIVITIES OF RAVI FOODS PRIVATE LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023
[Pursuant to Section 135 of the Companies Act, 2013 ('the Act') &
Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014 made thereunder]**

Summary of CSR spent for Financial Year 2022-23

1. **A brief outline of the Company's CSR policy**, including overview of the projects or programs proposed to be undertaken: -

The Company's focus areas are Education and Skill Development, Health and Wellness. The Company's participation focuses on operations where it can contribute meaningfully either through employee volunteering or by using core competency which develops solutions.

2. Composition of CSR Committee

S. 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
1.	Sri. Vimal Agarwal	Director	2	2
2.	Sri. Rajender Kumar Agarwal	Director	2	2
3.	Sri. Vishaka Agarwal	Whole Time Director	2	2

- a. 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. <https://dukesindia.com/investor-relation/CSR>.
- b. 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



Ravi Foods Private Limited
Annual Report - 2022 – 2023

- c. 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 Nil

a.	Average net profit of the company as per sub-section (5) of section 135	24,16,34,758.00
b.	Two percent of average net profit of the company as per sub-section (5) of section 135	48,32,695.16
c.	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years.	2,99,223
d.	Amount required to be set-off for the financial year, if any	2,99,223
e.	Total CSR obligation for the financial year	45,33,472.16

3. CSR amount spent or unspent for the Financial Year

Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.) – NIL				
	Total Amount Transferred to Unspent CSR Account as per Sub- Section (6) of Section 135		Amount Transferred to any Fund Specified Under Schedule VII as per Second Proviso to Sub-Section (5) of Section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of Transfer
45,34,125	Nil	Nil	PM Cares Fund	Rs 2,34,000/-	05-09-2023



**Ravi Foods Private Limited
Annual Report - 2022 – 2023**

4. CSR amount spent against ongoing projects for the financial year:

(1) Sl. No.	(2) Name of the Project.	(3) Item from the list of activities in Schedule VII to the Act.	(4) Local area (Yes/No).	(5) Location of the project. State. District.	(6) Project duration	(7) Amount allocated for the project (in Rs.).	(8) Amount spent in the current financial Year (in Rs.).	(9) Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	(10) Mode of Implementation - Direct (Yes/No).	(11) Mode of Implementation - Through Implementing Agency Name CSR Registration number.
Not Applicable										

5. Details of CSR amount spent against other than ongoing projects for the financial year:

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in schedule VII to the Act.	(4) Local area (Yes/No).	(5) Location of the project. State. District.	(6) Amount spent for the project (Amount in Lakhs)	(7) Mode of implementation - Direct (Yes/No).	(8) Mode of implementation - Through implementing agency. Name. CSR registration number.
1.	Promoting Education	Education	Yes	Telangana Ranga Reddy	2,50,000	No	BADRILAL CHARITALBLE TRUST CSR00009032
2	Promoting Education	Promoting Education	No	Tamilnadu Chennai	5,00,000	No	ROUND TABLE INDIA TRUST (CSR) CSR00000895



Ravi Foods Private Limited
Annual Report - 2022 – 2023

3	Rural Development & Promoting Education	Rural Development & Promoting Education	No	Uttar Pradesh	Meerut	96,125	No	ANUBHUTI WELFARE FOUNDATION	CSR00036239
4	Promoting Education	Education	No	West Bengal	Kolkata	34,54,000	No	FRIENDS OF TRIBAL SOCIETY	CSR00001898
5	Contribution PM CARES Fund	Prime Minister's Citizen Assistance and Relief in Emergency Situations Fun	No	-	-	2,34,000	No	PM CARES FUND	AAETP3993P
Total				45,34,125/-					

- i) Amount spent in Administrative Overheads: Nil
- ii) Amount spent on Impact Assessment, if applicable: Nil
- iii) Total amount spent for the Financial Year: Rs. **45,34,125/-**

6. Excess amount for set- off if any

Sl. No.	Particulars	Amount (Rs.)
I	Two percent of average net profit of the company as per sub-section (5) of section 135	48,32,695.16
ii	Total amount spent for the Financial Year	45,34,125
iii	Excess amount spent for the Financial Year [(ii)-(i)]	652.84
iv	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years if any	2,99,223
v	Amount available for set off in succeeding financial years [(iii)-(iv)]	652.84



Ravi Foods Private Limited
Annual Report - 2022 – 2023

7. Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the Reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.	Nil	Nil	Nil	Nil	Nil	Nil	Nil

8. Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project Completed /Ongoing.
Not Applicable								

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: Not Applicable



Ravi Foods Private Limited
Annual Report - 2022 – 2023

- a) Date of creation or acquisition of the capital asset(s).
- b) Amount of CSR spent for creation or acquisition of capital asset.
- 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).

For and on behalf of the Board of Directors

A handwritten signature in blue ink, appearing to read "R. Agarwal", written over a horizontal line.

Rajender Kumar Agarwal
Director
DIN: 01276803

A handwritten signature in blue ink, appearing to read "R. Agarwal", written over a horizontal line.

Ravinder Kumar Agarwal
Whole-Time Director
DIN: 01621801

Date: 19-09-2023.

Place: Hyderabad



Ravi Foods Private Limited
Annual Report - 2022 – 2023

ANNEXURE-B

Form No. AOC-2

Pursuant to clause (h) of sub-section (3) of section 134 of the Act 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 third proviso thereto for the Financial Year 2022-2023: -

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

There were no contracts or arrangements with related parties which were not at arm's length basis.

2. Details of contracts or arrangements or transactions at arm's length basis: -

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis.

S l. n o	Name of the related party	Nature of relationship	Nature of contracts /arrangements/ transactions	Duration of the contracts /arrangements/ transactions	Salient terms	Value
1	SWG Consumer Care Ltd	Common Directors	Sales	On going	In the ordinary course of business	7,34,38,134
			Material and FG Purchases			1,08,20,54,083
2	Pahal Foods Pvt Ltd	Common Directors	Purchases	On going	In the ordinary course of business	13,91,03,763
			Sales			9,08,26,453



Ravi Foods Private Limited
Annual Report - 2022 – 2023

3	Kamala Consumer Care Pvt Ltd	Common Shareholding	Material & FG Purchases	On going	In the ordinary course of business	51,46,11,272
			Sales			4,78,69,727
4	Paragon Consumer Care Pvt Ltd	Common Shareholding	Sales	On going	In the ordinary course of business	28,49,39,117
			Purchases			
5	SWG Industries Ltd	Common Shareholding	Sales	On going	In the ordinary course of business	1,54,33,988
			Purchases			19,02,38,944
6	Harsh Bakers	Common Shareholding	Sales	On going	In the ordinary course of business	3,46,11,924
			Purchases			18,84,70,959
7	Singhania Foods International	Common Shareholding	Purchases	On going	In the ordinary course of business	69,13,72,112
			Sales			7,21,73,671
8	Badami Foods	Proprietor is Relative to Director	Purchases	On going	In the ordinary course of business	4,26,865
			Sales			1,91,38,010
9	Disha Foods Pvt Ltd	Common Shareholding	Purchases	On going	In the ordinary course of business	2,11,57,755
			Sales			5,00,52,982
10	Kamala International Exim Pvt Ltd	Common Directors	Purchases	On going	In the ordinary course of business	-
			Sales			42,69,74,432
11	Tunav Foods Products LLP	Shareholder of the company	Purchases	On going	In the ordinary course of business	15,41,47,910
			Sales			23,70,286
12	Dhruv Singhania	Relative to Director	Rent	On going	In the ordinary course of business	4,20,000



Ravi Foods Private Limited
Annual Report - 2022 – 2023

13	Nirmala Agarwal	Relative to Directors	Rent	On going	In the ordinary course of business	4,20,000
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a) Date of approval by the Board: - Since these related party transactions are in the ordinary course of business and are at arm's length basis, approval of the Board, is not applicable.

d) Amount paid as advances, if any: No.

For and on behalf of the Board of Directors

Rajender Kumar Agarwal
Director
DIN: 01276803

Ravinder Kumar Agarwal
Whole-Time Director
DIN: 01621801

Date: 19/09/2023
Place: Hyderabad.



ANNEXURE-C

The information pertaining to conservation of energy, technology absorption, foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished below:

A. Conservation of Energy

Your Company gives high priority in conservation of energy, and it is making efforts to utilize various energy conservation mechanisms.

B. Technology Absorption, Adaptation and Innovation

Your Company has invested in technology to monitor and control the power consumption of ACs and other related equipment, use of energy efficient light bulbs, using technology for switching off computer monitors, motion sensors for lighting controls, etc. to conserve energy. Your Company undertakes various learning and development initiatives to build critical organizational capabilities to its employees. These aim to cross-skill resources across business units on a need basis, training on new methodologies and developing leadership capabilities at various levels. These programs also facilitate training and preparing design and engineering teams for upcoming projects in terms of delivery capability and capacity.

Your Company continues to invest in latest technologies and absorb new platforms in its business.



Ravi Foods Private Limited
Annual Report - 2022 – 2023

C. Foreign Exchange Earnings and Outgo

	(In Rupees)	
For the financial year	2022-23	2021-22
Foreign Exchange Earnings	5,57,60,84,022	3,57,47,27,504
Foreign Exchange Outgo	47,64,51,285.3	29,26,49,871

For and on behalf of the Board of Directors

Rajender Kumar Agarwal
Director
DIN: 01276803

Ravinder Kumar Agarwal
Whole-Time Director
DIN: 01621801

Date: 19/09/2023
Place: Hyderabad.



RAKESH S JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

5-4-8, Mitta Chambers, 2nd Floor, Flat No. 201,
J.N. Road, Abids, Hyderabad - 500 001, (T.S.)

Mobile : 9949216303

Ph. No. 040-24657175

Email : info@rsjainassociates.com

Ref.:

Date : 19-09-2023

INDEPENDENT AUDITORS' REPORT

To

The Members of RAVI FOODS PRIVATE LIMITED
Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **RAVI FOODS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2023 and the Statement of Profit and Loss and 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.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its Profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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.

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

Key audit matters

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. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

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, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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.

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

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. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Report on other legal and regulatory requirements

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



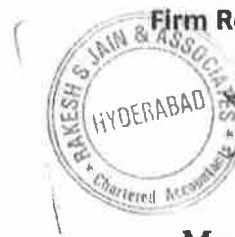
Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

Place: Hyderabad
Date: 19/09/2023

For Rakesh S Jain & Associates,
Chartered Accountants
Firm Registration No. 0101295



Pankaj Chandak
(Partner)

Membership No.: 229335
UDIN: 23229355BGWQRX5131

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

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **RAVI FOODS PRIVATE LIMITED** of even date)

- i.** In respect of the Company's fixed assets:
 - a.) According to the information and explanations furnished to us, the company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b.) According to the information and explanations furnished to us, all the assets have been physically verified by the Management during the year through a regular programme of verification, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c.) According to the information and explanations furnished to us the title deeds of immovable property are held in the name of the company.
- ii.** a.) According to the information and explanations furnished to us, the inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such verification
b.) According to the information and explanations furnished to us, the Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- iii.** According to the information and explanations given to us, the company has not granted any loans secured or Unsecured to Companies, firms or other Parties covered in the register maintained under section 189 of the Companies Act, 2013.
- iv.** In our opinion and according to the information and explanations given to us, in respect of loans, investments, guarantees, and security; provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2023 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.



vi.

We have broadly reviewed the books of account relating to the material, labour and other items of cost maintained by the company pursuant to the order by the Central Govt. for the maintenance of cost records under sec 148(1) of the Companies Act 2013 and we are of the opinion that prima facie the prescribed accounts and records

have been maintained. We have not however, made a detailed examination of the reports with a view to determine whether they are accurate or complete.

- vii.** a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there are no dues of Income tax, sales tax, Goods and Service Tax, 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 records of the company examined by us and the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions, bank and debenture holders as at balance sheet date.
- ix.** In our Opinion and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were raised.
- x.** During the course of our examination of the books and records of the Company, carried out in accordance with the Generally Accepted Accounting Practice in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company noticed or reported during the year, nor have we been informed of such case by the management.
- xi.** According to the records of the Company examined by us and the information and explanations given to us, managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of Companies Act 2013.
- xii.** In our opinion, the company is not a Nidhi company. Therefore, the provisions of clause 3 (xii) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.
- xiii.** According to the records of the Company examined by us, all transaction with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 have complied with and the details have been disclosed in the Financial Statements as required by applicable accounting standards.



- xiv.** According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv.** In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi.**
- a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, clauses 3(xvi)(a), 3(xvi)(b) and 3(xvi)(c) of the Order are not applicable.
 - (b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Therefore, the question of conducting the above activities without a valid Certificate of Registration does not arise.
 - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Therefore, the condition of fulfilling the criteria for CIC is not applicable. The Company is neither an exempted nor an unregistered CIC and therefore the continuing the criteria of a CIC, by the Company are not applicable.
 - (d) As per the information and explanations given to us, since the Company is not a Core Investment Company, the Group does not have any CIC investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly clause 3(xvi)(d) of the Order is not applicable.
- xvii.** The Company has not incurred cash losses during the financial year and the also during the immediately preceding financial year.
- xviii.** There has been no resignation of the statutory auditors of the Company during the year. Therefore, the question of taking into consideration any of issues, objections or concerns raised by the outgoing auditors does not arise. Accordingly, 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 and 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 not capable 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.
- xx.** (a) As per the information and explanations given to us, since the Company does not have any other than ongoing projects, no unspent amount is required to be transferred to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.



(b) In our opinion, there is no amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, which is required to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.

xxi. Since the company is not a holding company, the clause 3(xxi) of the order 2020 " is not applicable.

Place: Hyderabad
Date: 19/09/2023

**For Rakesh S Jain & Associates,
Chartered Accountants
Firm Registration No. 0101295**



**Pankaj Chandak
(Partner)**

**Membership No.: 229335
UDIN: 23229355BGWQRX5131**

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of RAVI FOODS PRIVATE LIMITED of even date)

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

We have audited the internal financial controls over financial reporting of RAVI FOODS PRIVATE LIMITED ("the Company") as at March 31, 2023, 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

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

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.

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.

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

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

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

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 March 31, 2023, 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.

Place: Hyderabad

Date: 19/09/2023

**For Rakesh S Jain & Associates,
Chartered Accountants**

Firm Registration No.0101295



**Pankaj Chandak
(Partner)**

Membership No.: 229335

UDIN: 23229355BGWQRX5131



Balance Sheet as at 31st March 2023
(All amounts in Rs. Lakhs, except as otherwise stated)

		Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
1		EQUITY AND LIABILITIES			
		Shareholders' funds			
	a	Share capital	2	442.00	442.00
	b	Reserves and Surplus	3	21,774.72	20,741.59
2		Non-current liabilities			
	a	Long-term borrowings	4	3,316.18	3,733.33
	b	Deferred tax liabilities (Net)	5	578.44	483.05
	c	Other long term liabilities	6	-	-
	d	Long-term provisions	7	-	-
3		Current liabilities			
	a	Short-term borrowings	8	12,209.91	6,755.59
	b	Trade Payables (A) total outstanding dues of micro enterprises and small enterprises. (B) total outstanding dues of creditors other than micro enterprises and small enterprises.		145.62	-
	c	Other current liabilities	9	3,862.16	3,103.65
	d	Short-term provisions	10	4,005.56	4,728.19
				270.52	227.04
		Total		46,605.10	40,214.43
1	a	ASSETS			
		Non-current assets			
		Property, plant and Equipment and Intangible assets			
	i	Property, plant and Equipment	11	12,723.36	12,457.84
	ii	Intangible assets	12	4.49	4.49
	iii	Capital Work-in-progress			
	iv	Intangible assets under development			
	b	Non-current investments	13	225.96	248.03
	c	Deferred tax assets (Net)			
	d	Long-term loans and advances	14	-	-
	e	Other non-current assets	15	289.06	309.87
2		Current assets			
	a	Current investments	16	-	-
	b	Inventories	17	10,197.62	8,802.60
	c	Trade receivables	18	17,517.93	14,047.93
	d	Cash and cash equivalents	19	361.46	516.69
	e	Short-term loans and advances	20	4,391.99	2,976.01
	f	Other current assets	21	893.23	850.98
		Total		46,605.10	40,214.43

See accompanying notes to the financial statements
As per our report of even date.

For and on behalf of the Board of Directors

FOR RAKESH S JAIN & ASSOCIATES

Chartered Accountant
FRN: 00101295

PANKAJ CHANDAK
(Partner)

Membership No: 229335

Place : Hyderabad

Date : 19-09-2023

UDIN : 23229355BGWQRX5131



For RAVI FOODS PRIVATE LIMITED

RAJENDER KUMAR AGARWAL

(DIRECTOR)

DIN: 01276803

RAVINDER KUMAR AGARWAL

(WHOLE TIME DIRECTOR)

DIN: 01621801





Profit and loss statement for the year ended 31st March 2023
(All amounts in Rs. Lakhs, except as otherwise stated)

	Particulars	Note No.	For the year ended 31st March 2023	For the year ended 31st March 2022
I.	Revenue from operations	22	1,11,180.18	79,059.26
II.	Other income	23	2,139.28	1,282.58
III.	Total Income (I + II)		1,13,319.45	80,341.84
IV.	Expenses:			
	Cost of materials consumed		87,866.30	60,413.86
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		(748.80)	(44.95)
	Employee benefits expense	24	3,305.20	2,615.89
	Finance costs	25	1,337.53	509.83
	Depreciation and amortization expense	26	1,002.02	590.18
	Other expenses	27	19,156.93	15,079.02
	Total expenses		1,11,919.18	79,163.83
V.	Profit before exceptional and extraordinary items and tax (III-IV)		1,400.27	1,178.01
VI.	Exceptional items		(0.90)	48.87
VII.	Profit before extraordinary items and tax (V - VI)		1,399.37	1,226.89
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		1,399.37	1,226.89
X	Tax expense:			
	(1) Current tax		270.52	227.04
	(2) Deferred tax		95.39	63.54
	(3) Earlier Year taxes		0.33	2.02
			366.24	292.60
XI	Profit (Loss) for the period from continuing operations (VII-VIII)		1,033.13	934.28
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		1,033.13	934.28
XVI	Earnings per equity share:			
	(1) Basic		23.37	21.14
	(2) Diluted		23.37	21.14

See accompanying notes to the financial statements
As per our report of even date.

For and on behalf of the Board of Directors

FOR RAKESH S JAIN & ASSOCIATES

Chartered Accountant

FRN: 00101295

PANKAJ CHANDAK

(Partner)

Membership No: 229335

Place : Hyderabad

Date : 19-09-2023

UDIN : 23229355BGWQRX5131



For RAVI FOODS PRIVATE LIMITED

RAJENDER KUMAR AGARWAL

(DIRECTOR)

DIN: 01276803

RAVINDER KUMAR AGARWAL

(WHOLE TIME DIRECTOR)

DIN: 01621801



RAVI FOODS PRIVATE LIMITED
7-4-112/1, Madhuban colony Road, Kattedan, Hyderabad-500077
CIN: U15412TG1988PTC009309
Cash Flow Statement as on 31st Mar, 2023
(All amounts in Rs. Lakhs. except as otherwise stated)

Particulars	For the year ended 31st Mar 2023		For the year ended 31st March 2022	
A. Cash Flow from Operating Activities				
Net Profit before tax and extra-ordinary items		1,399.37		1,226.89
Adjustment for:				
Depreciation & amortisation	1,002.02		560.86	
Profit on Sale of shares	0.90		(48.87)	
Interest received	(272.72)		(6.16)	
Other Non Operating Income	(93.83)		(78.10)	
Finance Cost	1,337.53		509.83	
Share issue expenses written off	-		-	
		1,973.90		937.56
Operating Profit Before Working Capital Changes		3,373.27		2,164.44
Working Capital Changes :				
(Increase) / Decrease in Inventories	(1,395.02)		(1,182.42)	
(Increase) / Decrease in Trade and other receivables	(3,470.01)		(2,967.36)	
(Increase) / Decrease in Loans & Advances and other current assets	(1,458.24)		2,869.79	
(Increase) / Decrease in short term borrowings	5,497.81		(3,425.48)	
Increase / (Decrease) in Trade Payables & Other Current liabilities	181.50	(643.95)	3,353.01	(1,352.47)
Cash Generated From Operations		2,729.32		811.98
Income Tax Paid	(366.24)		(229.06)	
Others	95.39	(270.85)	-	(229.06)
		2,458.46		582.91
B. Cash Flow from Investing Activities				
Net Change in Fixed Assets	(1,267.54)		(5,130.74)	
Net Change in Capital Work-In-progress				
Proceeds from sale of shares	(0.90)		48.87	
Other Non Operating Income	93.83		78.10	
Interest Received	272.72		6.16	
Net Change in Investments	22.07	(879.82)	245.01	(4,752.59)
Net Cash Use in Investing Activities		(879.82)		(4,752.59)
(A) Grand Total - Tangible Assets				
Proceeds from/(Repayment) of Long Borrowings	(417.16)		3,733.33	
Net change in other Non-Curent Assets	20.81		(47.63)	
Increase/(Decrease) in Short Term Borrowings(Including Working Capital)				
Increase in Share capital/ Reserves	-		-	
Increase in Securities Premium	-		-	
Decrease in Share Application Money	-		-	
Share Issue expenses written off during the year	-		-	
Dividend including Corporate Dividend Tax Paid	-		(53.04)	
Interest Received				
Finance Cost	(1,337.53)	(1,733.88)	(509.83)	3,122.83
Net Cash Used in Financing Activities		(1,733.88)		3,122.83
D. Net Increase/(Decrease) in Cash (A+B+C)		(155.23)		(1,046.85)
Net Increase / (Decrease) in Cash and Cash Equivalents				
Cash and Cash Equivalents as at beginning of the year	516.69		1,563.54	
Cash and Cash Equivalents as at end of the year	361.46	(155.23)	516.69	(1,046.85)

See accompanying notes to the financial statements

In terms of our report of even date

For and on behalf of the Board of Directors
For RAVI FOODS PRIVATE LIMITED

For Rakesh S Jain & Associates
Chartered Accountants
Firm Registration Number: 0111258

PANKAJ CHANDAN
(Partner)
Membership No: 229335
UDIN : 23229355BCW61KX5131
Place: Hyderabad
Date : 19-09-2023

RAJENDER KUMAR AGARWAL
(DIRECTOR)
DIN: 01276803

RAVINDER KUMAR AGARWAL
(WHOLE TIME DIRECTOR)
DIN: 01621801





Notes to Financial Statements for the Year ended 31st Mar 2023
(All amounts in Rs. Lakhs, except as otherwise stated)

NOTE NO. 2 : SHARE CAPITAL

Particulars	No. of Shares	As at 31st Mar 2023		As at 31st March 2022	
Share Capital					
(a) Authorised	60,00,000	60.00		60.00	
(b) Issued	44,20,000	44.20		44.20	
(c) Subscribed & Fully Paid Up	44,20,000	442.00		442.00	
(d) Subscribed & not fully paid up					
(e) Par Value per share Rs. XX					
Total		442.00		442.00	

Note No . 2.1 : The reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31st Mar 2023		As at 31st March 2022	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	44,20,000	442.00	44,20,000	442.00
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	44,20,000	442.00	44,20,000	442.00

Note No . 2.2 : The Details of Shares held by each shareholder holding more than 5% shares:

Name of Shareholder	As at 31st Mar 2023		As at 31st March 2022	
	Number of shares	% holding in that class of shares	Number of Shares	% holding in that class of shares
Sri Kedarnath Agarwal	2,55,600	5.78%	3,52,790	7.98%
Sri Ravinder Kumar Agarwal	6,91,430	15.64%	3,87,950	8.78%
Sri Ramesh Kumar Agarwal	52,830	1.20%	3,81,300	8.63%
Sri Vimal Agarwal	-	-	2,29,000	5.18%
Sri Vikas Agarwal	-	-	2,78,200	6.29%
Sri Rajender Kumar Agarwal	7,90,130	17.88%		
Smt Anitha Agarwal	3,38,630	7.66%		
Smt. Nirmla Agarwal	2,96,330	6.70%		
TOTAL	24,24,950	39.22%	16,29,240	36.86%

Note no. 2.3 : Shareholding of Promoters

Name of Shareholders	As at 31-Mar-2023		% Change during the Year
	No. of Shares held	% of Holding	
Sri Rajender Kumar Agarwal	7,90,130	17.88	13.73
Sri Ravinder Kumar Agarwal	6,91,430	15.64	6.87
TOTAL	14,81,560	33.52	



R. E. Agarwal



Aras Agarwal

RAVI FOODS PRIVATE LIMITED
 Address - 7-4-112/1, Madhuban colony Road, Kattedan, Hyderabad-500077
 CIN: U15412TG1988PTC009309



Notes to Financial Statements for the Year ended 31st Mar, 2023
 (All amounts in Rs. Lakhs, except as otherwise stated)

NOTE NO. 3 : RESERVES AND SURPLUS

Particulars	As at 31st Mar 2023	As at 31st March 2022
(a) Capital Reserves		-
(b) Capital Redemption Reserve		-
(c) Securities Premium	3,457.00	3,457.00
(d) Debenture Redemption Reserve		-
(e) Revaluation Reserve		-
(f) Share Options Outstanding Account		-
(g) General Reserve	522.32	522.32
(h) Surplus i.e.		
i) Profit and loss account		
Opening balance	16,762.27	15,827.98
Add: Profit for the period	1,033.13	934.28
ii) Dividend	-	-
iii) Bonus shares	-	-
iv) Transfer to/from reserves.	-	-
Total	21,774.72	20,741.59



R. S. Jain



R. S. Jain



Notes to Financial Statements for the Year ended 31st Mar, 2023
(All amounts in Rs. Lakhs, except as otherwise stated)

NOTE NO. 4 : LONG TERM BORROWINGS

Particulars	As at 31st March 2023	As at 31st March 2022
(a) Bonds/debentures	-	-
(b) Term loans (Secured)		
(A) From banks	3,316.18	3,733.33
Term Loan from Citi Bank repayable In 18 Quarterly Installments. ie payable till Feb 2027 An exclusive charge on movable fixed assets of the company located at Survey no. 170. Kothur Village, Kothur Mandal Hyderabad 509228. Owned by Ravi Foods Pvt Ltd. An exclusive charge by way of EM on Land and Buildings located at Survey no. 170. Kothur Village, Kothur Mandal Hyderabad 509228. Owned by Ravi Foods Pvt Ltd. Personal Gurantors of Directors and Secured Property owners.		
(B) From other parties	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature)		
Term Loan from Citibank payable till Feb 2027		
Total	3,316.18	3,733.33

NOTE NO.5 : DEFERRED TAX LIABILITIES (NET)

Particulars	As at 31st March 2023	As at 31st March 2022
Opening Balance	483.05	419.51
Deferred Tax for the Year	95.39	63.54
Closing Balance	578.44	483.05

NOTE NO.6 : OTHER LONG TERM LIABILITIES

Particulars	As at 31st March 2023	As at 31st March 2022
(a) Trade payables		-
(b) Others		-
Total	-	-

NOTE NO.6.1: TRADE PAYABLES AGEING SCHEDULE

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

NOTE NO. 7 : LONG TERM PROVISIONS

Particulars	As at 31st March 2023	As at 31st March 2022
(a) Provision for employee benefits	-	-
(b) Others (specify nature)	-	-
Total	-	-



A. K. Agarwal



R. K. Agurup

NOTE NO. 8(a) : SHORT TERM BORROWINGS

Particulars	As at 31st March 2023	As at 31st March 2022
(a) Loans repayable on demand		
(A) From banks	11,104.52	6,288.92
(B) From other parties		
(C) Term Loan Payable within 12 Months	1,105.39	466.67
from Banking Institutions under Multiple Banking Arrangement		
Pari Passu first Charge on both present and future movable and immovable fixed assets (WDV less land and buildings) of the company along with Other member banks in MBA.		
Equitable Mortgage of		
1. Pari-Passu first Charge on Industrial Plot/Structures on 7-4-112/1, (Also 7-3-112/1/A) Sy No 76, Gaganpahad Village, RR District, Telangana, 500052 admeasuring Ac 0:33.4 Gts & Ac 1:26.6 Gts belonging to Nirmala Agarwal & Dhruv Singhania		
2. First Pari passu Charge Industrial Plot/Structures on Sy No 274,304 & 305, Gaganpahad Village, RR District, Telangana, India, 500052 admeasuring Ac 0:35.2 Gts belonging to Vishaka Agarwal		
3. First Pari passu Charge Industrial Plot/Structures on Sy No 274,304 & 305, Gaganpahad Village, RR District, Telangana, India, 500052 admeasuring Ac 2 :06 Gts belonging to Ravi Foods Private Limited		
4. Personal Gurantors of Directors and Secured Property owners.		
Total	12,209.91	6,755.59

NOTE NO. 8(b) : SHORT TERM BORROWINGS (TRADE PAYABLES)

Particulars	As at 31st March 2023	As at 31st March 2022
(a) Trade Payable		
i. total outstanding dues to micro and small enterprises	145.62	-
ii. total outstanding dues of creditors other than micro and small enterprises	3,775.98	2,668.17
iii) Capital Creditors	86.18	435.48
Total	4,007.78	3,103.65

NOTE NO.8 (c): TRADE PAYABLES AGEING SCHEDULE

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3years	More than 3 years	Total
(i) MSME	145.62	-	-	-	145.62
(ii) Others	3,862.16	-	-	-	3,862.16
(iii) Disputed dues - MSME					
(iv) Disputed dues - Others					



R. S. Jain



R. S. Jain

RAVI FOODS PRIVATE LIMITED
Address - 7-4-112/1, Madhuban colony Road, Kattedan, Hyderabad-500077
CIN: U15412TG1988PTC009309



Notes to Financial Statements for the Year ended 31st Mar 2023
(All amounts in Rs. Lakhs, except as otherwise stated)

NOTE NO. 9 : OTHER CURRENT LIABILITES

Particulars	As at 31st Mar 2023	As at 31st March 2022
(a) Current maturities of finance lease obligations		-
(b) Interest accrued but not due on borrowings		-
(c) Interest accrued and due on borrowings		-
(d) Income received in advance		-
(e) Unpaid dividends		-
(f) Application money received for allotment of securities and due for refund and interest accrued thereon		-
(g) Unpaid matured deposits and interest accrued thereon		-
(h) Unpaid matured debentures and interest accrued thereon		-
(i) Other payables (specify nature)		-
i) Advance from customers	1,607.59	1,624.46
ii) TDS /TCS Paybles	36.20	33.61
iii) GST payable	1,227.65	769.50
iv) Salaries payable	233.87	200.89
v) Employee benefits payable	104.05	61.32
vi) Interest Payble	53.43	11.82
vii) Cylinder Deposits	18.14	26.01
viii) Expenses Payble	724.63	336.20
ix) Loans and Advances		1,664.37
Total	4,005.56	4,728.19

NOTE NO. 10 : SHORT TERM PROVISIONS

Particulars	As at 31st Mar 2023	As at 31st March 2022
a) Provisions for employee benefits	-	-
b) Provision for Taxation	270.52	227.04
c) Others (Specify the nature)	-	-
Proposed Dividend		
Total	270.52	227.04



R. V. Sharma



R. S. Aggarwal



RAVI FOODS PRIVATE LIMITED
CIN: U15412TG1988PTC009309

Notes on Financial Statements for the year ended 31st March, 2023
(All amounts in Rs. Lakhs, except as otherwise stated)

NOTE NO 11 & 12 : TANGIBLE & INTANGIBLE ASSETS AS AT 31-03-2023

S.No.	Fixed Assets	Gross Block				Accumulated Depreciation			Net Block	
		As at 01-04-2022	Additions	Disposals	As at 31-03-2023	As at 01-04-2022	For the year	Deductions Adjustments	As at 31-03-2023	As at 31-03-2022
a	Tangible Assets									
1	Land	1,722.54	0.00	0	1,722.54	0.00	0.00	0	1,722.54	1,722.54
2	Buildings	2,678.89	114.88	0	2,793.77	203.09	89.82	0	2,590.68	2,475.80
3	Plant and Machinery	11,172.49	975.62	0	12,148.11	4,104.16	766.64	0	7,977.31	7,068.33
4	Energy Saving Electrical Equipment	35.79	0.00	0	35.79	35.79	0.00	0	0.00	0.00
5	Electrical Equipment	388.22	2.16	0	390.39	303.34	16.39	0	86.95	84.89
6	Furniture & Fixtures	89.29	6.08	0	95.37	36.07	9.36	0	59.01	53.23
7	Vehicles	179.30	28.30	0	207.61	133.51	14.01	0	74.10	45.79
8	Office Laboratory & Factory Equipment	290.10	112.08	0	402.17	185.14	35.66	0	217.03	104.96
9	Cellular Phones	11.63	0.77	0	12.40	5.98	1.75	0	6.65	5.65
10	Burners	314.41	0.00	0	314.41	314.40	0.00	0	0.01	0.01
11	Computers & Computer Software	276.64	11.54	0	288.18	231.20	33.58	0	56.98	45.45
12	Solar Power Plant	544.95	16.10	0	561.06	28.04	22.37	0	536.69	516.91
13	Warehouse Building	372.73	0.00	0	372.73	38.45	12.42	0	334.31	334.79
	Total	18,076.99	1,267.54	0.00	19,344.53	5,619.16	1,002.02	0.00	12,723.36	12,457.84
b	Intangible Assets									
	Trade Mark	4.49	0	0	4.49	0	0	0	4.49	4.49
	Total	4.49	-	-	4.49	-	-	-	4.49	4.49
	Capital Work in Progress	0	0	0	-	0	0	0	-	0
	Grand Total	18,081.48	1,267.54	-	19,349.03	5,619.16	1,002.02	-	12,727.85	12,462.33

Cntd.

For Rakesh S Jain & Associates
Chartered Accountants
Firm Registration Number: 010129S

(Signature)
PANKAJ CHANDAK
(Partner)

Membership No: 229335
Place: Hyderabad
Date: 19-09-2023
UDIN: 2322935586WQRX5131
Place: Hyderabad
Date: 19/09/2023



For RAVI FOODS PVT LTD

(Signature)
RAJENDER KUMAR AGARWAL
(DIRECTOR)
DIN: 01276803

(Signature)
RAVINDER KUMAR AGARWAL
(WHOLE TIME DIRECTOR)
DIN: 01621801



RAVI FOODS PRIVATE LIMITED
 Address - 7-4-112/1, Madhuban colony Road, Kattedan, Hyderabad-500077
 CIN: U15412TG1988PTC009309
Notes to Financial Statements for the Year ended 31st Mar 2023
 (All amounts in Rs. Lakhs, except as otherwise stated)

NOTE NO. 13 : NON- CURRENT INVESTMENTS

Particulars	As at 31st Mar 2023	As at 31st March 2022
(a) Investment property	-	-
(b) Investments in Equity Instruments	-	-
Quoted Securities		
1. Goldline International Finvest Limited 300,000 Shares of Rs 1.42 each share. Market Value Per share on 31-3-23 is Rs 0.47 Per Share (Previous year Rs.0.70 Per Share)	4.25	4.25
2. Fortis Healthcare Limited 10,000 Shares of Rs 223.56 each Share. Market value per share on 31-03-2023 is Rs 259.95 Per share (Previous year Rs.290.40 Per Share)	22.36	22.36
Unquoted Securities:		
3. Sonar Shelters Limited 45000 Shares at Rs 85 each share	38.25	38.25
4. Global Securities Limited 4,000 shares at Rs 22.50 Per share		0.90
(c) Investments in Preference shares	-	-
(d) Investments in Government or trust securities	-	-
(e) Investments in Debentures or bonds	-	-
(f) Investments in Mutual Funds	-	-
Investments in Innovation in Food and Agriculture Fund		
Investments in IFAF of 161.1036 Units at the Rate Rs 100000 per unit.	161.10	182.28
(g) Investments in Partnership firms	-	-
(h) Other non-current investments (specify nature)	-	-
Total	225.96	248.03

NOTE NO. 14 : LONG- TERM LOANS AND ADVANCES

Particulars	As at 31st Mar 2023	As at 31st March 2022
(a) Capital Advances	-	-
(b) Loans and advances to related parties	-	-
(c) Other loans and advances (specify nature)	-	-
Total	-	-

The above shall also be separately sub-classified as:

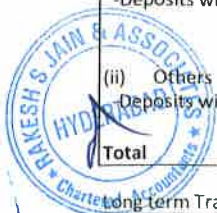
Particulars	As at 31st Mar 2023	As at 31st March 2022
(a) Secured, considered good		
(b) Unsecured, considered good		
(c) Doubtful		

NOTE NO. 15 : OTHER NON - CURRENT ASSETS

Particulars	As at 31st Mar 2023	As at 31st March 2022
(i) Long Term Trade Receivables		
(ia) Security Deposits		
(Unsecured and considered good)		
Deposits With Government Authorities and others		
-Rental Deposits	20.72	13.46
-Deposits with Statutory Authorities	235.21	203.48
-Deposits with Railways	13.82	13.82
(ii) Others (specify nature)		
Deposits with Vendors	19.31	79.11
Total	289.06	309.87

Long term Trade Receivables, shall be sub-classified as:

Particulars	As at 31st Mar 2023	As at 31st March 2022
(a) Secured, considered good		
(b) Unsecured, considered good		
(c) Doubtful		



R. U. Afreen

Ravi Foods

NOTE NO. 15.1 : TRADE RECEIVABLES AGEING SCHEDULE

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	More than 3 years	
(i) Undisputed Trade receivable - considered good						
(ii) Undisputed Trade Receivables - considered doubtful						
(iii) Disputed Trade Receivables - considered good						
(iv) Disputed Trade Receivables - considered doubtful						



R. K. Afan



Ravi



Notes to Financial Statements for the Year ended 31st Mar 2023
 (All amounts in Rs. Lakhs, except as otherwise stated)

NOTE NO. 16 : CURRENT INVESTMENTS

Particulars	As at 31st Mar 2023	As at 31st March 2022
(a) Investments in Equity Instruments		-
(b) Investment in Preference Shares		-
(c) Investments in Government or trust securities		-
(d) Investments in Debentures or bonds		-
(e) Investments in Mutual Funds		-
(f) Investments in partnership firms		-
(g) Other investments (specify the nature)		-
Total	-	-

NOTE NO. 17 : INVENTORIES

Particulars	As at 31st Mar 2023	As at 31st March 2022
(a) Raw materials (Valued at Cost or M.V which ever is less)	708.85	484.08
(b) Work-in-progress		
(c) Finished goods (Valued at Lower of Cost or N.R.V.)	2,387.10	2,212.49
(d) Stock-in-trade (in respect of goods acquired for trading)		
(e) Stores and spares		
(f) Loose tools		
(g) Others (specify nature)		-
Packing Materials (Valued at Cost or M.V which ever is less)	1,733.38	1,620.86
Chemicals & Flavours (Valued at Cost or M.V which ever is less)	939.39	657.33
Fuel (Valued at Cost or M.V which ever is less)	19.46	6.82
Licenses (Valued at N.R.V.)	4,409.45	3,821.02
Total	10,197.62	8,802.60

NOTE NO. 18 : TRADE RECEIVABLES

Particulars	As at 31st Mar 2023	As at 31st March 2022
Upto six months Trade Receivables Unsecured, considered good	16,125.19	12,630.50
Above six months Unsecured, considered good	1,392.74	1,417.42
Total	17,517.93	14,047.93

NOTE NO. 18.1 : TRADE RECEIVABLES AGING SCHEDULE

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	More than 3 years	
(i) Undisputed Trade receivable - considered good	16,125.20	1,392.73				17,517.93
(ii) Undisputed Trade Receivables - considered doubtful						
(iii) Disputed Trade Receivables - considered good						
(iv) Disputed Trade Receivables - considered doubtful						



R. V. Afarwal



R. V. Afarwal

RAVI FOODS PRIVATE LIMITED
 Address - 7-4-112/1, Madhuban colony Road, Kattedan, Hyderabad-500077
 CIN: U15412TG1988PTC009309



Notes to Financial Statements for the Year ended 31st Mar 2023
 (All amounts in Rs. Lakhs, except as otherwise stated)

NOTE NO. 19 : CASH AND CASH EQUIVALENTS

Particulars	As at 31st Mar 2023	As at 31st March 2022
(a) Balances with banks	286.36	456.16
(b) Cheques, drafts on hand		
(c) Cash on hand	75.10	60.53
(d) Others (specify nature)		
Total	361.46	516.69

NOTE NO. 20 : SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st Mar 2023	As at 31st March 2022
a) Loans and advances to related parties		
b) Others (specify nature)		
Capital Advances		
Statutory Authorities	2,565.73	1,387.03
Advances to Suppliers	1,826.26	1,588.97
Total	4,391.99	2,976.01

The above shall also be separately sub-classified as:

Particulars	As at 31st Mar 2023	As at 31st March 2022
(a) Secured, considered good		
(b) Unsecured, considered good	4,391.99	2,976.01
(c) Doubtful		

NOTE NO. 21 : OTHER CURRENT ASSETS

Particulars	As at 31st Mar 2023	As at 31st March 2022
Current assets that do not fit into any other assets categories	157.35	141.26
Interest accrued on investments		-
Export incentive Receivable		-
Advance Tax (FY 2022-23)	349.41	389.00
Income Tax Refundable (AY 2019-20)	237.71	237.71
Income Tax Refundable (AY 2020-21)	82.35	83.01
Income Tax Refundable (AY 2022-23)	66.40	
Total	893.23	850.98



R. U. Afzal



R. Rajaguru

RAVI FOODS PRIVATE LIMITED
 Address - 7-4-112/1, Madhuban colony Road, Kattedan, Hyderabad-500077
 CIN: U15412TG1988PTC009309



Notes to Financial Statements for the Year ended 31st Mar 2023
 (All amounts in Rs. Lakhs, except as otherwise stated)

NOTE NO. 22 : REVENUE FROM OPERATIONS

Particulars	For the year ended 31st Mar 2023	For the year ended 31st March 2022
(a) Sale of Products		
Domestic Sales	29,106.07	25,015.49
Export Sales (Direct and Deemed)	69,997.79	47,026.20
Licences Sales	1,609.58	2,737.63
Raw Materials and Other Sales	10,466.74	4,279.95
Total	1,11,180.18	79,059.26
Depot Sales		
Less: Depot Purchases	-	-
Total	-	-
(b) Sale of Services	-	-
(c) Other Operating Revenues	-	-
Less: Excise Duties	-	-
Revenue from operations in respect to Finance company		
(a) Interest	-	-
(b) Other Financial Services	-	-
Notes:		
Total	1,11,180.18	79,060.26

NOTE NO. 23 : OTHER INCOME

Particulars	For the year ended 31st Mar 2023	For the year ended 31st March 2022
(a) Interest income	272.72	6.16
(b)(i) Dividend from subsidiary companies		
(ii) Dividend Income		
(c) Net Gain/Loss on sale of Investments		
(d) Other non-operating income (net of expenses directly attributed to such income) (Job Work Conversion Charges)	-	
Rent Received	93.03	78.02
Dividend Income	0.80	0.09
(e) Adjustments to the carrying value of investments (Write-back)		
(f) Net gain/loss on foreign currency translation and transaction (other than considered as finance cost)		
i) Exchange Fluctuations	1,772.73	1,198.32
Total	2,139.28	1,282.58



P. a. A. [Signature]



[Signature]

RAVI FOODS PRIVATE LIMITED
 Address - 7-4-112/1, Madhuban colony Road, Kattedan, Hyderabad-500077
 CIN: U15412TG1988PTC009309



Notes to Financial Statements for the Year ended 31st Mar 2023
 (All amounts in Rs. Lakhs, except as otherwise stated)

NOTE NO. 24 : EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended 31st Mar 2023	For the year ended 31st March 2022
(a) Salaries & Wages	2,940.17	2,306.69
Employee Benefits, Bonus and Others	158.36	149.05
(b) Contribution to Provident & Other Funds	120.33	101.58
(c) Expenses on employee stock option scheme (ESOP) and Employee Stock Purchase Plan(ESPP)		
(c) Staff Welfare Expenses	86.33	58.56
Notes :		
Total	3,305.20	2,615.89

NOTE NO. 25 : FINANCE COST

Particulars	For the year ended 31st Mar 2023	For the year ended 31st March 2022
(a) Interest Expenses	1,337.53	509.83
(b) Other Borrowing costs		-
(c) Applicable net gain/loss on foreign currency translations & transactions	-	-
Total	1,337.53	509.83

NOTE NO. 26: DEPRECIATION AND AMORTIZATION EXPENSE

Particulars	For the year ended 31st Mar 2023	For the year ended 31st March 2022
Depreciation	1,002.02	590.18
Total	1,002.02	590.18



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Notes to Financial Statements for the Year ended 31st Mar 2023
(All amounts in Rs. Lakhs, except as otherwise stated)

NOTE NO. 27 : OTHER EXPENSES

Particulars	For the year ended 31st Mar 2023	For the year ended 31st March 2022
(a) Director Remuneration	24.00	48.00
(b) Power & Fuel/ Electricity charges	2,975.86	2,270.45
(c) Rent	136.98	161.64
(d) Repairs to Building	0.59	2.02
(e) Repairs to Machinery and Electrical	358.17	226.70
(f) Insurance	100.16	76.76
(g) Rates & Taxes (excluding Income Tax)	74.11	76.29
(h) Subscriptions & Membership	10.33	25.08
(i) Net loss on foreign currency transaction and translation (other than considered as finance cost)		
(i) Audit Fees (only statutory audit fees)	9.00	6.00
(i) As Auditor		
(ii) For Taxation Matters		
(iii) For Company Law Matters		
(iv) For Management Services		
(v) For Other Services		
(vi) For Reimbursement of expenses		
(k) Provision for losses of subsidiary companies		
(l) Adjustment to the carrying amount investments		
(m) Net loss on sale of Investments		
(j) Bank Charges	104.37	76.03
Notes:		
(o)(i) The aggregate, if material, of any amounts set aside, to provisions made to meet any specific liability, contingency or commitment known to exist at the date as to which the balance sheet is made up		
(ii) The aggregate, if material of any amounts withdrawn from such reserves.		
(p)(i) The aggregate, if material of the amounts set aside to provisions made for meeting specific liability, contingencies or commitments.		
(ii) The aggregate if material of the amounts withdrawn from such provisions, as no longer required		
(k) Legal & Professional Fees	270.59	199.44
(l) Travelling and conveyance	608.40	449.45
(m) Security Charges	13.37	12.19
(n) Advertisement expenses	769.90	204.36
(o) Corporate Social Responsibility	45.34	64.51
(p) Vehicle Maintenance	57.70	59.47
(q) Computer Maintenance	8.98	7.48
(r) Laboratory Maintenance	2.59	4.55
(s) Selling & Marketing Expenses	1,792.22	1,359.57
(t) Freight Inwards	190.78	249.77
(u) Telephone and Internet Charges	67.27	56.05
(v) Freight Outward	10,584.27	7,977.90
(w) Depot Expenses	895.51	1,415.20
(x) Other expenses	56.41	50.10
Total	19,156.93	15,079.02



R. S. Jain

R. S. Jain



1. Significant accounting policies & Notes to Accounts

1.1 Basis of Preparation of Financial statements

These financial statements are prepared and presented in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified and applicable).

1.2 Use of estimates

The preparation of financial statements in conformity with the generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of income and expenses of the period, assets and Liabilities and disclosures relating to contingent Liabilities as of the date of the financial statements.

1.3 Fixed assets and depreciation

1.3.1 Fixed assets are carried at cost of acquisition (including directly attributable costs such as Freight, installation, etc.) or construction less accumulated depreciation.

1.3.2 Acquired intangible assets are capitalized at the acquisition price.

1.3.3 Depreciation & Amortization on Fixed Assets is provided on Straight Line Method using the useful Life of the Fixed Assets as mentioned in the Companies Act, 2013.

1.4 Investments

1.4.1 Non-current investments are carried at cost less any other than temporary diminishing in value determined on the specific identification basis. Otherwise compare to cost and fair value is carried out and furnished part of the notes to accounts separately in respect of each investment.

1.4.2 Current investments are carried at cost. The comparison of cost and fair value is carried out separately in respect of each investment.

1.4.3 Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment, determined individually for each investment.



R. G. Agarwal



R. G. Agarwal



1.5 Cash and cash equivalents

Cash and cash equivalents comprise of cash-in-hand and balance in bank in current accounts and deposit accounts.

1.6 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.

1.7 Employee benefits

1.7.1 Retirement benefits are recorded only on the crystallization of liability.

1.7.2 Contributions payable to the recognized provident fund, which is a defined contribution scheme, are charged to the statement of profit and loss.

1.8 Revenue recognition

1.8.1 Revenue from Sale of goods and sale of licenses is recognized on transfer of all significant risks and rewards of ownership to the buyer. The amount recognized as sale is exclusive of sales tax and net of trade discounts and sales returns. Sales are presented both gross and net of excise duty.

1.8.2 Interest income is booked on time proportion basis taking into account the amounts invested and the rate of interest.

1.9 Foreign Exchange Transactions

1.9.1 The Company is exposed to foreign currency transactions including foreign currency revenues, receivables and borrowings, with a view to minimize the volatility arising from fluctuations in currency rates, the Company enters into foreign exchange forward contracts and other derivative instruments.



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R. V. Afum



1.10 Taxation

The current income tax charge is determined in accordance with the relevant tax regulations applicable to the Company. Deferred tax charge or credit are recognized for the future tax consequences attributable to timing difference that result between the profit offered for income taxes and the profit as per the financial statements. Deferred tax in respect of timing difference which originate during the tax holiday period but reverse after the tax holiday period is recognized in the period in which the timing difference originate. For this purpose the timing differences which originate first are considered to reverse first. The deferred tax charges or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date.

1.11 Earnings per share

In determining earnings per share, the Company considers the net profit after and includes the post-tax effect of any extra-ordinary item. The number of equity shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the period. The number of equity shares used in computing diluted earnings per share comprises weighted average number of equity shares conversion for deriving basic earnings per share and also weighted average of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

1.12 Inventories:

Inventories are valued at of cost or net realizable value whichever is less and the Value of Licenses has been taken on net realizable value.

1.13 Trade receivables and loans and advances:

Trade receivables and loans and advances are stated after making adequate provision for doubtful receivables and Loans and Advances.



A. A. Sharma



R. S. Aggarwal



1.14 Contingent Liabilities:

An amount of Rs In Lakhs 8.26/- is provided under Contingent Liabilities towards Bank Guarantees given by SBI and CITI Bank on our behalf for vendor registration and statutory registrations.

NOTES TO ACCOUNTS:

Additional Disclosures to Financial Statements FY 2022-23

Note 28 : Title Deed Of Immovable Property Held In The Name Of The Company:

All title deeds related to Properties are held in the name of the Company.

Note 29 : Disclosure On Revaluation Of Assets:

We have not revalued any Assets during the year

Note 30 : Disclosure Of Loans/Advances To Director/Kmp/Related Parties

Company has not granted loan to its director, KMP, Related Parties. So it is not applicable to Company.

Type of Borrower	Amount of Loan in the nature of Loan Outstanding	Percentage to the Loans & Advances in the nature of Loans
Promoters	-	
Directors	-	
KMPs	-	
Related Parties -	-	

Note 31 : Capital Work-In-Progress (cwip) Ageing Schedule / Completion Schedule:-

Capital Work-In-Progress transferred to particular asset account.

Note 32 : Intangible Assets Under Development Ageing Schedule / Completion Schedule:-

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow through the enterprise and the cost of the asset can be measured reliably.

Intangible assets are stated at cost of acquisition.



R. V. Aggarwal



R. S. Aggarwal



Note 33 : Details Of Benami Property Held:-

No Benami Property held by the Company

Note 34 : Security Of Current Assets Against Borrowings:-

We have given current assets as security for our working capital limits with Banks

Note 35 : Wilful Defaulter:-

No Banks or Financial Institution has declared the company as a Willful Defaulter.

Note 36 : Relationship With Struck Off Companies:-

The company doesn't have any relationship with any struck off companies.

Note 37 : Compliance With Number Of Layers Of Companies:-

The Company doesn't have any kind of investment in any Companies.

Note 38 : Borrowings from banks and Financial Institutions and Disclosure on utilization of borrowings:

Borrowings are utilized for the purpose for which it is taken.

Note 39 : Undisclosed Income:

Since the Company does not have any undisclosed income the above disclosure is not applicable.

Note 40 : CSR:-

CSR Rules are applicable and followed by the company

Note 41 : Crypto Currency Or Virtual Currency:-

The Company has not invested in any Crypto or Virtual Currency.



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R. S. Aggarwal



Note 42 : Analytical Ratios :-

All Values in Lakhs

Sr.No	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance>10%
1	Current Ratio	33362.23	20493.76	1.63	1.84	-11.32%	Increase of Current Liabilities
2	Debt – Equity Ratio	15526.09	22216.73	0.70	0.50	41.14%	Debt Increased due to expansion of Unit 4
3	Debt Service Coverage Ratio	4011.63	1815.96	3.87	4.50	-13.91%	Interest cost increased due to availment of term loan for new unit 4 situated at Kothur and increase in Rate of Interest.
4	Return on Equity	1033.14	21700.16	0.05	0.05	5.57%	
5	Inventory Turnover Ratio	87117.51	9500.11	9.17	7.35	24.73%	Increase in sales when compared to previous year and efficient management of inventory resulted for variance.
6	Trade receivables turnover ratio	111180.18	15782.93	7.04	6.29	11.95%	Increase in sales and improvement in collections.
7	Trade payables turnover ratio	83537.81	3482.91	23.99	25.33	-5.33%	
8	Net capital turnover ratio	111180.18	12624.11	8.81	12.74	-30.85%	Increase of sales in comparison with Previous Year
9	Net profit ratio	1033.14	111180.18	0.01	0.01	-21.37%	Increase in interest, depreciation and branding expenses effected in decrease in profit.
10	Return on capital employed	61.83	38321.25	0.01	0.02	-47.92%	Interest Cost increased due to availment of term loan for new unit 4 situated at Kothur and increase in Rate of interest
11	Return on investment	1033.14	33877.25	0.03	0.03	-9.41%	Increase in interest, depreciation and branding expenses effected decrease of profit.

43. Managerial Remuneration:

31.03.2023 31.03.2022

Director's Remuneration

24.00

48.00

44. Auditors Remuneration:

9.00

6.00



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45. Corporate Social Responsibility:

During the year, the amount required to be spent on Corporate Social Responsibility activities amounted to Rs. 483.27/- in accordance with Section 135 of the Companies Act, 2013. Company had spent an amount of Rs 483.27/- (During the year Rs.45.34 and excess spent in previous years of Rs.2.99) towards CSR

Provide the executive summary along with web-link(s) 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.

Impact Assessment Not Applicable.

Particulars	Amount in INR
a) Average Net Profit of the company as per section 135(5)	-
b) Two Percent of average net profit of the company as per section 135(5)	-
c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years.	-
d) Amount required to be set off for the financial year, if any	-
e) Total CSR obligation for the financial year (b+c-d)	-
a) Amount spent on CSR Projects (both Ongoing project and other than ongoing projects)	-
b) Amount spent in Administrative Overheads	-
c) Amount spent on Impact Assessment, if applicable	-
d) Total amount spent for the Financial Year (b + c + d + e)	-



R. V. S. Jain



R. V. S. Jain



e) Excess amount for set off, if any		
Sl. No.	Particulars	Amount (In Lakhs.)
(i)	Two percent of average net profit of the company as per section 135(5)	48.33
(ii)	Total amount spent for the Financial Year	48.33
(iii)	Excess amount spent for the Financial Year [(ii) - (i)]	0
(iv)	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years, if any	0
(v)	Amount available for set off in succeeding financial years [(iii) - (iv)]	0

Specify the reason(s), if the company has failed to spend two percent of the average net profits as per section 135(5)

During the period under review the mandatories CSR Amounts are spent in the timelines allowed in the companies Act,2013.

No unspent amount available for the FY 2022-23

46. Government Grants:

During the year, no grants are received.

47. The figures mentioned in the annual report have been rounded off to the nearest rupee. Previous year's figures have been regrouped / reclassified as per the current year's presentation for the purpose of comparability.

48. Crypto Currency and Virtural Currency : During the year no transactions for Crypto Currency and Virtural Currency.

49. Undisclosed Income : During the year no undisclosed income.

50. Related Party Transactions

Associate / Subsidiary Companies: As per table below

Key Managerial Personnel:

S.No	Name of Key Managerial Personnel	Salary Amount In Lakhs PA
1	Vishaka Agarwal	24.00



Vishaka Agarwal



Vishaka Agarwal



Others:

Name of the Entity	Nature of Relationship	Nature of Transaction	Amount (Rs.in Lakhs)
SWG Consumer Care Ltd	Common Directors	Sales	734.38
		Material and FG Purchases	10820.54
Pahal Foods Pvt Ltd	Common Directors	Purchases	1,391.04
		Sales	908.26
Kamala Consumer Care Pvt Ltd	Common Shareholding	Material & FG Purchases	5,146.11
		Sales	478.70
Paragon Consumer Care Pvt Ltd	Common Shareholding	Sales	2,849.39
		Purchases	13,853.37
SWG Industries Ltd	Common Shareholding	Sales	154.34
		Purchases	1,902.39
Harsh Bakers	Common Shareholding	Sales	346.12
		Purchases	1,884.71
Singhania Foods International	Common Shareholding	Purchases	6,913.72



R. G. Agarwal



R. G. Agarwal



		Sales	721.74
Badami Foods	Proprietor is Relative to Director	Purchases	4.27
		Sales	191.38
Disha Foods Pvt Ltd	Common Shareholding	Purchases	211.58
		Sales	500.53
Kamala International Exim Pvt Ltd	Common Directors	Purchases	-
		Sales	4,269.74
Tunav Foods Products LLP		Purchases	1,541.48
		Sales	23.70
Dhruv Singhania	Relative to Director	Rent	4.20
Nirmala Agarwal	Relative to Directors	Rent	2.40

51. Key Performance Indicators

Particulars	2022-23		2021-22	
	Rs. In Cr	US \$ in Million	Rs. In Cr	US \$ in Million
Total Turnover	1111.80	135.22	790.59	96.16
Export Turnover	699.98	85.13	470.26	57.20
Domestic Turnover	411.82	50.09	320.33	38.96
EBIDTA	37.39	4.55	23.27	2.83
Profit Before Tax	13.99	1.70	12.27	1.49
Profit After Tax	10.33	1.26	9.34	1.14



R. V. Agarwal



R. V. Agarwal



52. Earnings in foreign currency is \$ 6,80,42,514 (Previous Year \$4,75,36,270)

53. Expenditure in foreign currency is \$ 56,92,369 (Previous Year \$ 38,05,590)



54. Corresponding figures for the previous year presented have been regrouped, where necessary, to confirm the current year's classification.

For Rakesh S Jain & Associates
Chartered Accountants
Firm Registration Number:
010129S



PANKAJ CHANDAK
(Partner)
Membership No:229335
Place: Hyderabad
Date: 19-09-2023
UDIN : 23229355BGWQRX5131

For RAVI FOODS PVT LIMITED



RAJENDER KUMAR AGARWAL (DIRECTOR)
DIN: 01276803

RAVINDER KUMAR AGARWAL (WHOLE TIME DIRECTOR)
DIN: 01621801

