" Decades of Purity, Progress and Purpose "

SARVESHWAR FOODS LIMITED

THE PRIDE OF JAMMU & KASHMIR

21st
ANNUAL REPORT
2024-25

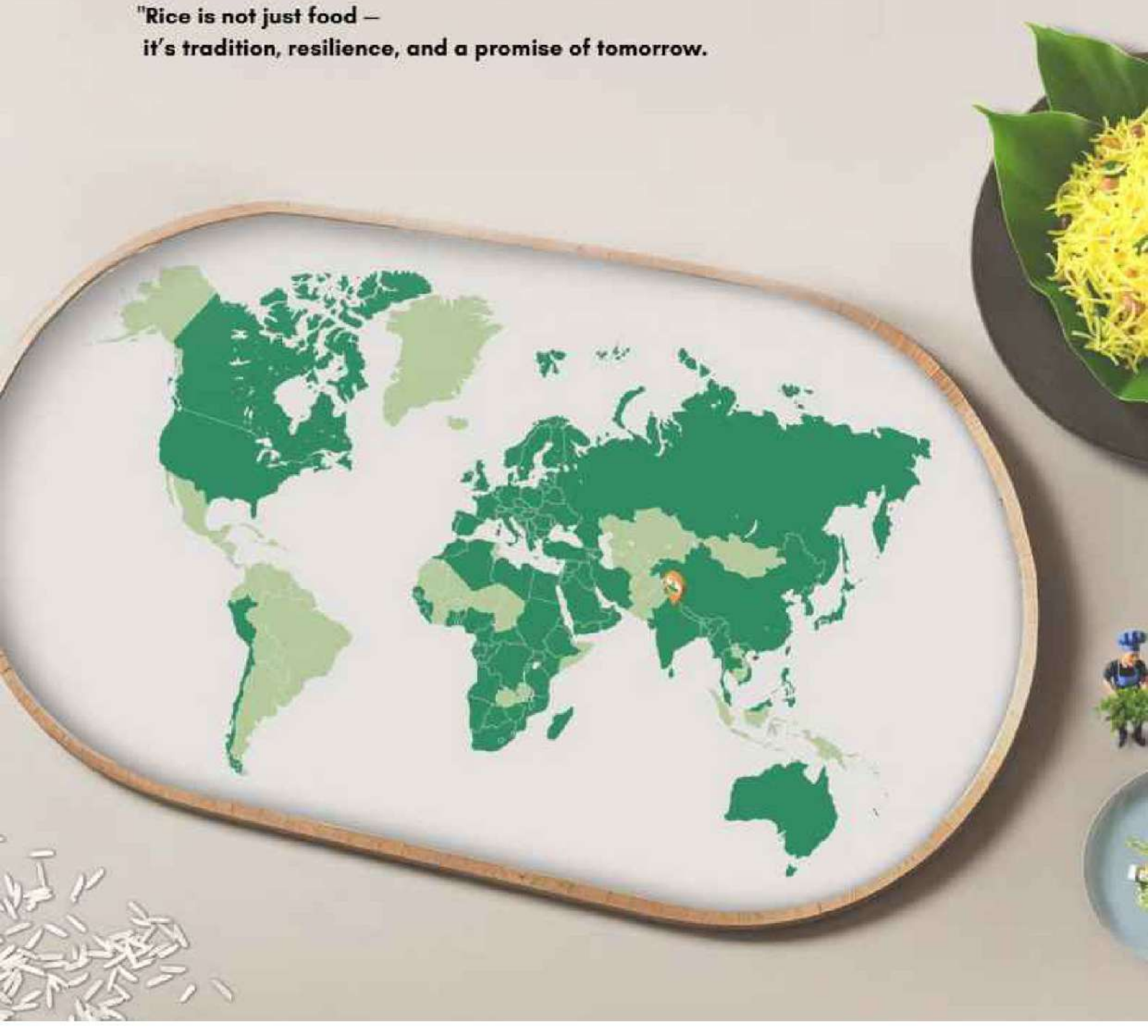
SARVESHWAR RICE

"From Sustainable Fields to Strong Yields"

At the heart of our rice production lays an unwavering commitment to quality, sustainability, and responsible farming. We cultivate each grain with care, using eco-friendly practices that protect soil health, conserve water, and reduce carbon impact. Our sustainable approach not only supports farmers and communities but also ensures a cleaner, greener future. From field to fork, we uphold the highest standards to deliver rice that's pure, nutritious, and ethically grown.

"We'd love to hear from you! Be a part of our journey toward quality, sustainability, and responsible farming. Connect with us to learn more, collaborate, or simply be part of something that grows with purpose."

"Rice is not just food —
it's tradition, resilience, and a promise of tomorrow.



CONTENTS

CORPORATE INFORMATION

SARVESHWAR FOODS LIMITED
CIN: L15312JK2004PLC002444
REGISTERED OFFICE: SARVESHWAR HOUSE BELOW GUMAT, JAMMU – J&K (180001)
EMAIL ID : cs@sarveshwarrice.com /investorrelations@sarveshwarrice.com
WEBSITE: www.sarveshwarfoods.com

BOARD OF DIRECTORS

CHAIRMAN — **Mr. Rohit Gupta**

MANAGING DIRECTOR — **Mr. Anil Kumar**

EXECUTIVE DIRECTORS — **Mr. Mahadeep Singh Jamwal**

WHOLE TIME DIRECTOR — **Ms. Seema Rani**

INDEPENDENT DIRECTORS — **Dr. Uttar Kumar Padha**
Mr. Mubarak Singh
Mr.Adarsh Kumar Padha
Mr. Pradeep Kumar Sharma
Mr .Kamal Kishore Sharma

KEY MANAGERIAL PERSONNEL

Chief Financial Officer — **Mr.Anand Sharda**

Company Secretary and Compliance Officer — **Ms. Sadhvi Sharma**

AUDITORS

STATUTORY AUDITORS

Name of the Firm :KRA & CO., Chartered Accountants
Office :- H-1 / 208 , Garg Tower , Netaji Subhash Place, Pitampura , New Delhi - 11034
Email : gunjan@kra.com
FRN No.: 020266N

SECRETARIAL AUDITORS

Name of the Firm : Aamir Aslam & Associates Company Secretaries
Office :4th Floor Baba Building above Shilton Restaurant , Polo View Residency Road , Srinagar , Kashmir - 190001
Membership No :11759
CP No. 18068

INTERNAL AUDITORS

Name of the Firm: MSGK & Associates
Office:314A, Apsara Road, Opposite Dussehra Ground, Gandhi Nagar, Jammu Tawi, Jammu and Kashmir
FRN :031346N

BANKERS TO THE COMPANY

The Jammu & Kashmir Bank Limited
I/C Bari Brahamana , Samba J&k- 181133

About Sarveshwar Foods

Sarveshwar Foods is a legacy-driven brand with a rich heritage spanning over 13 Decades. The company offers more than 30 grades of premium basmati rice, ensuring diverse options for consumers across India and beyond. With a strong distribution network comprising over 75 distributors and 45,000+ retailers pan-India,Sarveshwar Foods has established a solid presence in both domestic and international markets, reaching over 25 countries. The company boasts a rice processing and packaging capacity exceeding 350 MTPD and maintains a warehousing capacity of 3 lakh square feet to support its expansive operations. Sarveshwar, along with its sister brand Nimbark, makes its product range available through its own e-commerce platform as well as various online marketplaces. The company proudly collaborates with more than 14,000 farmers, cultivating over 30,000 acres of certified organic farmland across India—reinforcing its commitment to sustainable and organic agriculture.

13 Decades of heritage

75+ distributors

45,000+ retailers in India

25+ countries Served

350+ MTPD processing capacity

3 lakh sq. ft. warehouse coverage

14,000+ farmers Involved

30,000+ acres of certified organic farmland

2 strong brands
Sarveshwar & Nimbark

Chairman's Message

DEAR VALUED SHAREHOLDERS

As we commemoratemore than 13 decades of our enduring legacy, I am filled with immense pride reflecting on Sarveshwar Foods Limited's journey. The fiscal year 2024-2025 has been transformative, marked by significant milestones that underscore our commitment to excellence and sustainability.

We achieved a remarkable **31% increase** in revenue, reaching **₹1136.229 crores**, and expanded our global footprint to over 25 countries . Our product portfolio grew with innovative rice variants under the 'Nimbark' brand, catering to evolving consumer preferences. Collaborating with over 14,000 farmers, we now cultivate more than 30,000 acres of certified organic farmland, reinforcing our dedication to sustainable agriculture.

These accomplishments are a testament to the unwavering support of our shareholders, the dedication of our employees, and the trust of our customers. As we look ahead, we remain committed to driving growth, embracing innovation, and delivering value to all stakeholders.

Thank you for being an integral part of our journey. Together, let's continue to build a sustainable and prosperous future.

Warm Regards

Rohit Gupta
Chairman
Sarveshwar Foods Limited

Message from MD's Desk

"Pioneering Resilience, Inspiring Progress"

It gives me immense pride to share our journey for the year gone by—a journey marked by innovation, resilience, and purposeful growth. At Sarveshwar Foods Limited, our spirit of collaboration and commitment to transformation has enabled us to evolve through challenges and emerge stronger than ever.

As we look to the future, we remain deeply aligned with our mission to deliver value that extends beyond numbers—to our communities, environment, and every stakeholder connected to our ecosystem.

Embracing Momentum: A Year of Purposeful Progress

This financial year has been one of bold action and decisive transformation. By anticipating change and responding with agility, we've reinforced our competitive edge. Strategic investments, a sharper customer focus, and operational enhancements have helped us sustain growth and unlock new opportunities.

Our ability to balance risk with innovation, and execution with vision, continues to shape the foundation of our future readiness

Strengthening Roots: Enabling Farmer-Led Growth

Our farmers remain at the heart of our value chain. We've deepened our partnerships across Jammu & Kashmir, Punjab, Haryana, and Uttar Pradesh—offering not just procurement stability but also digital support through our Farmer App and initiatives that promote sustainable, climate-resilient practices.

These collaborations have expanded our farmer network and enriched our community footprint. Our certified processing units in Jammu & Kashmir uphold our promise of quality, traceability, and global compliance.

Financial Performance: Delivering with Discipline

Our performance in FY 2024-25 reflects disciplined execution and a sharp focus on value creation.

For the year ended March 31, 2025, our key financials include:

- **Revenue from Operations (Q4 FY25): ₹349.72 crore, compared to ₹247.32 crore in Q4 FY24**
- **EBITDA: ₹19.55 crore, compared to ₹16.93 crore in the previous year**
- **Profit After Tax (PAT): ₹8.61crore, compared to ₹4.14crore in Q4 FY24**

Message from MD's Desk

This growth was driven by our robust operational strategies, improved supply chain efficiencies, and the continued impact of national initiatives such as the Bharat Rice Scheme. We also witnessed greater brand recognition following the GI tagging of our region-specific rice offerings, significantly enhancing buyer confidence and customer loyalty.

The Way Forward: Building for Generations

At Sarveshwar, our commitment goes beyond profitability—we are building an institution that lasts. Our sustainability charter, responsible sourcing framework, and inclusive business practices are central to our identity.
We view tomorrow not as a destination, but as a collective promise. One we are fulfilling through continuous learning, collaboration, and action. "The Way Forward" is about empowering every part of our value chain to grow consciously and collectively.

Gratitude & Vision: Together, Towards Greater Horizons

I extend my deepest appreciation to our Board, leadership team, employees, farmers, business partners, and shareholders. Your support and belief fuel our momentum.
As we continue to scale new heights, we stay grounded in our purpose: to nourish lives, nurture relationships, and contribute meaningfully to India's agri-food landscape.
Let us move forward with confidence, guided by our values and united by a shared vision of sustainable success.

With gratitude and commitment,

Anil Kumar
Managing Director
Sarveshwar Foods Limited

FROM FARM TO FORK


ENVIRONMENTAL
ESG
GOVERNANCE
SOCIAL
CO_2

ENVIRONMENTAL

Environmental (E)

CARBON-FOCUSED STRATEGY & CLIMATE LENS

The company has embedded a carbon-focused decision-making framework and prioritizes applying a "climate lens" across its value chain to drive decarbonization and sustainable actions.

METHANE REDUCTION THROUGH WATER MANAGEMENT

Recognizing rice cultivation's methane emissions, Sarveshwar emphasizes efficient water use—proper irrigation techniques to reduce overwatering and thereby lower methane output.

IMPLEMENTS AND PROMOTES ORGANIC FARMING THROUGH PROJECTS LIKE THE NAMAMI GANGE/PKVY SCHEME IN DISTRICTS OF UTTAR PRADESH.

Products under the "NIMBARK" brand cover organic rice, cereals, pulses, spices, and oil—highlighting their expanding organic portfolio.

REGENERATIVE AGRICULTURE—PARTNERSHIP WITH BOOMITRA

In mid-2024, Sarveshwar entered into a strategic partnership with Boomitra to promote regenerative farming, improve soil health, reduce carbon footprint, and enable farmers to earn from carbon credits.

CERTIFICATIONS & FOOD SAFETY STANDARDS

Obtained Global Food Safety Initiative (GFSI) certification (via Costco Wholesale, USA), HACCP accreditation by BSI, and BRC certification for its facilities—underlining strong compliance with international food safety and quality standards.

Additionally boasts ISO 22000:2018, USFDA, Kosher, NPPO (USA & China), and NOP organic certifications.

SOCIAL (S)

STRATEGIC CSR EMBEDDED IN OPERATIONS

CSR initiatives are integrated throughout the value chain, not just peripheral. This includes village-level awareness campaigns for organic agriculture, composting, biopesticides, soil health, and pest management.

FARMER EMPOWERMENT & PROCUREMENT NETWORKS

The company fosters strong ties through training in seed selection, compost making (vermicompost, matka khad), organic pest control, and agronomic skills—boosting livelihoods and farming sustainability.

SOCIETAL CONTRIBUTIONS & FOUNDATION

Launched the "Sarveshwar Smiles Foundation" focused on farmers' and women's welfare.
Collaborated with IIT Jammu and ICSI Jammu chapter for skill development and entrepreneurship, furthering community capacity-building.

INCLUSIVE & INTEGRATED SUPPLY CHAIN

Maintains backward integration via farmer registration and continual engagement, reinforcing sustainable sourcing.
Continues expansion of procurement centers and farmer facilitation hubs across Jammu & Kashmir to support rural economies.

SOCIAL

GOVERNANCE

GOVERNANCE (G)

LISTING & REGULATORY COMPLIANCE

Transitioned from NSE Emerge (SME platform) to full listing on NSE & BSE main boards in December 2022, demonstrating maturity in corporate governance and transparency.

ETHICAL FRAMEWORK & OVERSIGHT

Enforced a Code of Conduct applicable to the Board and senior leadership, with affirmation of compliance reported annually.

Corporate governance certificate confirms adherence to SEBI's Listing Regulations and related standards.

SUPPLY CHAIN INTEGRITY & DATA SECURITY

Emphasizes ethical practices, compliance, and robust data and privacy protections across its supply chain ecosystem.

BOARD OVERSIGHT & GOVERNANCE MECHANISMS

Demonstrates active management and oversight via committee reconstitutions (e.g., CSR Committee), secretarial audit, and non-disqualification certifications, enhancing transparency and stakeholder trust.

ISO 22000 AND USFDA CERTIFIED.

Q1 FY26 performance shows ~29% YoY revenue growth; diversified and resilient business model reinforced by strong governance.

WEAVING
EXCELLENCE IN ALL THAT WE DO

WEAVING EXCELLENCE IN ALL THAT WE DO

At Sarveshwar Foods Limited, excellence is not just a value—it is the foundation of everything we do. From our fields to your tables, we are committed to delivering the highest quality in every grain, every process, and every interaction. Guided by tradition and driven by innovation, we continue to uphold the legacy of purity, sustainability, and customer trust.

Our operations are built on an integrated approach that combines state-of-the-art technology with time-honored farming practices. Every step of our journey—from sourcing and procurement to processing, packaging, and distribution—is carried out with precision, care, and an unwavering commitment to quality.

In the past year, we have strengthened our supply chain, expanded our global footprint, and embraced environmentally conscious methods to ensure that our impact is positive and lasting. As we move forward, we remain focused on excellence not just as a goal, but as a continuous journey of improvement, responsibility, and value creation.
Sarveshwar Foods Limited stands proud—growing with purpose, guided by integrity, and weaving excellence into the very fabric of our future.

Driving Greener Future: Our Path to Sustainability and Environmental Responsibility

— A Vision by Sarveshwar Foods Limited

At Sarveshwar Foods Limited, sustainability is not a buzzword—it is the very soul of our journey. As custodians of both tradition and innovation, we see ourselves not merely as a food enterprise, but as environmental stewards working toward a deeper, more meaningful impact. The earth gives us its best, and in return, we believe it's our responsibility to nurture it. From the rich, fertile Himalayan soil to global households savoring our basmati rice, our entire ecosystem is built on the belief that food can nourish both people and the planet.

Our path to sustainability begins at the grassroots—quite literally. We've revolutionized the way we farm, shifting from conventional to certified organic and regenerative agricultural practices that replenish the earth instead of depleting it. Unlike mechanized monocultures that exhaust the soil, our model promotes crop rotation, natural composting, and biological pest control. This not only restores soil fertility but drastically reduces the carbon footprint. Our alliance with local farmers is a key part of this. Rather than imposing industrial methods, we empower thousands of farming families with training in sustainable techniques, ensuring both environmental health and economic dignity.

Water is a precious resource in agriculture, and we treat it as such. At Sarveshwar, we implement precision irrigation and rainwater harvesting methods to minimize water waste. Our efforts have led to a 40% reduction in water usage across our organic clusters—a remarkable stride in a water-intensive industry.

Driving Greener Future: Our Path to Sustainability and Environmental Responsibility

Beyond our operations, we are building a culture of consciousness. Our community programs educate schoolchildren and rural communities about the importance of organic food, environmental care, and sustainability. Our vision extends to biodiversity too; we actively preserve native seed varieties and plant pollinator-friendly crops to support ecological balanc

We are proud to say that our commitment to sustainability is not a marketing goal—it is a multi-generational mission. With every harvest, every product, and every initiative, we're laying the foundation for a circular, regenerative, and inclusive food system. A system where profits are not measured just in numbers, but in trees planted, soils healed, emissions reduced, and lives uplifted.

In a world that often chooses convenience over conscience, Sarveshwar Foods Limited is choosing a different path—a path of purpose, purity, and progress. We are not just driving a greener future; we are cultivating it, grain by grain. And as we look ahead, we invite every consumer, farmer, and partner to walk this path with us—not just to taste the difference, but to make a difference.

Sarveshwar Foods Limited: Driving Sustainable Rice Production through the Sustainable Rice Platform (SRP)

Introduction

Sarveshwar Foods Limited, a name synonymous with premium basmati and organic rice from the foothills of the Himalayas, has been a pioneer in healthy, high-quality, and authentic food production for over 130 years. In alignment with its vision of sustainability, innovation, and social responsibility, the company has embraced the Sustainable Rice Platform (SRP), a global multi-stakeholder initiative aimed at promoting resource-efficient, environmentally friendly, and socially responsible rice cultivation.

About the Sustainable Rice Platform (SRP)

The SRP Standard is a voluntary, globally recognized framework that guides farmers to improve environmental, social, and economic sustainability in rice production. It encompasses 41 requirements under 8 thematic areas:

1. Farm Management – Recordkeeping, budgeting, and capacity building.
2. Pre-Planting Activities – Selection of climate-resilient varieties, eco-friendly land preparation.
3. Water Use – Adoption of Alternate Wetting and Drying (AWD) and proper irrigation management.
4. Nutrient Management – Site-specific fertilizer application, organic inputs, avoiding overuse.
5. Pest and Disease Management – Integrated Pest Management (IPM), biocontrol methods.
6. Harvest and Post-Harvest – Timely harvesting, improved threshing, safe storage.
7. Health and Safety – PPE usage, safe chemical handling, clean drinking water.
8. Labor Rights – No child or forced labor, fair wages, safe working conditions, freedom of association.

Each requirement includes Level 1 (Basic), Level 2 (Intermediate), and Level 3 (Advanced/Best Practice) criteria. Farmers achieving the minimum threshold become SRP-Verified, ensuring traceable, responsibly produced rice.

Implementation at Sarveshwar Foods

Sarveshwar Foods has integrated SRP practices across its partner farmers in Jammu and Kashmir and Himachal Pradesh, covering regions such as R.S. Pura, Palanwalla, Pargawal, Bishnah, Kullu, Lahaul-Spiti, and Shimla. Through Sarveshwar Facilitation Centres (SFCs), the company:

Issues soil health cards and provides location-specific guidance on nutrients, irrigation, and pest control.

Implements AWD water management to save up to 25% of water and reduce methane emissions by nearly 50%.

Encourages organic inputs and sustainable practices to enhance rice quality and market competitiveness.

Impact on Farmers and Communities

The SRP adoption has delivered tangible benefits:

- Higher yields and lower input costs, with farmers reporting 10–20% productivity gains.
- Access to premium markets and sustainable supply chains, improving incomes.
- Empowerment through training on climate-smart farming, health, and safety practices.
- Improved resilience against climate risks and long-term soil fertility.
- Environmental and Supply Chain Benefits
- Sarveshwar Foods' SRP initiatives contribute to:
- Environmental sustainability – reduced greenhouse gas emissions, water conservation, soil and biodiversity protection.
- Food security - responsible production ensures a stable supply of rice for millions.
- Responsible supply chains – traceable rice for domestic and international markets, supporting ESG goals for buyers.

Alignment with Global Goals

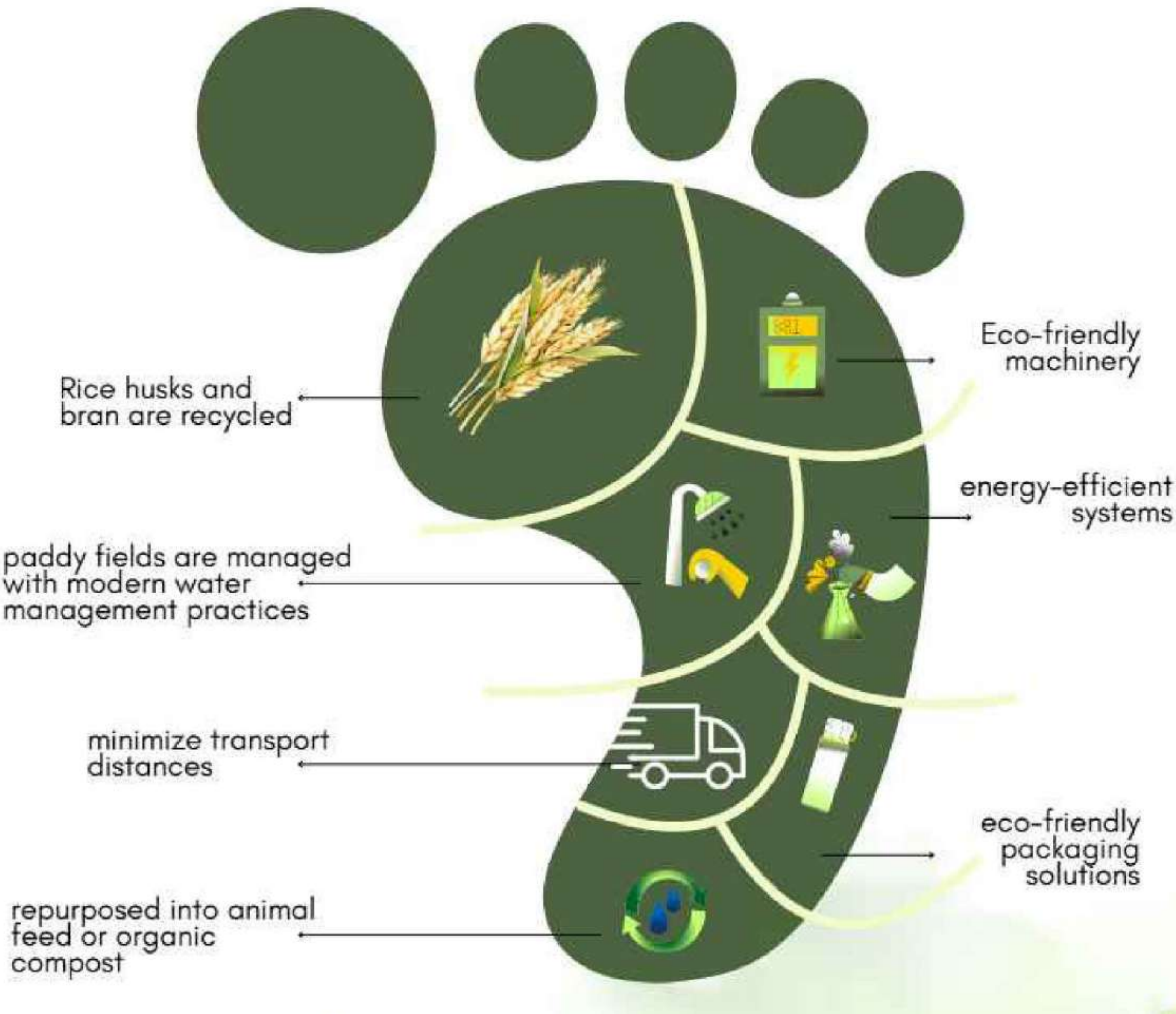
The company's SRP adoption directly supports UN Sustainable Development Goals (SDGs):
SDG 1 - No Poverty
SDG 2 - Zero Hunger
SDG 6 - Clean Water and Sanitation
SDG 12 - Responsible Consumption and Production
SDG 13 - Climate Action
SDG 15 - Life on Land

Conclusion

By merging traditional Himalayan agricultural expertise with modern sustainability frameworks, Sarveshwar Foods is transforming rice cultivation into a globally competitive, climate-smart, and socially responsible practice. Its SRP-aligned efforts reflect the company's commitment to farmers, consumers, and the environment, ensuring that every grain of Sarveshwar and Nimbark rice embodies quality, authenticity, and sustainability.

Carbon Footprint at Sarveshwar Rice Limited

"Zero Carbon, Infinite Impact."



Commitment to Sustainability

At Sarveshwar Rice Limited, reducing our carbon footprint is more than compliance—it's a core value. Through innovative farming, energy-efficient processing, and eco-conscious logistics, we aim to lead the rice industry in sustainability, ensuring a healthier planet while delivering the finest quality rice.

"Zero Carbon, Infinite Impact."

At Sarveshwar Rice Limited, we understand that sustainable growth goes hand-in-hand with environmental responsibility. Our commitment to reducing greenhouse gas emissions focuses on every stage of our rice production process—from paddy cultivation to the moment our rice reaches your table.

1. Agricultural Stage (Farming)

Our paddy fields are managed with modern water management practices, such as alternate wetting and drying, to reduce methane emissions.

We encourage efficient fertilizer use by promoting balanced and precision nutrient management, minimizing nitrous oxide emissions.

Eco-friendly machinery with optimized fuel consumption helps lower CO_2 emissions during planting and harvesting.

2. Harvesting and Transportation

Rice harvested from our fields is transported via fuel-efficient vehicles, ensuring minimal carbon emissions during logistics.

On-site storage uses energy-efficient systems, reducing electricity consumption while maintaining rice quality.

3. Processing & Milling

Our rice mills utilize modern, energy-efficient machinery for cleaning, hulling, and polishing.

Wherever possible, we integrate renewable energy sources such as solar power to reduce dependence on fossil fuels.

Rice husks and bran are recycled as bioenergy or organic fertilizers, avoiding unnecessary CO_2 emissions from waste burning.

4. Packaging

We focus on eco-friendly packaging solutions, including recyclable and biodegradable materials, to reduce plastic waste and associated emissions.

5. Distribution & Logistics

Our supply chain is optimized to minimize transport distances and reduce fuel usage.

Bulk transportation and route planning help lower emissions across domestic and international deliveries.

6. Waste Management

Unused rice and by-products are repurposed into animal feed or organic compost, supporting circular economy principles and lowering overall carbon footprint.

SARVESHWAR NEWS

"Sarveshwar Foods, to bolster its Nimbark Organics variety of Millet Products, initiated campaign to promote millet cultivation in Jammu & Kashmir, Himachal Pradesh.

Sarveshwar Foods Limited (SFL), in alignment with the Central Government's initiative to promote millets and encourage a nutrient-rich diet, has undertaken a comprehensive campaign to strengthen its Nimbark Organics range of millet products. This initiative focuses on promoting millet cultivation across Jammu & Kashmir and Himachal Pradesh through the Company's Sarveshwar Facilitation Centres (SFCs), ensuring a steady supply of high-quality millets for its growing consumer base.

Millets, historically revered in India as "Shree Anna", meaning "the honored grain" or "the mother of all grains," are small-seeded, drought-resistant cereals that have sustained communities for thousands of years. These grains are rich in nutrients, gluten-free, high in fiber, and environmentally sustainable, requiring minimal water and other agricultural resources. The United Nations' declaration of 2023 as the International Year of Millets, at India's request, presented a timely opportunity for SFL to launch its full range of Nimbark Organics Millet Products, delivering the nutritional richness of the Himalayas directly to Indian households.

SFL's millet portfolio encompasses a wide variety of products, all packed with essential nutrients and presented in eco-friendly, recyclable packaging. To secure a reliable supply for this growing product range, the Company has implemented backward integration through its SFC network, already established at strategic locations in Jammu & Kashmir, with further expansion underway in Himachal Pradesh.

In the initial phase, SFL enrolled farmers from Doda, Jammu, and Udhampur districts, covering a total of 500 acres, with plans to expand the initiative to Rajouri, Kathua, and Ramban, targeting 2,500 acres in total. In Himachal Pradesh, the Company is actively enrolling farmers in Kullu, Lahaul Spiti, and Shimla, ensuring broader regional participation.

The millet cultivation campaign has two primary objectives:

1. Bolster procurement for SFL's Nimbark Organics millet products by leveraging the SFC network.
2. Transform millet cultivation from traditional subsistence farming to a globally competitive, cost-effective, and environmentally sustainable model, through advanced production, processing, value addition, and supply chain management.

SARVESHWAR NEWS

"Sarveshwar Foods pioneers Sustainable Agriculture with groundbreaking Soil Mapping Initiative to empower Farmers through Soil Health Card"

Sarveshwar Foods Limited, an emerging leader in the FMCG sector and a trusted name for premium basmati rice from the foothills of the Himalayas, is redefining India's agricultural landscape with a strong focus on soil health. The company is spearheading a transformative shift toward sustainable farming practices through its innovative soil mapping initiative, empowering farmers, enhancing productivity, and strengthening its supply chain for the future.

Originating from fertile Himalayan soils, nourished by organic manure and the snowmelt waters of the Chenab River, Sarveshwar produces a complete range of organic products under the 'NIMBARK' brand, promoting a Satvik conscious lifestyle that blends health with sustainability.

At the core of Sarveshwar Foods' sustainability efforts is the soil mapping program, which provides location-specific soil assessments to partner farmers. By offering precise recommendations for fertilizer use and irrigation practices, the program reduces chemical overuse, improves soil quality, and maximizes crop yields.

In recent months, hundreds of soil health cards have been issued, covering nearly 1,000 acres in key basmati-growing regions, including R.S. Pura, Palanwalla, Pargawal, and Bishnah. These cards deliver customized guidance to enhance soil fertility, lower input costs, and boost productivity. By improving Fertilizer Use Efficiency (FUE), the initiative ensures farmers apply the right nutrients at the right time, safeguarding long-term soil health.

Sarveshwar Foods is also actively promoting organic basmati production, encouraging farmers to adopt organic practices that improve rice quality and allow them to command premium prices. Through its soil mapping program, the company is making sustainable and organic farming more practical, productive, and profitable for its partner farmers, strengthening the foundation of India's agricultural future.

SARVESHWAR NEWS

"Sarveshwar Foods Signs MoU with German Firm for Advanced Rice Storage & Smoke Technology"

Sarveshwar Foods Limited, one of India's premier producers of organic and basmati rice, has signed a strategic Memorandum of Understanding (MoU) with a German technology company to introduce next-generation solutions in rice storage, preservation, and preparation. This collaboration marks a significant milestone as the company expands its capacity and presence across domestic and international markets, reinforcing its ambition to become a global leader in value-added food products.

Key highlights of the MoU include:

- CO_2-based storage systems that preserve rice freshness without chemical preservatives.
- Reusable cocoons for storage, minimizing contamination and reducing waste.
- Smoke generator technology to impart a premium smoky flavor, meeting international demand.
- Enhancing global competitiveness and product differentiation across Europe, the Middle East, and North America.

These advanced technologies will strengthen Sarveshwar's premium product portfolio while aligning with its strategy of innovation, sustainability, and global competitiveness. By integrating traditional expertise with cutting-edge solutions, the company aims to accelerate export growth, build deeper consumer trust, and unlock new market opportunities.

This partnership reflects our commitment to continuous innovation and sustainable practices. As we expand our presence and capacity, these technologies will enhance quality, boost efficiency, and deliver unique product experiences to consumers worldwide. This is another step in Sarveshwar's growth journey and our mission to become a trusted global food brand."

EXHIBITION AT GLANCE

Gulfood 2025

at Za'abeel Plaza, Dubai world trade centre

17 - 21 Feb 2025

EXHIBITION AT GLANCE

Conclave 2025—Badalta Jammu & Kashmir! at SATYAM RESORT Marble Market, Jammu

28 Jan 2025

EXHIBITION AT GLANCE

Indus Food 2025

at Exposition Mart, NCR, Delhi
8-10 January 2025

EXHIBITION AT GLANCE

Indus Food 2025

at Exposition Mart, NCR, Delhi
8-10 January 2025

Natural Products EXPO West

at Anaheim Convention Center, CA, USA.
5th to 7th March

MAPPING OUR FOOTPRINTS WORLDWIDE

At Sarveshwar Foods Limited, our commitment to delivering the finest quality Basmati rice and organic food products has enabled us to expand far beyond India's borders. With a legacy rooted in purity, sustainability, and authenticity, we have successfully established a growing global footprint that reflects our vision of becoming a trusted name in international agri-food exports.

Global Presence

As of FY 2024-25, Sarveshwar Foods has marked its presence in over various countries, catering to diverse consumer preferences across North America, Europe, the Middle East, and Southeast Asia. Our exports have grown steadily, supported by robust quality control, reliable logistics, and a deep understanding of global market dynamics.

Key Export Destinations:

- USA
- Canada
- United Kingdom
- Germany
- United Arab Emirates
- Saudi Arabia
- Australia
- Singapore
- Nepal
- Mauritius

Strategic Distribution Network

Our expanding distribution network enables us to deliver freshness and consistency across all geographies. We have forged strong partnerships with international distributors, retail chains, and importers to ensure that our products reach households, restaurants, and stores across the globe.

MAPPING OUR FOOTPRINTS WORLDWIDE

Global Certifications

Sarveshwar's commitment to quality and sustainability is validated by globally recognized certifications such as:

·USDA Organic
·EU Organic
·ISO 22000
·BRC Global Standards
·FSSAI & APEDA-approved facilities[C1]

These accreditations allow us to meet the stringent standards of international markets and build long-term trust with our overseas clientele.

Future Outlook

Looking ahead, we aim to further expand our global footprint by entering new markets and enhancing our digital export channels. With a strategic focus on brand building, sustainable farming, and customer-centric innovation, Sarveshwar Foods is poised to become a global ambassador of Indian agricultural excellence.

BOARD OF DIRECTORS

A seasoned Commerce graduate with over **20 years** of experience in the rice industry, **Mr. Rohit Gupta** brings deep domain expertise and visionary leadership to our organization. His strategic insight and strong management acumen serve as the backbone of our growth and operations.

Mr. Gupta is an active member of several esteemed institutions, including the ***All India Rice Exporters Association*** *(AIREA)*, the ***Chamber of Commerce, Confederation of Indian Industry*** *(CII)*, and ***Shri Mata Vaishno Devi University*** *(SMVDU)*, reflecting his commitment to industry excellence and continuous engagement with the business community.

Mr.Rohit Gupta
Chairman

With over 20 years of expertise in the purchase and sale of paddy and rice, Mr. Anil Kumar brings unmatched industry insight and operational excellence to the organization. As the Managing Director, he provides strategic leadership and oversees the company's overall operations, people, and ventures.

His deep understanding of market dynamics, strong decision-making capabilities, and hands-on leadership have been instrumental in driving the company's growth and long-term vision. Mr. Kumar continues to play a pivotal role in shaping the organization's success and future direction.

Mr.Anil Sharma
Managing Director

BOARD OF DIRECTORS

A distinguished veteran with 36 years of service in the Jammu & Kashmir Police, Mr. Mahadeep Singh brings a wealth of experience in governance, security, and corporate affairs. Throughout his career, he has demonstrated exceptional leadership in maintaining law and order, along with a strong focus on organizational discipline and public safety.

He has further honed his expertise through specialized training in Anti-Social Behavior Management, equipping him with a unique blend of legal, investigative, and behavioral insight. His deep understanding of security frameworks and regulatory governance makes him a valuable asset in both public and corporate environments.

Mr.Mahadeep Singh Jamwal

Executive Director

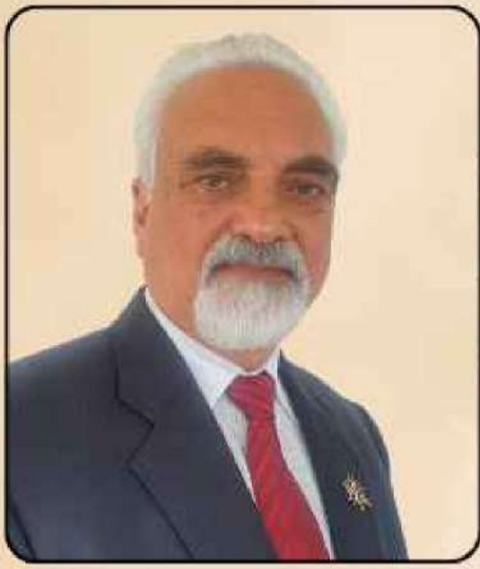
A highly accomplished professional, Mrs. Seema Rani holds a Master's degree in Commerce from Jammu University and brings with her over 18 years of expertise in international marketing and sales.

She plays a pivotal role in leading the company's export operations, combining strategic insight with a deep understanding of global markets. Her proven excellence in international marketing, client relationship management, and sales strategy has significantly contributed to expanding the company's global footprint. Mrs. Rani's dedication and vision continue to drive the company's success in the international arena.

Ms. Seema Rani

Whole Time Director

BOARD OF DIRECTORS



Dr. Pradeep Kumar Sharma
Independent Director

Dr. Pradeep K. Sharma is a distinguished academician and researcher with over 38 years of professional experience in national and international universities and institutions. His career spans teaching, research, and senior administrative leadership, including 17 years in university management.

He has held prestigious positions such as Vice Chancellor of Sher-e-Kashmir University of Agricultural Sciences & Technology, Jammu, and Assistant Director General (Education), ICAR, New Delhi. Dr. Sharma has served as Chief Scientist (Water Management) and Dean of Agriculture and Home Science at reputed national agricultural universities. He has also served as Officer on Special Duty to the Vice Chancellor and Dean of Postgraduate Studies at multiple institutions.

With over six years of international experience, Dr. Sharma has worked as Scientist, Consultant, Senior Research Fellow, and Postdoctoral Fellow across various global research projects. He has received several national awards in recognition of his outstanding contributions to agricultural research and education.

Mr. Adarsh Kumar Gupta , aged 74 years, is an accomplished banking professional with over 36 years of distinguished service in the financial sector. He retired as Assistant Vice President (AVP) from Jammu & Kashmir Bank, where he held several key positions and made significant contributions across diverse banking functions.

A graduate with a Bachelor of Science degree from the University of Jammu, Mr. Gupta brings with him deep domain knowledge, strategic insight, and a wealth of experience in credit management, retail banking, compliance, and financial governance. His decades-long career is marked by professionalism, ethical leadership, and a strong commitment to operational excellence.

As an Independent Director on the Board of Sarveshwar Foods Limited, he plays a valuable role in providing unbiased oversight, guiding strategic decision-making, and strengthening the company's corporate governance framework. His insights continue to add significant value to the Board and the company's long-term vision.

Mr.Adarsh Kumar Gupta
Independent Director

BOARD OF DIRECTORS

Dr. Uttar Kumar Padha
Independent Director

Dr. Uttar Kumar Padha, an Independent Director, holds a Bachelor's degree in Management Studies and brings with him over 35 years of distinguished service in the health sector.

He has served in the Blood Bank, where his dedication and expertise earned him recognition for outstanding performance in health services. Dr. Kumar is widely respected for his deep understanding of public health systems, operational excellence, and unwavering commitment to service. His valuable insights and governance experience significantly contribute to the company's strategic direction.

Mr. Mubarak Singh is a retired K.A.S. officer with over 32 years of distinguished service in the Government of Jammu & Kashmir. A graduate of Bombay University, he has held several key administrative positions, including Vice-Chairman of the Jammu Development Authority, Deputy Commissioner of Samba and Doda, and Municipal Commissioner of Jammu Municipal Corporation.

His diverse portfolio includes roles in consumer affairs, public administration, health & medical education, law, rural development, and social welfare. Mr. Singh also served as Chairperson of the Child Welfare Committee, Samba, under the Juvenile Justice Act.

He has been recognized with a Certificate of Honour and Silver Medal by the Census Department, Government of India, for exemplary performance during Census 2011. As an Independent Director of Sarveshwar Foods Limited, he brings seasoned governance experience, policy insight, and a strong commitment to institutional integrity.

Mr. Mubarak Singh
Independent Director

BOARD OF DIRECTORS

Mr. Kamal Kishore Sharma

Independent Director

Mr. Kamal Kishore Sharma is a seasoned agriculture expert with over 36 years of service in the Government of Jammu & Kashmir, having retired as Director of Agriculture and Farmers' Welfare. He holds a Master's degree in Agriculture (Horticulture) from Meerut University. Throughout his career, Mr. Sharma has held several senior positions, including Mission Director for Krishonnati Yojna, Controller of Fertilizer, and Deputy Director of Agriculture. His extensive experience spans agriculture extension, water management, dryland farming, and rural livelihoods.

He has been instrumental in the implementation of major government schemes such as RKVY, PM Fasal Bima Yojna, and the Agriculture Infrastructure Development Fund. Notably, he led initiatives like GI tagging of regional produce, digital agriculture services, and e-auction systems, contributing to enhanced transparency and farmer empowerment.

As an Independent Director of Sarveshwar Foods Limited, Mr. Sharma brings deep domain expertise, policy insight, and strategic vision in agri-development and rural economy.

KEY MANAGERIAL PERSONNEL

Mr. Anand Sharda
Chief Financial Officer

Mr. Anand Sharda, a Chartered Accountant with over 18 years of rich experience in Strategic Finance, Treasury, Accounts and Compliance, leads the financial management of the Company. He has held senior leadership roles across listed companies, banks, and multinational organizations, with proven expertise in financial planning, reporting, internal controls, fund management and stakeholder engagement. Under his leadership, the Company has strengthened its financial systems, enhanced governance standards, and ensured timely compliance with SEBI and statutory requirements. A results-driven strategist and people leader, he continues to play a pivotal role in aligning financial strategy with business growth objectives while maintaining a strong focus on risk management and cost optimization.

Ms. Sadhvi Sharma is an accomplished Company Secretary with over 5 years of professional experience in handling corporate compliance for both listed and unlisted entities. She holds a B.Com degree and qualified as a Company Secretary in 2020.

Currently serving as the Company Secretary of Sarveshwar Foods Limited, Ms. Sharma has played a key role in overseeing SEBI, ROC, and stock exchange compliances, managing board and general meetings, handling IPO and migration procedures, and liaising with regulatory authorities. She has independently managed major corporate actions, including preferential allotments, Bonus Issues , Split , Rights Issue , postal ballots, and statutory filings.

Her strong command over corporate governance, regulatory frameworks, and stakeholder communications makes her a valuable contributor to the company's compliance and secretarial functions

CS Sadhvi Sharma
Company Secretary & Compliance Officer

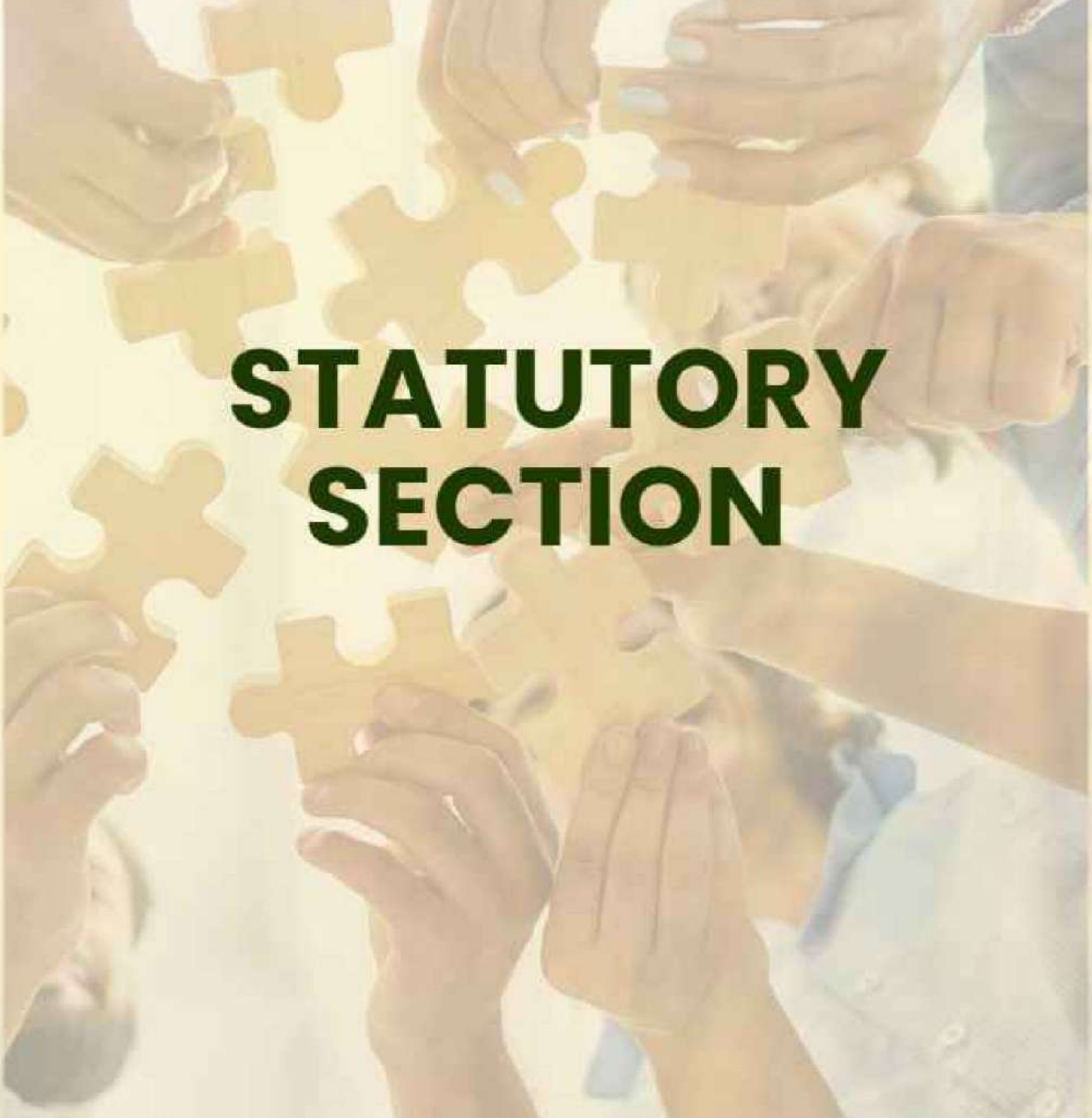
Financial Highlights

REVENUE

EBITDA

FINANCIAL HIGHLIGHTS

2024-25



STATUTORY SECTION

2024-25

MANAGEMENT AND DISCUSSION ANALYSIS REPORT

ABOUT US:

Sarveshwar Foods Limited is a leading player in the processing, marketing, and distribution of both branded and unbranded Basmati and non-Basmati rice across domestic and international markets. Strategically headquartered in the Jammu Region of the Union Territory of Jammu and Kashmir, we leverage the region's unique Agro-climatic advantages to source and process high-quality grains.

Our comprehensive product portfolio encompasses an extensive range of rice variants, including:

- White Raw Rice
- Steam Rice
- Broken Rice
- Brown Rice
- Parboiled Rice

In addition to conventional Basmati and non-Basmati offerings, Sarveshwar Foods has expanded into the fast-growing segment of organic food products. We process and market a wide spectrum of organic Basmati and non-Basmati rice, along with a diversified range of other organic food products. These are distributed under our dedicated organic brand "**Nimbark**", which stands for purity, authenticity, and sustainability.

Basmati rice, the flagship product in our portfolio, is globally acclaimed for its exquisite aroma, fine texture, superior taste, and characteristic elongation upon cooking. Grown exclusively in select regions of India and Pakistan, Basmati rice continues to command premium positioning in global markets.

Through our integrated operations – spanning procurement, processing, quality assurance, packaging, and distribution – we remain committed to delivering superior products that meet evolving consumer preferences for quality, health, and sustainability. Our strong emphasis on ethical sourcing, state-of-the-art manufacturing, and stringent quality control allows us to maintain consistent standards across diverse product categories, while fostering long-term relationships with farmers, suppliers, and customers worldwide.

GLOBAL ECONOMIC OVERVIEW

During FY 2025, the global economic environment remained highly dynamic, marked by a combination of moderate growth, persistent inflation, and heightened geopolitical uncertainty. Global GDP growth stabilized around 3.1%, though the overall momentum showed signs of softening as the impact of sustained monetary tightening across advanced economies began to filter through various sectors. Inflation, while easing from its recent highs, continued to stay above long-term averages, compelling central banks like the Federal Reserve and the European Central Bank to maintain elevated interest rates for an extended period. The U.S. economy remained relatively resilient, growing at approximately 2.2% on the back of steady consumer demand and a strong labor market. In contrast, the Eurozone experienced slower growth, averaging between 1.0% and 1.2%, as inflationary pressures gradually moderated towards central bank targets.

Emerging markets and developing economies, including India, sustained a comparatively higher growth trajectory around 4.2%, benefiting from robust domestic demand, supportive fiscal policies, and expanding consumption patterns. However, these markets also faced challenges arising from global trade disruptions, currency fluctuations, and capital market volatility. Trade tensions have re-intensified, with several major economies reintroducing tariff measures that have begun to weigh on global trade volumes and supply chain stability, contributing to a potential drag of nearly 0.5 percentage points on global growth. Simultaneously, ongoing geopolitical conflicts, including those in Ukraine and the Middle East, as well as the growing impact of climate-related disruptions, have added to overall economic uncertainty and commodity price volatility.

Looking ahead, while opportunities exist for a gradual recovery supported by potential resolution of trade disputes, policy coordination, and eventual easing of monetary policies, the global economy remains vulnerable to several downside risks. These include prolonged geopolitical instability, financial sector stress due to high debt levels and tighter credit conditions, and adverse climate events. In this evolving global context, Sarveshwar Foods Limited continues to remain agile and adaptive, focusing on building operational resilience, optimizing cost structures, diversifying market presence, and proactively managing risks to sustain growth and safeguard shareholder value in the long term.

Looking ahead, while opportunities exist for a gradual recovery supported by potential resolution of trade disputes, policy coordination, and eventual easing of monetary policies, the global economy remains vulnerable to several downside risks. These include prolonged geopolitical instability, financial sector stress due to high debt levels and tighter credit conditions, and adverse climate events. In this evolving global context, Sarveshwar Foods Limited continues to remain agile and adaptive, focusing on building operational resilience, optimizing cost structures, diversifying market presence, and proactively managing risks to sustain growth and safeguard shareholder value in the long term.

OUTLOOK : As we move into FY 2025, the global and domestic economic environment is expected to remain mixed, presenting both challenges and opportunities. Global growth is likely to moderate further as the cumulative impact of sustained high interest rates, persistent inflation in select regions, and ongoing geopolitical tensions continues to weigh on overall economic activity. While inflation has shown signs of easing, central banks, particularly the U.S. Federal Reserve and the European Central Bank, are expected to maintain cautious monetary policies to ensure long-term price stability. Trade disruptions, protectionist measures, and currency volatility are likely to remain key risks for businesses with international exposure.

In India, the economic outlook remains comparatively resilient, driven by strong domestic consumption, steady government spending, and a continued focus on infrastructure development. The agricultural sector is expected to benefit from ongoing policy support, favorable monsoon conditions, and rising global demand for quality food products. India's growing prominence as a reliable supplier in global agri-markets, especially in the premium and organic food segments, offers significant opportunities for expansion.

For Sarveshwar Foods Limited, we remain optimistic about the long-term growth potential in both domestic and international markets. The increasing global preference for healthier, organic, and specialty food products, particularly in the premium Basmati and non-Basmati rice categories, aligns well with our diversified product portfolio and strategic focus. We will continue to strengthen our operational efficiencies, enhance brand presence, deepen farmer partnerships, and expand our organic product offerings under our flagship brand Nimbark. At the same time, we remain vigilant in monitoring macroeconomic developments, foreign exchange fluctuations, and regulatory changes to proactively manage risks and ensure sustained value creation for all stakeholders.

INDIAN ECONOMIC OVERVIEW :India remains one of the world's fastest-growing major economies, underpinned by resilient domestic demand, favorable agricultural output, proactive policymaking, and structural reforms. In FY 2024-25, the economy recorded a robust GDP growth of 6.5%, hitting 7.4% in the final quarter—driven by strong government spending and rural consumption—though this marks a moderation from the 9.2% surge seen in FY 2023-24. Looking ahead to FY 2025-26, official projections remain optimistic: the Reserve Bank of India (RBI) maintains growth forecasts around 6.5%, while the World Bank and OECD foresee GDP expanding between 6.3%-6.4%

Inflation in India is well contained, with headline CPI at a six-year low of ~3.2% in April 2025 —comfortably below the RBI's 4%_The RBI has accordingly eased monetary conditions, implementing a total of 50 bps repo rate cuts, reducing the rate to 5.50%, and adjusting the Cash Reserve Ratio to expand liquidity The central bank forecasts inflation averaging 3.7% in FY 2025-26.

Policy measures and macroeconomic dynamics present both strengths and challenges. Key GDP drivers include robust rural and government spending, boosted by a favorable monsoon outlook and agriculture-led stability. Meanwhile, sustained investment—along with improving logistics and infrastructure—supports medium-term growth, as per OECD analysis. On the flip side, urban consumption and private investment remain below potential, reflecting external headwinds such as global trade risks, currency volatility, and elevated commodity prices.

India's financial stability remains resilient, supported by substantial foreign reserves (~US $705 billion) and manageable external debt (~19% of GDP)] However, capital outflows and equity market corrections—evident in early-2025 FPI withdrawals and index dips—underscore vulnerability to global shocks

OUTLOOK: As we enter FY 2025-26, the Indian economy is expected to maintain its position as one of the fastest-growing major economies in the world. GDP growth is projected to remain robust in the range of 6.3% to 6.5%, supported by resilient domestic consumption, sustained government spending on infrastructure, strong rural demand, and favorable agricultural performance. A positive monsoon forecast and continued policy support for the agricultural sector are likely to contribute to stable food production, further strengthening rural incomes and consumption.

Inflationary pressures have moderated significantly, with consumer price inflation projected to average around 3.7% for the year, remaining well within the Reserve Bank of India's comfort zone. This stable inflationary environment has allowed the RBI to adopt a more accommodative monetary policy stance, with recent interest rate cuts expected to stimulate credit growth, business investment, and private consumption. The government's ongoing focus on structural reforms, ease of doing business, digitization, and logistics development is likely to improve productivity, attract foreign investment, and enhance India's competitiveness in global markets.

However, external risks remain, including global trade tensions, currency volatility, fluctuating commodity prices, and geopolitical uncertainties, which may have indirect impacts on India's trade performance and financial markets. Nevertheless, India's strong foreign exchange reserves, stable banking system, and diversified growth drivers position the economy well to navigate these external challenges.

For Sarveshwar Foods Limited, the stable macroeconomic environment, continued growth in the agriculture sector, increasing consumer preference for quality and organic food products, and India's growing role in global agri-trade provide a solid foundation for future growth and expansion.

The Company remains well-positioned to capitalize on emerging opportunities while proactively managing potential risks through strategic planning, operational efficiency, and prudent financial management.

INDIAN ORGANIC INDUSTRY : India's organic food sector has been witnessing significant growth, driven by rising consumer health awareness, supportive government policies, and increasing domestic and international demand. As of 2025, the Indian organic food market is estimated to have reached approximately USD 1.9 billion and is projected to grow at a compounded annual growth rate (CAGR) of 20% to 22% over the next decade, potentially surpassing USD 10 billion by 2033-34. The organic cereals and grains segment, which includes organic rice, has emerged as one of the largest contributors to this growth, as more consumers actively prefer chemical-free staples for their daily consumption. While the broader rice industry stands at around USD 10.1 billion as of 2024, the organic rice segment continues to command a niche premium, catering to the rising demand from health-conscious and quality-focused consumers.

Several factors are contributing to the expansion of India's organic industry. The government's focused efforts through schemes such as Paramparagat Krishi Vikas Yojana (PKVY), Mission Organic Value Chain Development for North Eastern Region (MOVCD-NER), and other state-led initiatives have created strong institutional support for organic farming, offering assistance for inputs, certifications, aggregation, and access to domestic and international markets.

States like Sikkim, Goa, Andhra Pradesh, and Haryana have made considerable strides in promoting organic farming practices, developing dedicated organic farming clusters and strengthening farmer networks. Various outreach programs, such as the Indian Institute of Vegetable Research's Viksit Krishi Samkalp, have successfully educated thousands of farmers across states like Uttar Pradesh on organic and natural farming techniques, further expanding the organic cultivation base in the country.

Urban consumers are increasingly driving demand, prioritizing chemical-free and nutrient-dense food products, while the rapid expansion of organized retail and e-commerce channels has significantly enhanced the accessibility and visibility of organic food products across major Indian cities. Additionally, India's certified organic products, particularly rice, are gaining recognition in premium international markets such as North America, Europe, and the Middle East, opening new avenues for export growth.

However, the sector also faces certain challenges that require continuous strategic intervention. Higher production costs compared to conventional farming, combined with price sensitivity among mass-market consumers, limit scalability for many producers.

Certification processes often remain complex and fragmented, which can deter smaller farmers from transitioning to organic practices. Infrastructure gaps, particularly in post-harvest storage, aggregation, and branding, continue to limit the full realization of value for farmers and businesses alike.

Despite these challenges, the Indian organic industry remains poised for strong, sustained growth, supported by growing consumer trust, government backing, and rising global demand. This environment provides Sarveshwar Foods Limited with significant opportunities to further strengthen its organic product portfolio, particularly under its "Nimbark" brand, and capitalize on both domestic growth and the expanding export potential in premium global markets.

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GLOBAL RICE INDUSTRY:

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OUTLOOK: The outlook for the global rice industry remains broadly positive, driven by stable consumption patterns, expanding population needs, and increasing demand for premium, specialty, and organic rice categories. While global production is expected to remain stable, supported by technological advancements, improved farming practices, and government support in key producing countries, emerging risks such as climate change-induced weather variability, water scarcity, and rising input costs may continue to pose challenges to consistent output levels in certain regions.

International trade in rice is projected to maintain a steady upward trajectory as global consumption grows, particularly in regions across Asia, Africa, and the Middle East, which are highly dependent on rice imports to meet domestic food requirements

India's dominant position as the world's largest rice exporter, particularly after the easing of certain export restrictions, is expected to strengthen further, creating favorable opportunities for Indian rice exporters to capture additional market share in key international markets.

The organic rice segment is anticipated to experience faster growth compared to conventional rice, fueled by rising global awareness of health, nutrition, and sustainability concerns. Consumer preferences are increasingly shifting towards chemical-free, non-GMO, and ethically sourced food products, creating opportunities for certified organic rice producers to penetrate premium markets in North America, Europe, and other high-income regions.

While the industry's long-term fundamentals remain robust, factors such as global trade policies, fluctuating commodity prices, foreign exchange volatility, and logistical challenges will require continuous monitoring. Nevertheless, with a diversified product portfolio that includes both conventional and organic rice, established market linkages, and strong quality credentials, Sarveshwar Foods Limited is well-positioned to capitalize on the evolving trends in the global rice industry and further strengthen its presence in both existing and emerging markets.

INDIAN RICE INDUSTRY:

India remains the world's largest exporter and one of the leading producers of rice, playing a pivotal role in both domestic food security and global rice trade. Accounting for nearly 40% of global rice exports and contributing approximately 23% to global rice production, India's rice industry continues to demonstrate strong resilience and strategic importance. In FY 2025, India produced around 135-140 million tonnes of rice, supported by favorable monsoon patterns, improved seed varieties, mechanization, and government-supported procurement programs that ensure stable prices and farmer incomes

The domestic rice consumption remains consistently strong, with rice serving as a staple diet for a significant portion of India's population. Growing disposable incomes, increasing urbanization, and evolving dietary habits have also spurred demand for high-quality, branded, and specialty rice varieties, including Basmati, parboiled, and health-oriented segments such as brown and organic rice. Basmati rice, in particular, holds a strong premium position in both domestic and international markets due to its unique aroma, long grain, and superior cooking quality, with India being the leading producer and exporter of this premium segment.

India's rice export performance remains robust, even amidst global supply chain disruptions and policy interventions. In recent years, India has expanded its export destinations beyond traditional markets to include newer geographies across the Middle East, Africa, Europe, and the Americas. The Indian government's proactive trade policies, international quality certifications, and the growing reputation of Indian rice brands have further strengthened the country's competitive edge in global markets.

At the same time, the industry faces challenges such as fluctuating input costs, dependency on monsoon rains, water resource management issues, and evolving trade regulations that require continuous adaptation. Sustainability concerns are also becoming increasingly relevant, prompting greater emphasis on organic cultivation practices, water-efficient farming techniques, and environmental stewardship. As consumer preferences continue to evolve towards higher quality, traceability, and sustainability, India's rice industry is witnessing a gradual shift from purely volume-driven growth to value-driven differentiation.

For Sarveshwar Foods Limited, India's strong production base, expanding domestic consumption, premium positioning of Basmati and organic rice, and favorable export dynamics offer significant growth opportunities. The Company's integrated supply chain, farmer partnerships, organic certifications, and strong brand equity enable it to capitalize on these evolving industry trends, both within India and in global markets.

OUTLOOK: The outlook for India's rice industry remains positive, underpinned by strong domestic consumption, stable production trends, and sustained export demand. As rice continues to be a staple food for a large segment of India's population, steady urbanization, rising incomes, and growing health awareness are expected to further drive demand for premium rice varieties, including Basmati, brown rice, and organic rice. The Indian government's continued focus on supporting the agriculture sector through minimum support prices (MSP), procurement programs, irrigation development, and seed innovation is likely to ensure stable rice production volumes, while investments in mechanization and post-harvest infrastructure are expected to improve overall productivity and reduce wastage across the value chain.

On the export front, India is well-positioned to maintain its leadership as the world's largest rice exporter, supported by strong global demand, competitive pricing, and expanding market access. The easing of certain export restrictions, combined with India's strong reputation for quality, will continue to create new opportunities in both traditional and emerging export destinations. Moreover, the rising preference for organic, chemical-free, and sustainably produced rice globally presents a unique growth avenue for Indian rice exporters who have invested in organic certification, traceability, and sustainable farming practices.

However, the industry will continue to navigate certain challenges, including climatic uncertainties, water resource constraints, rising input costs, and changing trade policies. Sustainability and environmental responsibility are likely to become increasingly important areas of focus, prompting further investments in eco-friendly farming methods and responsible resource management.
Despite these challenges, India's rice industry remains structurally strong, backed by favorable demographics, robust demand patterns, supportive policy environment, and competitive advantages in quality and cost.

For Sarveshwar Foods Limited, the evolving landscape offers multiple avenues for growth, both in the domestic market through its strong presence in branded and organic rice categories, and in international markets by leveraging its global distribution networks, product diversification, and growing consumer trust in its premium product offerings.

OPPORTUNITIES AND RISKS :Sarveshwar Foods Limited operates in a dynamic environment that presents multiple growth opportunities, supported by favorable industry trends and consumer preferences. The rising global demand for premium Basmati rice, combined with the growing preference for organic, chemical-free, and sustainably sourced food products, creates significant avenues for expansion in both domestic and international markets. The Company's strong brand equity, well-established sourcing network, and integrated supply chain position it well to capitalize on these trends. India's position as the world's leading rice exporter, supported by proactive government trade policies and expanding bilateral agreements, offers additional growth prospects for the Company's export business. Furthermore, growing health consciousness, rising disposable incomes, increasing urbanization, and evolving dietary preferences in India are driving demand for high-quality branded rice and specialty variants, offering further scope for domestic market penetration. Government initiatives promoting organic farming, financial support for certification, and infrastructure development further enhance Sarveshwar Foods' ability to scale its organic segment, particularly under its "Nimbark" brand.

However, the industry is not without its risks. The Company operates in an environment influenced by several external factors such as climatic uncertainties, including monsoon variability, floods, or droughts, which can directly affect paddy cultivation and procurement costs. Water scarcity remains a structural challenge in India's agricultural landscape, necessitating continuous adaptation to water-efficient farming practices

Additionally, global trade dynamics, including fluctuating international commodity prices, currency volatility, and evolving geopolitical tensions, may impact export performance and profitability. Changes in government regulations related to exports, food safety standards, or organic certifications may also create operational complexities. The Company also remains exposed to rising input costs, particularly related to fertilizers, energy, logistics, and labor, which may affect operating margins. Furthermore, increased competition in both domestic and export markets requires continuous investment in brand building, quality assurance, supply chain efficiencies, and innovation to maintain differentiation and market leadership.

Despite these challenges, Sarveshwar Foods Limited remains strongly positioned to mitigate risks through its diversified product portfolio, strong farmer relationships, robust quality control processes, strategic market diversification, and focus on organic and premium rice segments. The Company's experienced management team, operational resilience, and strategic vision provide a solid foundation to navigate uncertainties and capitalize on emerging opportunities to drive sustainable long-term growth.

INTERNAL CONTROL SYSTEM :

Sarveshwar Foods Limited remains committed to maintaining a sound internal control environment, which is integral to supporting its long-term business objectives, enhancing stakeholder confidence, and ensuring sustainable growth.

FOOD SAFETY AND QUALITY: At Sarveshwar Foods Limited, food safety and quality remain at the heart of our operations and form an integral part of our commitment to delivering safe, high-quality, and nutritious products to our customers across domestic and international markets. The Company adheres to stringent food safety and quality protocols at every stage of the value chain — from procurement of raw materials to processing, packaging, storage, and distribution.

We procure paddy directly from trusted farmers and, wherever applicable, organic cultivation standards. The procurement process is carefully monitored to ensure raw material quality, purity, and compliance with both statutory norms and customer specifications. Our state-of-the-art processing facilities are equipped with advanced milling, grading, and polishing machinery, supported by automated control systems that minimize human intervention and ensure consistency in product quality. Each batch of rice undergoes multiple stages of quality checks, including visual inspection, laboratory testing, and automated sorting, to meet stringent domestic and international food safety standards.

Sarveshwar Foods Limited maintains certifications from recognized global and domestic food safety agencies, including ISO, HACCP, FSSAI, USDA Organic, India Organic, EU Organic, and other relevant authorities. These certifications not only validate our internal processes but also reinforce our credibility and acceptance in export markets with diverse regulatory requirements.

Regular training and awareness programs are conducted for our employees, farmers, and supply chain partners to ensure adherence to the highest food safety practices, continuous process improvement, and compliance with changing regulatory frameworks. The Company also closely monitors regulatory updates, both in India and across key export destinations, to ensure that all its products remain fully compliant with evolving food safety laws and international trade standards.

Through its unwavering focus on food safety and quality, Sarveshwar Foods Limited remains committed to building long-term trust with its customers, enhancing brand reputation, and delivering superior products that meet the expectations of both retail consumers and institutional buyers globally.

Digital Transformation

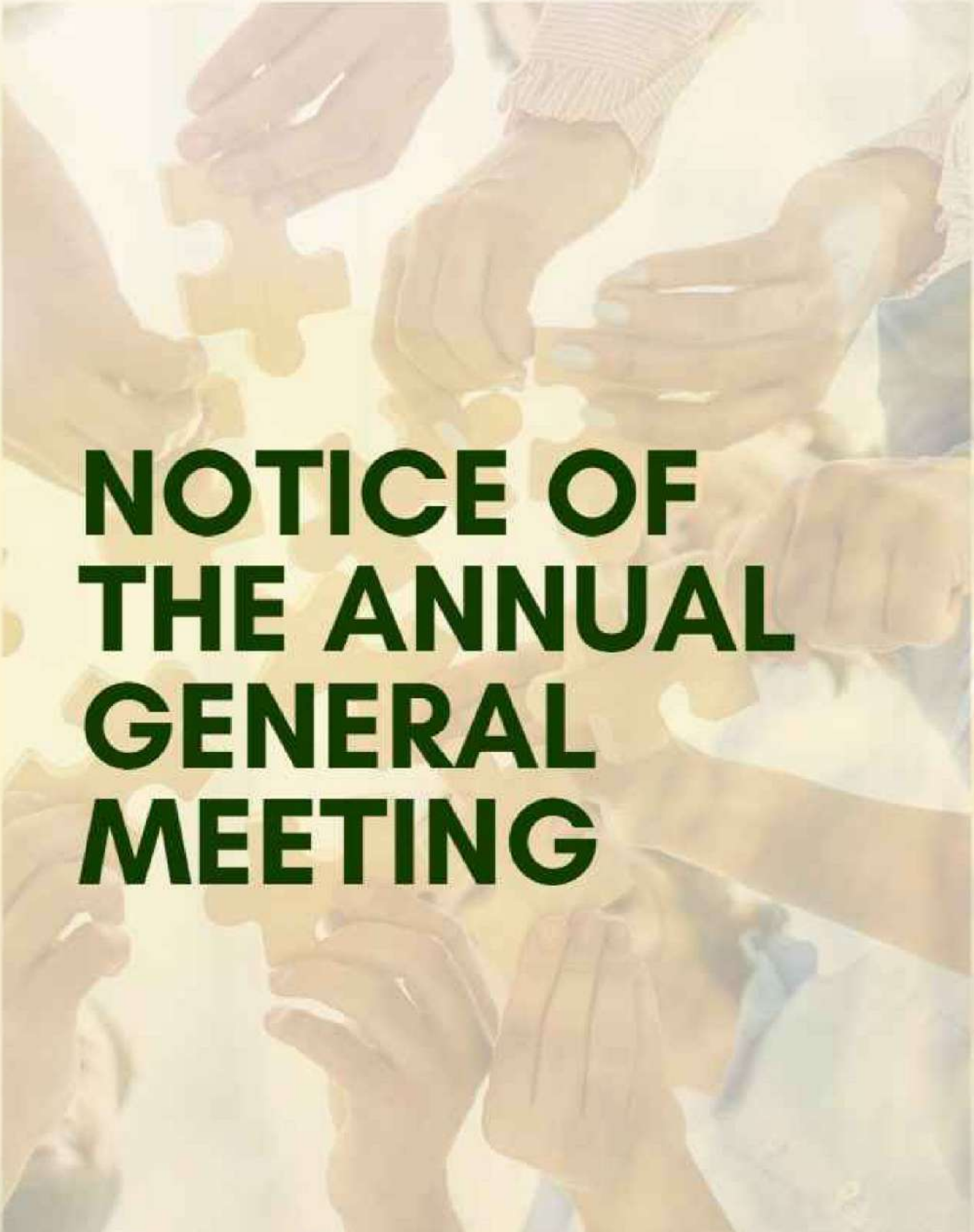
Sarveshwar Foods Limited recognizes the growing importance of digital transformation as a key enabler for business efficiency, operational excellence, customer engagement, and long-term competitiveness. As the food processing industry becomes increasingly technology-driven, the Company continues to invest strategically in digital infrastructure, automation, and data-driven processes across its value chain.

On the customer engagement front, the Company continues to leverage digital platforms and e-commerce channels to enhance its brand presence, expand market reach, and offer greater accessibility to its branded and organic product portfolio. The Company's digital marketing initiatives, combined with growing direct-to-consumer platforms, allow it to strengthen customer connect, gather real-time consumer feedback, and build stronger brand loyalty across diverse geographies.

Looking ahead, Sarveshwar Foods Limited remains committed to further deepening its digital capabilities, including advanced analytics, artificial intelligence, process automation, blockchain-based traceability, and smart farming technologies. These ongoing digital transformation initiatives will not only drive operational excellence but also strengthen the Company's ability to scale sustainably, deliver superior customer experiences, and maintain its leadership position in both domestic and global markets.

2024-25

NOTICE OF THE ANNUAL GENERAL MEETING



NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 21st Annual General Meeting ("AGM") of the Members of Sarveshwar Foods Limited will be held on Tuesday, 30th September 2025 at 12:00 Noon at Country Inn & Suites, by Radisson ,Opposite Bahu Plaza Complex, Gandhi Nagar Extension, Jammu J&K -180004 , to transact the following business :

ORDINARY BUSINESS

1. Adoption of Financial Statements

To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2025 and Statement of Profit and Loss for the year ended on that date, together with the Reports of the Board of Directors and Auditors thereon.

2. Re-appointment of Director retiring by rotation

To appoint Director in place of Mr. Rohit Gupta (DIN: 02715232) who retires by rotation and being eligible to offer himself for re-appointment.

3. Re-appointment of Director retiring by rotation

To appoint Director in place of Seema Rani (08385581) who retires by rotation and being eligible to offer herself for re-appointment.

SPECIAL BUSINESS

4. TO APPOINT, M/S JASPREET DHAWAN & ASSOCIATES COMPANY SECRETARY (MEMBERSHIP NO. ACS 9372 AND CP NO. 8545, PEER REVIEW CERT NO. 1335/2021) AS SECRETARIAL AUDITOR OF THE COMPANY FOR A TERM OF FIVE (5) CONSECUTIVE YEARS AND FIXATION OF REMUNERATION THEREOF.

To consider and, if thought fit, to pass, the following resolution as an ORDINARY RESOLUTION:-

"**RESOLVED THAT** pursuant to Regulation 24A other applicable Regulations, if any, of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), pursuant to Section 205 and other applicable provisions of the Companies Act, 2013 ('the Act') and Rules framed there under (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, and as per the recommendation of the Audit Committee and the Board of Directors of the Company M/S Jaspreet Dhawan & Associates, Company Secretary (Membership No. ACS 9372 and CP No. 8545, Peer Review Cert No. 1335/2021), Address- #705, Phase 10, Sector 64, Mohali , Punjab - 160062 be and are hereby appointed as Secretarial Auditor of the Company to hold office for a term of five (5) consecutive years, commencing from the Financial Year 2025-26 till Financial Year 2029-30, at the remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) per annum plus GST as applicable and reimbursement of out-of-pocket expenses incurred by the Secretarial Auditors in connection with the audit, with authority to the Board of Directors of the Company, which will be deemed to include any Committee of the Board constituted to exercise its powers, including powers conferred by this Resolution, to revise, from time to time the terms and conditions of appointment, including remuneration of the Secretarial Auditor, based on the recommendation of the Audit Committee, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors.

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with the Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution.

5. CONTINUATION OF MR. MAHADEEP SINGH JAMWAL AS EXECUTIVE DIRECTOR OF THE COMPANY ON ATTAINING THE AGE OF SEVENTY YEARS.

To consider, and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 196,196(3) 197, 198 and 203 and other applicable provisions read with Schedule V of Companies Act 2013 and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force including Regulation 17(1A) of the SEBI (LODR) Regulations, 2015, and as approved by the Board of Directors of the Company at its meeting held on 1st September , 2025, the approval of members of the Company be and is hereby accorded, for the continuation of tenure of Mr. Mahadeep Singh Jamwal (DIN: 09106268) as Executive Director of the Company, who is attaining the age of 70 years.

RESOLVED FURTHER THAT In order to be compliant with the provisions of the SEBI (Listing and Obligation Regulations and the Companies Act, 2013 including amendments, if any, the Company hereby proposes to retain him as Executive Director of the Company on attaining age of 70 years in light of his immense knowledge and enrich experience which he has been contributing immensely in the growth of the Company .Hence, approval of the members is sought for the continuation of Mr. Mahadeep Singh Jamwal as Executive Director of the Company on attaining the age of 70 years. The additional information required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards is annexed as **Annexure-I**.

The Board recommends the passing of the Resolution at Item No. 4 as a Special Resolution. Except Mr. Mahadeep Singh Jamwal, none of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

RESOLVED FURTHER THAT that the Board of Directors (hereinafter referred to as the "Board")of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary for the purpose of giving effect to the aforesaid resolution.

6. RE-APPOINTMENT OF MS. SEEMA RANI (DIN: 08385581) AS WHOLE TIME DIRECTOR

To consider, and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded for the reappointment Ms . Seema Rani (DIN: 08385581), as a Whole time Director of the Company, for a period of Five years from **January 21, 2026** on the terms and conditions, as set out in the Explanatory Statement annexed below.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. RE-APPOINTMENT OF MR. ANIL KUMAR (DIN 07417538) AS MANAGING DIRECTOR

To consider, and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 ("Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules and provisions of the Companies Act, 2013 including any statutory modifications(s) or re-enactment(s) thereof for the time being in force, if any, subject to due compliance with applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time and such other provisions as may be applicable and subject to other approvals and permissions, as may be required and as per the provisions of Articles of Association and Nomination and Remuneration Policy of the Company, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members be and is hereby accorded for reappointment of Mr. Anil Kumar (DIN: 07417538) as the Managing Director of the Company for a period of five years with effect from 21st June, 2026.

RESOLVED FURTHER THAT Mr. Anil Kumar in the capacity of Managing Director will be entrusted with the powers, authorities, functions, duties, responsibilities etc. by the Board of Directors of the Company, from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all such actions as may be necessary to give effect to the above resolution, including filing of necessary statutory forms, as per the provisions of Companies Act, 2013, and to all such acts, deeds and things in this regard."

8. REGULARIZATION OF APPOINTMENT OF MR. K.K. SHARMA (DIN: 11155068) AS AN INDEPENDENT DIRECTOR.

To consider and, if thought fit, to pass with or without modification, if any, the following resolution as an Special Resolution: -

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR Regulations") (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors by circular resolution dated 04th July,2025, MR. K.K. SHARMA (DIN: 11155068), who was appointed as an Additional Director in the capacity of an Independent Director with effect from July, 04 2025, who has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing him candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of five yearsand that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient and desirable for the purpose of giving effect to this resolution."

9.TO CONSIDER CONTINUATION OF MR. ADARSH KUMAR GUPTA (DIN: 08135776) AS NON-EXECUTIVE INDEPENDENT DIRECTOR, BEYOND THE AGE OF 75 YEARS.

To consider and if thought fit, to pass the following as a Special Resolution:

"RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder (including any amendments thereto or reenactment thereof, for the time being in force) (hereinafter collectively referred to as the "Applicable Laws") approval of the shareholders of the Company be and is hereby accorded for continuation of directorship of Mr. Adarsh Kumar Gupta (DIN: 08135776)as Non-executive Independent Director of the Company beyond the age of 75 years till the expiry of his current term.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company Secretary of the Company be and are hereby severally and/or jointly authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

The Board of Directors of the Company recommends the resolution set out at Item No. 8 to be passed as a Special Resolution. The additional information required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards is annexed as Annexure-5.

None of the Directors or Key Managerial Personnel of the Company or their Relatives are concerned or interested financially or otherwise in the resolution, except as mentioned above.

DATE: 01/09/2025

PLACE: JAMMU
FOR AND ON BEHALF OF BOARD OF DIRECTORS

ANIL KUMAR	**SEEMA RANI**
MANAGING DIRECTOR	**WHOLE -TIME DIRECTOR**
DIN: 07417538	**DIN: 08385581**

NOTES:

1) An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto. Additional information, pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), in respect of the directors seeking appointment/ re-appointment at the AGM, is furnished as annexure to the Notice. The Directors have furnished consent/declaration for their appointment/re-appointment as required under the Companies Act, 2013 and the Rules there under.

2) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 [FORTY-EIGHT] HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

In terms of Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules, 2014. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than 10 [ten] percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3) Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.

4) Members/proxies/authorised representatives are requested to bring the duly filled Attendance Slip enclosed herewith to attend the meeting.

5) The Annual Report along with Notice of AGM will be sent to the members, whose names appear in the Register of Members/depositories as at close of business hours on August 29, 2025.

6) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act and relevant documents referred to in this Notice and explanatory statements will be available for inspection by the Members during the AGM. All documents referred to in this Notice will also be available for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM.

7) In line with the MCA Circulars and SEBI Circular, the Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agents (RTA)/Depositories. The Notice convening the AGM has been uploaded on the website of the Company at www.sarveshwarfoods.com and can also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively.

The AGM Notice is also available on the website of Bigshare Services Private Limited at www.bigshareonline.com.

However, an option is available to the Members to continue to receive the physical copies of the documents/ Annual Reports by making a specific request quoting their Folio No./Client ID & DP ID to Company or to R & T Agents.

The copies of Annual Reports shall also be made available at the venue of the Meeting.

8) The Register of Members and Share Transfer Book of the Company shall remain closed from Wednesday,24th September, 2025 to Thursday 29th September, 2025 (both days inclusive).

9) SEBI through various circulars has made it mandatory for all the shareholders to update the KYC details such as updation of PAN, Address with pin code, Email Address, Mobile number, Bank Account details, Specimen Signature(s), Nomination of shares. Members who are holding shares in electronic i.e. Demat form are requested to contact their respective Depository Participants (DPs) for updation of these details.

It may be noted that as per SEBI advisory, RTA can process other service requests raised by shareholders relating to Request for Dematerialisation, Release of Unclaimed Dividend, Issue of Duplicate certificate etc. only after updation of PAN, KYC and Nomination details as aforesaid. Further, as per SEBI circular, the folios wherein the KYC and Nomination details are not available on or after October 01, 2023 shall be frozen by the RTA.

10)All documents referred in the accompanying Notice are open for inspection at the Work Office of the Company on all working days except Saturday & Sunday between 11.00 a.m. and 1.00 p.m. upto the date of Annual General Meeting.

11) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members (ROM) of the Company will be entitled to vote at the AGM.

12) Members are requested to:
i. Intimate changes, if any, in their registered address at the earliest.
ii. Furnish PAN with Income Tax Ward/Range/District to the Company.

iii. Quote ledger folio nos. in all the correspondence with the Company and the Transfer Agent. In case shares are held in dematerialized mode, please quote the DP ID No. and client ID in all the correspondence.

iv. Bring the copy of the Annual Report and the Attendance Slip with them at the Annual General Meeting.

v. Send the queries, if any, **at least 7 (Seven) days** in advance of the meeting so that the information can be made available at the meeting.

13) Ministry of Corporate Affairs, Government of India, vide Circular No. 17/2011 dated 21st April, 2011 and Circular No.18/2011 dated 29th April, 2011 allowed service of documents by e-mode as a Green initiative in the Corporate Governance. Members are requested to register their e-mail addresses with the Company's Registrar and Share Transfer Agents , **M/s Bigshare Services Private Limited, Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093** for the purpose of service of documents under Section 20 of the Companies Act, 2013. The members are also requested to update their e-mail address in the Depository Account holding shares of the Company in dematerialized mode enabling the Registrar to consider the same. The form for sending the response is annexed at the end of the Annual Report.

14) Brief profile of the Director to be re-appointed including nature of his expertise, names of companies in which he holds directorships and committee memberships, shareholding in the Company and relationships with other directors, etc., are provided in **Annexure A** of this Notice.

15) VOTING THROUGH ELECTRONIC MEANS

- In compliance with provisions of Section 108 of Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44 of the Listing Regulations, the Company is pleased to provide members the facility to exercise their right to vote at the 21st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services provided by **Bigshare Services Private Limited** . The Company has entered into an arrangement with Bigshare Services Private Limited for facilitating e-voting for AGM.

-The cut-off date to be eligible to vote by electronic means is Tuesday, 23rd September 2025.

-A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting as well as voting at the meeting through ballot. Any person, who acquires shares of the Company, becomes a member of the company after dispatch of the Notice and holding shares as of the cut-off date may follow the same procedure as mentioned for e-Voting.

-The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

- The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

-The E-voting period for all items of business contained in this Notice shall commence from **Saturday , 27th September 2025 (09.00 A.M. IST) and will end on Monday, 29th September, 2025 (5.00 p.m. IST).**

During this period, Equity Shareholders of the Company holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by Bigshare Services Private Limited for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently or cast vote again. The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on cut-off date.

The Company has appointed an Independent Professional **Ms. Gagneet, Practicing Company Secretary** as Scrutinizer to conduct the E-voting in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or person authorized by him in writing who shall counter sign the same.

The results along with Scrutinizer's report shall be placed on the website (i.e. www.sarveshwarfoods.com) of the Company and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.

Bigshare i-Vote E-Voting System

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

i. The voting period begins on **27th September, 2025** at **09:00 a.m**. and ends on **29th September, 2025** at **05:00 p.m**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **23rd September 2025 , Tuesday** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

ii. **Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.**

iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iv. In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

1. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com

- Click on "LOGIN" button under the 'INVESTOR LOGIN' section to Login on E-Voting Platform.

- Please enter you 'USER ID' (User id description is given below) and 'PASSWORD' which is shared separately on you register email id.

- Shareholders holding shares in CDSL demat account should enter 16 Digit Beneficiary ID as user id.
- Shareholders holding shares in NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID as user id.

- Shareholders holding shares in physical form should enter Event No + Folio Number registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on I AM NOT A ROBOT (CAPTCHA) option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password?

- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'Reset'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "VOTE NOW" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "IN FAVOUR", "NOT IN FAVOUR" or "ABSTAIN" and click on "SUBMIT VOTE". A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on investor portal.

1. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "REGISTER" under "CUSTODIAN LOGIN", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "User id and password will be sent via email on your registered email id".
- NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on 'LOGIN' under 'CUSTODIAN LOGIN' tab and further Click on 'Forgot your password?
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'RESET.
- (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

- Voting method for Custodian on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "DOCUMENTS" option on custodian portal.
- Click on "DOCUMENT TYPE" dropdown option and select document type power of attorney (POA).
- Click on upload document "CHOOSE FILE" and upload power of attorney (POA) or board resolution for respective investor and click on "UPLOAD".

Note: The power of attorney (POA) or board resolution has to be named as the "InvestorID.pdf" (Mention Demat account number as Investor ID.)
oYour investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "VOTE FILE UPLOAD" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- §Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "UPLOAD". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on custodian portal.
- Helpdesk for queries regarding e-voting:

Login type	**Helpdesk details**
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES RELATED THERETO

ITEM NO 4 : TO APPOINT, M/S JASPREET DHAWAN & ASSOCIATES COMPANY SECRETARY (MEMBERSHIP NO. ACS 9372 AND CP NO. 8545, PEER REVIEW CERT NO. 1335/2021) AS SECRETARIAL AUDITOR OF THE COMPANY FOR A TERM OF FIVE (5) CONSECUTIVE YEARS AND FIXATION OF REMUNERATION THEREOF.

In terms of amended Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide SEBI Notification dated December 12, 2024, every listed entity is required to appoint Secretarial Auditors for a period of 5 (five) consecutive financial years to undertake secretarial audit. Pursuant to the Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with provisions of Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any ("the Act"), the Audit Committee and the Board of Directors at their respective meetings held on 1st September, 2025 have approved subject to approval of Members, appointment of M/s Jaspreet Dhawan & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Peer Review Certificate No. 1335/2021) as Secretarial Auditors for a term of 5(Five) consecutive years from April 1, 2025 till March 31, 2030.

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:-

a. **Term of appointment:** For a term of 5 (Five) consecutive years from April 01, 2025 to March 31, 2030.

b. **Proposed Fees:** Fees of Rs. 50,000(Fifty Thousand Rupees) , plus applicable taxes and reimbursement of out-of-pocket expenses on actuals, in connection with the secretarial audit for FY 2025-26 and for subsequent years of the term, such fee as determined by the Board, on recommendation of Audit Committee.

c. **Basis of recommendations:** The recommendations are based on the fulfillment of the eligibility criteria & qualification prescribed under the Act & Rules made there under and SEBI Listing Regulations. While recommending the Board of Directors have also considered, experience of the individual, capability, independent assessment, audit experience and also evaluation of the quality of audit work done by him in the past.

d. **Credential and Details:** M/s. Jaspreet Dhawan & Associates, Practicing Company Secretaries based in Mohali (Punjab), offering services in the field of secretarial matters, since last sixteen (16) years and Mr. Jaspreet Singh Dhawan has overall experience of 25 years. The firm is peer reviewed and offers a whole amount of secretarial services in the field of Company Law matters, SEBI Laws, FEMA laws, RBI laws and IPR etc.

They have a strong team of well-qualified & experienced stall having adequate and varied experience and exposure relating to corporate and secretarial compliances.

Their core team members are Company Secretaries who have experience dealing with various corporate law matters. They specialize in timely delivery of qualitative assignments. They are well exposed in dealing/appearing before with Various regulatory authorities like Registrar of Companies (ROC), Regional Director (RD), National Company Law Tribunal (NCLT), Ministry of Corporate Affairs (MCA), Reserve Bank of India (RBI), has given his consent to act as Secretarial Auditors of the Company and confirmed that his appointment, if approved would be within the prescribed limits and that he is not disqualified to be appointed as Secretarial Auditor in terms of provisions of the Act & Rules made there under and SEBI Listing Regulations.

The Board of Directors of the Company recommends the resolution set out at Item No. 3 for approval of the Members as an Ordinary Resolution.

None of the Director, Key Managerial Personnel, or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO 5 : CONTINUATION OF MR. MAHADEEP SINGH JAMWAL AS EXECUTIVE DIRECTOR OF THE COMPANY ON ATTAINING THE AGE OF SEVENTY YEARS.

Mr. Mahadeep Singh Jamwal was appointed as the Executive Director of the Company . During the continuation of his tenure of appointment as Executive Director, he has attained the age of 70 years. In order to be compliant with the provisions of the SEBI (Listing and Obligation Regulations and the Companies Act, 2013 including amendments, if any, the Company hereby proposes to retain him as Executive Director of the Company on attaining age of 70 years in light of his vast immense knowledge and enrich experience which he has been contributing immensely in the growth of the Company and as approved by Board of Directors of the Company at its meeting held on 1st September, 2025. Hence, approval of the members is sought for the continuation of Mr. Mahadeep Singh Jamwal as Executive Director of the Company on attaining the age of 70 years. All other terms and conditions of his appointment shall remain same to the extent approved by the members of the Company. The additional information required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards is annexed as Annexure-I.

The Board recommends the passing of the Resolution at Item No. 4 as a Special Resolution. Except Mr. Mahadeep Singh Jamwal, none of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO:6 RE-APPOINTMENT OF MS. SEEMA RANI (DIN: 08385581) AS WHOLE TIME DIRECTOR

Based on the recommendation of the Nomination & Remuneration Committee ('NRC') and the Board of Directors at its meeting held on 1st September, 2025, re-appointed Mr. Seema Rani, (DIN: 08385581) as Whole - Time Director of the Company for a period of five years which will be valid up to 20th January, 2031, subject to the approval of members of the company. The above reappointment has been done with accordance to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force). The act also requires the approval of the members of the company for the said appointment.

Ms. Seema Rani has obtained degree of Masters of Commerce from Jammu University. She has over 17 years experience in international marketing and sales and is associated with the Company from past 2 decades. She handles the exports of the Company and has attained excellence in her field.

The profile of Ms. Seema Rani and other disclosures as required under SEBI (LODR) and Secretarial Standards on General Meeting ("SS-2"), issued by the institute of the Company Secretaries of India , has been provided in Annexure - 2.

ITEM NO:7 RE-APPOINTMENT OF MR. ANIL KUMAR (DIN 07417538) AS MANAGING DIRECTOR

The Nomination and Remuneration Committee and the Board of Directors at their meeting held on 1st September, 2025 has, subject to the approval of members, approved the reappointment of Mr. Anil Kumar as Managing Director of the Company for a further period of 5 (five) years, on expiry of his present term of office, i.e, with effect from 21st June, 2026 to 20th June, 2031. Mr. Anil Kumar has over two decades of experience in rice industry. With excellent strategic Leadership skills, he is associated with the company for quite long and has invested constant efforts in stirring all company's operations, people and ventures in order to maintain and grow business.

Mr. Anil Kumar leadership has been pivotal in driving company's strategic initiatives, aligning them with the company's long-term objectives and market trends. His strategic vision has guided our company through complex challenges and opportunities ensuring the company remain competitive and innovative. As Managing Director, Mr. Anil Kumar has played a key role in achieving operational excellence. Mr. Anil Kumar has overseen significant infrastructure development projects. His expertise is in managing large-scale projects ensuring timely and cost-effective delivery of projects, crucial for company's growth and competitiveness.

The profile of Mr. Anil Kumar and other disclosures as required under SEBI (LODR) and Secretarial Standards on General Meeting ("SS-2"), issued by the institute of the Company Secretaries of India , has been provided in **Annexure - 3**.

ITEM NO. 8:REGULARIZATION OF APPOINTMENT OF MR. K.K. SHARMA (DIN: 11155068) AS AN INDEPENDENT DIRECTOR

The Board of Directors of the Company had appointed Mr. Kamal Kishore Sharma as an Additional Director in the capacity of Independent Director of the Company with effect from 04 July, 2025 by circular resolution. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Kamal Kishore Sharma shall hold office up to the date of the forthcoming Annual General Meeting.

In terms of Regulation 17(1C) of the SEBI (LODR), Regulations, 2015, a listed entity shall ensure that the approval of the shareholders for the appointment/re-appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment/re-appointment, whichever is earlier.
Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company, and shall be eligible for re-appointment on passing of a special resolution by the Company.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 01 September, 2025 approved the appointment of Mr. Kamal Kishore Sharma as an Independent Director with effect from 04 July , 2025 subject to the approval of the shareholders, based on his skills, experience, knowledge and positive outcome of performance evaluation.

The Company has received a declaration from Mr. Kamal Kishore Sharma confirming that he meets the criteria of independence under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received consent from Mr. Kamal Kishore Sharma to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mr. Kamal Kishore Sharma fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder, for his Appointment as an Independent Director of the Company and is independent of the Management.

None of the Directors or Key Managerial Personnel of the Company is in any way, concerned or interested, financially or otherwise, in the resolution.

The profile of Mr. K.K Sharma and other disclosures as required under SEBI (LODR) and Secretarial Standards on General Meeting ("SS-2"), issued by the institute of the Company Secretaries of India , has been provided in **Annexure - 4.**

ITEM 9: TO CONSIDER CONTINUATION OF MR. ADARSH KUMAR GUPTA (DIN: 08135776) AS NON-EXECUTIVE INDEPENDENT DIRECTOR, BEYOND THE AGE OF 75 YEARS

Mr. Adarsh Kumar Gupta (DIN: 08135776) was appointed as an Independent Non-Executive Director of the Company by the members at the Extra - ordinary General Meeting of the Company held on Thursday, August24, 2023 for a period of five consecutive years commencing from May 26, 2023 to May 25, 2028. In terms of Regulation 17(1A) of SEBI Listing Regulations, consent of members by way of special resolution is required for appointment or continuation of directorship of Independent Non-Executive Director, beyond the age of 75 years. Further, Mr. Adarsh Kumar Gupta shall be attaining the age of 75 years and approval of members is required for the continuation of his directorship from the day he attains the age of 75 years till the expiry of his current term. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Adarsh Kumar Gupta as an Independent Director. Accordingly, the Board recommends passing of the Special Resolution in relation to continuation of directorship of Mr. Adarsh Kumar Gupta as an Independent Director till the expiry of the current term, for the approval by the shareholders of the Company.

Mr. Adarsh Kumar Gupta has confirmed his eligibility to act as a Non-Executive Independent Director and he is not debarred from holding office of Director of the Company, by virtue of any SEBI Order or any other such authority. He further has consented to act as a Non-Executive Independent Director. The Board of Directors has taken on record all required declarations and confirmations submitted by him. The Board of Directors of the Company recommends the resolution set out at Item No. 8 to be passed as a Special Resolution. The additional information required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards is annexed as **Annexure-5.**

None of the Directors or Key Managerial Personnel of the Company or their Relatives are concerned or interested financially or otherwise in the resolution, except as mentioned above.

ANNEXURE – A

ANNEXURE – 1

Name	Mahadeep Singh Jamwal
DIN	09106268
Nationality	Indian
Date of first appointment on the Board	3 Mar 2021
Qualification	Graduate
Experience and Expertise	Mr. Mahadeep Singh Jamwal, Executive Director (Corporate Affairs of the Company) inhales from Jammu & Kashmir with professional ground as an ex - Superintendent of Police, serving in the Jammu Kashmir Police Department for 36 years in various capacities and ranks from Investigations, Law Order, Insurgency, as Academics and in prime agency for a decade dealing with corruption and missuse of power "Jammu and Kashmir State Vigilance Commission". His post retirement engagements include Security Officer to Jammu Kashmir Bank, freelance editorial writer for various news papers published from Jammu Kashmir and has established in the society as a social activist and holding President of 'Senior Citizens' Club a registered organization and on advisory board of 'Sarveshwar Smiles Foundation' that is especially working towards uplift of farmers and empowering woman folk. He is a man of wits, vision, and compassion with leadership qualities to enhance governing system i.e. the combination of rules, processes and laws by which businesses are operated, regulated and controlled in the corporate world.
Directorship held in other Companies (excluding foreign Companies, Private Companies and Section 8 Companies)	-
Chairmanship/ Membership of Committees in other Companies (only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered)	-
Relationship with other directors, manager and other key managerial personnel of the Company	Mr Mahadeep Singh Jamwal is not related with other directors, manager and other Key Managerial Personnel of the company
No. of shares held	Nil
Number of meetings attended during the year	2
Terms & conditions of appointment/ re-appointment	Mr. Mahadeep Singh Jamwal has attained the age of 70 years and therefore Special resolution has been taken into consideration for continuation of their tenure .
Remuneration sought to be paid and remuneration last drawn	8.19 Lacs

ANNEXURE - 2

Name	Seema Rani
Date of Birth	21 Mar 1983
DIN	08385531
Nationality	Indian
Date of first appointment on the Board	22 Oct 2019
Qualification	Masters in Business Administration
Experience and Expertise	Ms. Seema Rani, Whole -Time Director She has obtained degree of Masters of Commerce from Jammu University. She has over 17 years experience in international marketing and sales and is associated with the Company from past 2 decades. She handles the exports of the Company and has attained excellence in her field.
Directorship held in other Companies (excluding foreign Companies, Private Companies and Section 8 Companies)	Sarveshwar Overseas Limited Himalayan Bio Organic Foods Limited
Chairmanship/ Membership of Committees in other Companies	-
Relationship with other directors, manager and other key managerial personnel of the Company	Ms Seema Rani not related with other directors, manager and other Key Managerial Personnel of the company
No. of shares held	Nil
Number of meetings attended during the year	8
Terms & conditions of appointment/ re-appointment	As per Item No.5 of the Notice of this meeting read with explanatory statement, she is proposed to be re-appointed as Whole-time Director of the Company for a period of 5 (five) years commencing from January 21,2026
Remuneration sought to be paid and remuneration last drawn	7.42 Lacs

ANNEXURE - 3

Name	Anil Kumar
Date of Birth	10 Jul 1977
DIN	07417538
Nationality	Indian
Date of first appointment on the Board	28 Jan 2016
Qualification	Gradutaion
Experience and Expertise	He has over two decades of experience in rice industry. With excellent strategic Leadership skills, he is associated with the company for quite long and has invested constant efforts in stirring all company's operations, people and ventures in order to maintain and grow business.
Directorship held in other Companies (excluding foreign Companies, Private Companies and Section 8 Companies)	Sarveshwar Overseas Limited Himalayan Bio Organic Foods Limited
Chairmanship/ Membership of Committees in other Companies (only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered)	Sarveshwar Foods Limited - Audit Committee - Member Sarveshwar Overseas Limited - Audit Committee - Member Himalayan Bio Organic Foods Limited - Audit Committee - Member Himalayan Bio Organic Foods Limited - Stakeholders Relationship Committee - Member
Relationship with other directors, manager and other key managerial personnel of the Company	Mr. Anil Kumar is not related with other directors, manager and other Key Managerial Personnel of the company
No. of shares held	6000
Number of meetings attended during the year	9
Terms & conditions of appointment/ re-appointment	As per Item No.6 of the Notice of this meeting read with explanatory statement, he is proposed to be re-appointed as Managing Director of the Company for a period of 5 (five) years commencing from June 21, 2026
Remuneration sought to be paid and remuneration last drawn	13.20 Lacs

ANNEXURE - 4

Name	Kamal Kishore Sharma
Date of Birth	15 Sept 1963
DIN	11155068
Nationality	Indian
Date of first appointment on the Board	4 Jul 2025
Qualification	Gradutaion
Experience and Expertise	He is a seasoned agricultural professional with over 36 years of distinguished service in the Government of Jammu & Kashmir, culminating in his role as Director of Agriculture & Farmers' Welfare. With a solid academic foundation in Agriculture (M.Sc. Horticulture, B.Sc. Hons.), he has led numerous high-impact initiatives in agriculture extension, project planning, soil and water conservation, and farm-based livelihood generation.
Directorship held in other Companies (excluding foreign Companies, Private Companies and Section 8 Companies)	-
Chairmanship/ Membership of Committees in other Companies (only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered)	NIL
Relationship with other directors, manager and other key managerial personnel of the Company	Mr. Sharma is not related with other directors, manager and other Key Managerial Personnel of the company
No. of shares held	NIL
Number of meetings attended during the year	-
Terms & conditions of appointment/ re-appointment	As per Item No.7 of the Notice of this meeting read with explanatory statement, he is proposed to be appointed as Independent Director of the Company for a period of 5 (five) years commencing from July 04, 2025
Remuneration sought to be paid and remuneration last drawn	Sitting fees only

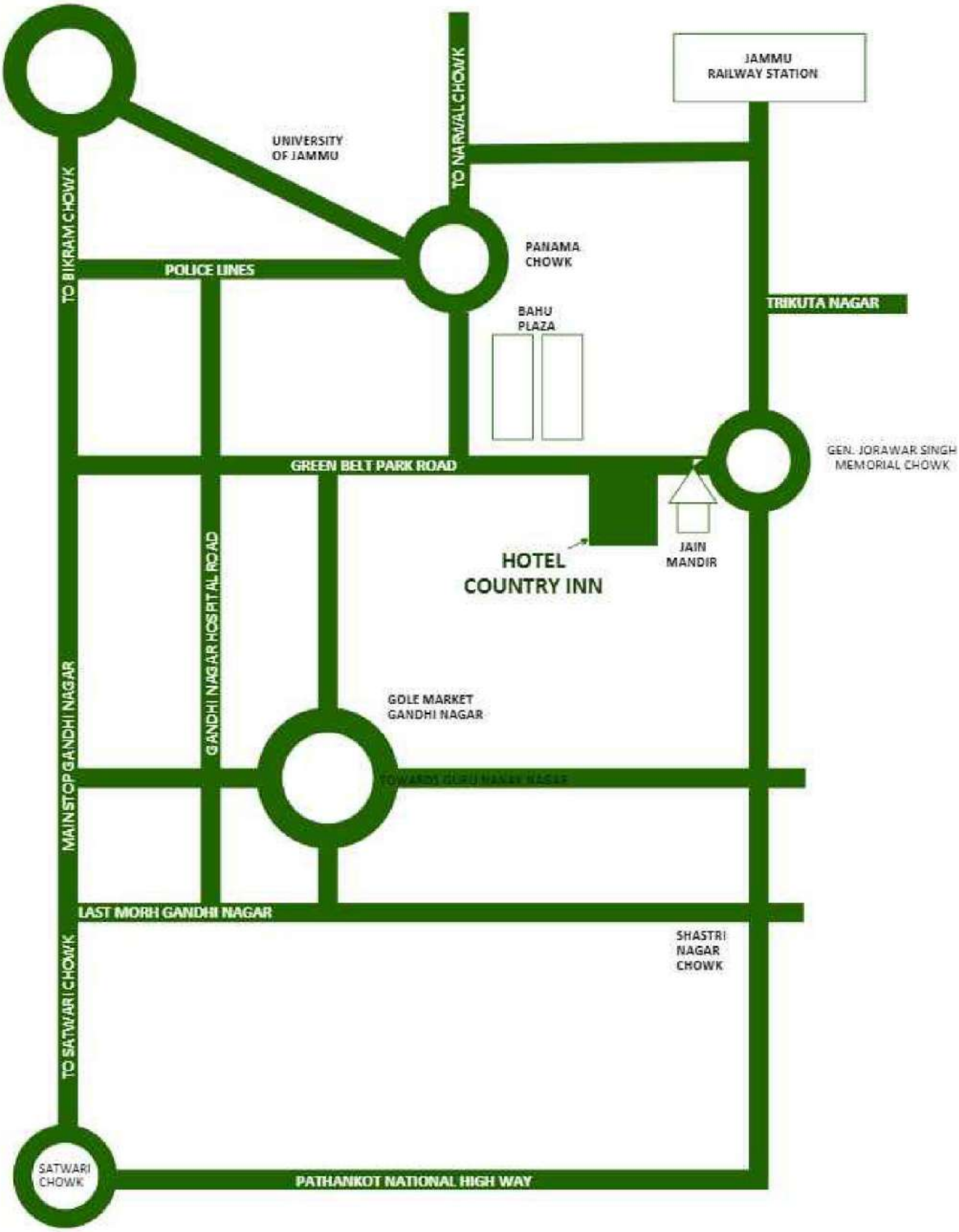
ANNEXURE - 5

Particulars	Mr. Adarsh Kumar Gupta
DIN	08135776
Date of Birth and Age	19th September, 1951
Nationality	Indian
Date of first appointment on the Board	26 May 2018
Qualification	Bachelor of Science
Experience and Expertise	He is having more than 36 years of experience in banking Sector. He joined J&K Bank in the year 1975 and worked at different designations in the tenure of 36 years. He is retired as Assistant Vice President of J&K Bank in the year 2011.
Directorship held in other Companies (excluding foreign Companies, Private Companies and Section 8 Companies)	Sarveshwar Overseas Limited Himalayan bio organic foods limited
Chairmanship/ Membership of Committees in other Companies (only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered)	Chairperson of Audit Committee - Sarveshwar Foods Limited Chairperson of Stakeholders Relationship Committee - Sarveshwar Foods Limited Chairperson of Audit Committee - Sarveshwar Overseas Limited Chairperson of Audit Committee -Himalayan bio organic Foods Limited Chairperson of Stakeholders Relationship Committee - Himalayan bio organic Foods Limited
Relationship with other directors, manager and other key managerial personnel of the Company	Mr. Adarsh Kumar Gupta is not related to any Director and KMP and Promoters of the Company.
No. of shares held	Nil
Number of meetings attended during the year	6
Terms & conditions of appointment/ re-appointment	The details have been provided in the Resolution forming part of this Notice
Remuneration sought to be paid and remuneration last drawn	Sitting Fees as approved by the Board of Directors

ANNEXURE – 6

Particulars	Mr. Rohit Gupta
DIN	02715232
Date of Birth and Age	26th May , 1969
Nationality	Indian
Date of first appointment on the Board	3 Aug 2004
Qualification	Graduate
Experience and Expertise	Commerce graduate having experience of more than two decades in the rice industry. He has been the guiding force for the group in terms of strategy and management
Directorship held in other Companies (excluding foreign Companies, Private Companies and Section 8 Companies)	Sarveshwar Overseas Limited Himalayan bio organic foods limited
Chairmanship/ Membership of Committees in other Companies (only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered)	NIL
Relationship with other directors, manager and other key managerial personnel of the Company	Mr. Rohit Gupta is not related to any Director and KMP
No. of shares held	503037872
Number of meetings attended during the year	7
Terms & conditions of appointment/ re-appointment	The details have been provided in the Resolution forming part of this Notice
Remuneration sought to be paid and remuneration last drawn	-

ROUTE MAP OF AGM VENUE



SARVESHWAR FOODS LIMITED

REGD. OFF:SARVESHWAR HOUSE, BELOW GUMMAT, JAMMU(J&K)-180001
CIN: L15312JK2004PLC002444
Ph:- 01914524399 ; Email: investorrelations@sarveshwarrice.com

ATTENDANCE SLIP

Serial No: ____________

Registered Folio/ DP ID & Client ID		
Name and Address of the Shareholder(s)		
Joint Holder 1 Joint Holder 2		
No. of Shares held		

I/We hereby record my/our presence at the Annual General Meeting of the Company being held on Tuesday, September 30, 2025 at 12:00 Noon at Country Inn & Suites, by Radisson ,Opposite Bahu Plaza Complex, Gandhi Nagar Extension, Jammu J& K -180004, India.

Signature of the Shareholder/Proxy/Authorized Representative: ____________________________

Please fill in the attendance slip and hand it over at the entrance of the meeting hall. Please bring your copy of the annual report for reference at the Meeting.

JV ....

ELECTRONIC VOTING PARTICULARS

The Company is providing facility for remote e-voting (i.e. voting from a place other than venue of Annual General Meeting) and the business as set out in the notice of Extra Ordinary General Meeting (EOGM) may be transacted by the members through such voting. The remote e-voting facility is provided through e-voting platform of National Securities Depositories Limited (NSDL).

EVEN (E-VOTING EVENT NUMBER)	User ID	Password
797		

SARVESHWAR FOODS LIMITED

(REGD.OFF:SARVESHWAR HOUSE,BELOW GUMMAT, JAMMU(J&K)-180001

CIN: L15312JK2004PLC002444

Ph: 0191-4524399; Email: investorrelations@sarveshwarrice.com

PROXY FORM MGT-11

[Pursuant to Section 105(6) of the CompaniesAct, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s)	
Registered address	
E-mail ID	
Folio No/Client ID	
DP ID	

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

1. Name	
E-mail ID	
Address	
Signature	

Or failing her/him

2. Name	
E-mail ID	
Address	
Signature	

Or failing her/him

3. Name	
E-mail ID	
Address	
Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of the Company, to be held on **Tuesday, 30th September, 2025 at 12.00 Noon at Country Inn & Suites, by Radisson ,Opposite Bahu Plaza Complex, Gandhi Nagar Extension, Jammu J& K -180004**, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	For	Against
1	To receive, consider and adopt the audited standalone and consolidated financial statements of the company for the financial year ended 31st march 2025 and statement of profit and loss for the year ended on that date, together with the reports of the board of directors and auditors thereon.		
2	To appoint director in place of Mr. Rohit gupta (Din: 02715232 who retire by rotation and being eligible to offer himself for re-appointment.		
3	To appoint Director in place of Seema Rani (08385581) who retires by rotation and being eligible to offer herself for re-appointment.		
4	To appoint, M/S Jaspreet Dhawan & associates company secretary (Membership no. ACS 9372 and cp no. 8545, peer review cert no. 1335/2021) as secretarial auditor of the company for a term of five (5) consecutive years and fixation of remuneration thereof		
5	Continuation of Mr. Mahadeep Singh Jamwal as executive director of the company on attaining the age of seventy years.		
6	Re-appointment of Mrs. Seema Rani (Din: 08385581) as Whole Time Director		
7	Re-appointment of Mr. Anil Kumar (Din 07417538) as Managing Director.		
8	Regularization of appointment of Mr. K.K. Sharma (Din: 11155068) as an independent director		
9	To consider continuation of Mr. Adarsh Kumar Gupta (Din: 08135776) as non-executive independent director, beyond the age of 75 years		

Affix a Rs. 1/- Revenue Stamp

Signature of Share Holder

Signature of Proxy Holder's

NOTES:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company, not less than 48 hours before the commencement of the meeting.

2. A Proxy need not be a member of the Company.

3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

4. This is only optional. Please put a "X" in the appropriate column against the resolutions indicated in the Box. If you leave the "FOR or "Against" column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

2024-25

DIRECTOR'S REPORT

TO
THE MEMBERS

SARVESHWAR FOODS LIMITED
REGISTERED OFFICE: SARVESHWAR HOUSE , BELOW GUMMAT,
JAMMU-J&K

Dear Members,

Your Directors have pleasure in presenting their 21st Annual Report on the business and operations of the company and the accounts for the financial year ended 31st March, 2025.

Financial Results

Key aspects of consolidated and standalone Financial Performance of Sarveshwar Foods Limited for the Current Financial 2024-2025 along with the previous Financial Year 2023-2024 as tabulated below:

Particulars	Consolidated		Standalone	
	Year ended 31st March, 2025	Year Ended 31st March, 2024	Year ended 31st March, 2025	Year Ended 31st March, 2024
Revenue from operations	1,13,622.09	86,959.29	55,638.51	37,751.31
Other Income	549.08	727.28	322.13	322.21
Total Income	1,14,171.95	87,686.58	55,960.64	38,073.44
Expenses	45,773.86	25,872.18	54,759.40	37,062.62
EBITDA	7,731.61	6,306.16	3,181.44	2,967.08
Depreciation and Amortization Expenses	116.97	111.98	38.64	36.76
Finance Costs	3970.74	3,944.27	1,941.56	1,919.50
Profit Before exceptional items and tax	3643.89	2,249.91	1,201.24	1,010.82
Exceptional Items	NIL	NIL	NIL	NIL
PBT	3,643.89	2,249.91	1,201.24	1,010.82
Tax Expenses				
Current Year	911	566.00	302.00	254.00
Previous Year Tax	47.59	(69.74)	9.08	(57.44)
Deferred Tax	(11.93)	19.16	9.64	(8.00)
PAT	2,719.17	1,734.49	880.52	822.26
Share of Profit / (loss) of associate.	(5.35)	(56.50)	-	NIL
Minority Interest	2.42	(1.54)	1	N.A
Profit after Taxes and Minority Interest	2711.40	1,676.45	881.89	822.26
Appropriations				
Earnings Per Share (Face Value of Rs -1 /- Each)	0.28	0.23	0.09	0.11

FINANCIAL REVENUE:

The Total Income of the company during the year under review has been **Rs. 1141.71 cr** As against **Rs. 87.68 cr** in the previous year. The operating profit for the year (EBITDA) for the year stood at **Rs. 77.32 cr** as compared to the **Rs. 63.06 cr** in the previous year, an increase of **23 %**. The company has earned Net Profit of **Rs. 26.92 cr** as compared to **Rs.16.78 cr** in the previous year, an increase of **60%**. The company's earnings per share are **0.28** the current year.

KEY METRICS

DIVIDEND

The Board wishes to retain all its earnings to further grow and invest in the core business and increase efficiency and therefore do not recommend any distribution of dividend for the financial year ended on 31stmarch , 2025.

TRANSFER TO RESERVES

For considering the growth planning the amount of **Rs. 44.09 Lakhs** is transferred to the reserves account after making appropriations.

CHANGES IN SHARE CAPITAL

During the period under review, there is no change in the share capital of the company.

RAISING OF FUNDS THROUGH ISSUANCE OF SECURITIES

Pursuant to the approval of board in its board meeting held on 13thAugust, 2024 and further approval of members in Annual General Meeting dated 27thSeptember,2024, The company has approved the raising of Funds through issuance of securities.

CREDIT RATING

The details of credit rating are set out in the corporate governance report, which forms part of this reported .

CONSOLIDATED FINANCIAL STATEMENTS:

The Audited consolidated financial statements prepared by the company are duly provided in the Annual Report of the Company.

MATERIAL CHANGES DURING THE YEAR (2024-25)

1. Approval & Allotment of Fully Convertible Warrants

During the reporting period, Sarveshwar Foods Limited received in-principle approval from stock exchanges for the issue and allotment of fully convertible warrants. This step is part of a forward-looking financial strategy designed to strengthen the Company's capital structure.
Pursuant to this, **the Company allotted fully convertible warrants on 25th July 2024 ,** amounting to a total issue size of **₹98,94,00,000**. In accordance with SEBI regulations, **25% of the allotment amounting to ₹24,73,50,000** was received on the date of allotment.

This strategic financial instrument reflects the Board's proactive approach in maintaining liquidity and financial flexibility. It also underlines investor confidence and the Company's focus on long-term value creation.

2. Acquisition of Natural Global Foods DMCC

On 29 November 2024, Sarveshwar Foods Limited approved the acquisition of the remaining stake in **Natural Global Foods DMCC**, a Dubai-based entity. The transaction was completed by 30 January 2025, thereby making the company a **wholly owned subsidiary.**

Natural Global Foods DMCC plays a crucial role in Sarveshwar's international operations, particularly across the Middle East, Africa, and Europe. The complete acquisition is a strategic move to consolidate operational control, enhance governance, and improve profitability in overseas markets.

This step also enables Sarveshwar to streamline logistical operations, integrate brand identity across markets, and better comply with evolving regional regulations. It signifies the Company's commitment to becoming a prominent exporter of agro-based products on a global scale.

3. Change in Corporate Office

In December 2024, the Company relocated its Corporate Office to B-612, Wing B, Kanakia Wall Street, Andheri East, Mumbai - 400059. This relocation is part of Sarveshwar's broader strategy to support its evolving business needs and enhance accessibility.

The new office space provides modern infrastructure, improved connectivity to business partners and financial institutions, and an upgraded work environment for employees. Located in Mumbai's prime commercial hub, this move enhances the Company's corporate presence and facilitates smoother interactions with key stakeholders.

The relocation supports Sarveshwar's expanding domestic and international operations and is a symbolic and operational upgrade in line with its vision to become a globally respected organization.

4. Appointment of Mr. Mansoor Khan as Deputy CEO

On **29 March 2025**, the Board of Sarveshwar Foods Limited approved the appointment of **Mr. Mansoor Khan as Deputy Chief Executive Officer**, effective immediately .

The decision followed the recommendation of the Nomination & Remuneration Committee in accordance with SEBI (LODR Regulation 30).

Profile & Strategic Role:

- Mr. Khan brings over 20 years of leadership across exports and administration in the FMCG sector.
- He holds a **BE (Mechanical)** and an **MBA**, and has previously been associated with international operations in UAE .
- His appointment strengthens Sarveshwar's senior management team, particularly in export markets and operational delivery.

The appointment was promptly disclosed to BSE and NSE to ensure adherence to disclosure norms and investor awareness.

MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPNAY WHICH HAVE OCCURRED BETWEEN THE END OF FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF REPORT :

Increase in Authorized Share Capital

Following the conclusion of FY 2024-25, **Sarveshwar Foods Limited,** pursuant to a **Board Resolution passed at its meeting held on 20th May 2025,** and subsequently approved by shareholders through **postal ballot on 21st June 2025**, has approved an increase in its **Authorized Share Capital.**
The Authorized Share Capital has been increased from **₹1,20,00,00,000 (Rupees One Hundred Twenty Crores)** divided into **120,00,00,000 equity shares of ₹1 each, to ₹1,60,00,00,000 (Rupees One Hundred Sixty Crores)** divided into **160,00,00,000 equity shares of ₹1 each.**

This capital increase was undertaken to facilitate the issuance of equity shares under the potential future capital-raising initiatives. The move is a proactive financial strategy that strengthens the Company's capital base and enhances its flexibility to respond swiftly to expansion opportunities, acquisitions, or any working capital requirements.

The necessary filings were made with the Registrar of Companies, and updates were disseminated through stock exchanges in compliance with SEBI LODR provisions.

Right Issue of Equity Shares

The Board of Directors, at its meeting held on **August 11, 2025**, approved a Rights Issue of up to **24,99,10,469 fully paid-up equity shares of face value ₹1 each at an issue price of ₹6 per share (including a premium of ₹5 per share)**, aggregating up to approximately ₹14,994.63 lakhs. The Rights Issue has been undertaken in the ratio of **12 Equity Shares for every 47 fully paid-up Equity Shares** held by the eligible equity shareholders of the Company as on the Record Date of **August 22, 2025.**

The Rights Issue will open for subscription on **September 2, 2025** and close on **September 16, 2025**. The proceeds from the issue are proposed to be utilized towards augmenting the working capital requirements of the Company and for general corporate purposes.

This Rights Issue represents a significant step in strengthening the Company's capital structure and supporting its growth strategy.

Change in Directorship

During the period under review and up to the date of this Report, Mr. Harbans Lal, Executive Director of the Company, resigned from the Directorship of the Company with effect from 4th August, 2025 due to personal reasons.

The Board places on record its deep appreciation for the valuable guidance, contribution and support rendered by Mr. Harbans Lal during his tenure as a Director of the Company.

Change in Key Managerial Personnel

During the period under review and up to the date of this Report, Mr. Vishal Narchal, Chief Financial Officer (CFO) and Chief Operating Officer (COO) of the Company, resigned from his position with effect from August 05, 2025due to personal and health reasons.

The Board places on record its sincere appreciation for the invaluable services, commitment, and contribution made by Mr. Vishal Narchal during his tenure as the CFO and COO of the Company.

Appointment of Chief Financial Officer

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on August 11, 2025, approved the appointment of Mr. Anand Sharda as the Chief Financial Officer (CFO) of the Company with effect from 11 August 2025.

Mr. Sharda is a qualified Chartered Accountant with nearly 19 years of extensive experience in Accounting and Financial Management, with specialization in strategic financial management across diverse industry sectors. He has previously been associated with reputed organizations including Parag Milkfoods Limited, RBL Bank Limited, DCB Bank Limited, and Publicis Groupe.

The Board believes that Mr. Sharda's rich professional expertise and leadership will play a crucial role in enhancing the financial strength and strategic planning of the Company.

Appointment of Director

During the period under review and up to the date of this Report, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, approved by way of circular resolution dated July 4, 2025, the appointment of Mr. Kamal Kishore Sharma (DIN: 11155068) as an Additional Director (Non-Executive & Independent) of the Company for a term of five consecutive years, subject to the approval of the shareholders.

Mr. Sharma is a seasoned agricultural professional with over 36 years of distinguished service in the Government of Jammu & Kashmir, culminating in his role as Director of Agriculture & Farmers' Welfare. With strong academic credentials in Agriculture (M.Sc. Horticulture, B.Sc. Hons.), he has spearheaded several high-impact initiatives in agriculture extension, project planning, soil and water conservation, farm-based livelihood generation, and procurement reforms that benefited farmers. He played a pivotal role in the implementation of schemes such as KrishonnatiYojna, RKVY, and PM FasalBima Yojana, in securing GI tagging of Basmati and Saffron, and in branding initiatives such as "JmuKheti".

The Board believes that his vast expertise, leadership, and policy insights will significantly contribute to the Company's growth, governance, and sustainability initiatives.

Resignation of Independent Director

During the period under review and up to the date of this Report, Mr. Tej Pratap (DIN: 07818713) tendered his resignation from the position of Independent Director of the Company with effect from the close of business hours on May 29, 2025, due to personal commitments and pre-occupation. Consequently, he also ceased to be a Member of the Committees of the Board of the Company.

Mr. Tej Pratap has confirmed that there are no other material reasons for his resignation other than those stated in his resignation letter.

The Board places on record its sincere appreciation for the valuable guidance, commitment, and contribution made by Mr. Tej Pratap during his tenure as an Independent Director of the Company.

CHANGE IN NATURE OF BUSINESS:

- There is no change in the nature of business of the company during the financial year 2024-2025

- **SEGMENT REPORTING**

A separate reportable segment forms part of notes to the accounts.

NAME OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIRIES, JOINT VENTURES OR ASSOCIATE COMPNY DURING THE YEAR

- During the Financial year 2024-2025 , Your Company has acquired 55% of Natural Global Foods DMCC , a Dubai - Based Company , which was earlier your associate company holding 45 % of the company. On 30th January , 2025 you company made it wholly owned subsidiary by acquiring 100 % shareholding.

- As On March 31st , 2025 , The company has Four (4) Subsidiaries namely

1. Sarveshwar Overseas Limited (99% stake held by Sarveshwar Foods Limited)
2. Himalayan Bio Organic Foods Limited(Wholly Owned Subsidiary)
3. Green Point Pte. Ltd (Wholly owned subsidiary (w.e.f March 26 , 2024)
4. Natural Global Foods DMCC(Wholly owned Subsidiary (w.e.f 30th January 2025)

SUBSIDIARY COMPANY AND CONSOLIDATED FINANCIAL STATEMENTS:

The Audited consolidated financial statements prepared by the company are duly provided in the Annual Report of the Company.

Further there has been no material change in the nature of business of the subsidiaries during the financial year 2024-2025. The consolidated Financial Statements of your company for the financial 2024-2025 are prepared in compliances with applicable provisions of the companies' act, 2013 read with the rules issued there under and the provision of SEBI (LODR) Regulation 2015. The consolidated Financial Statements have been prepared by consolidating audited financial statements of your company and its subsidiaries, as approved by the respective board of directors. Further pursuant to proviso of sub section(3) of section 129 of companies act , 2013 read with Companies (Accounts) Rules, 2014 a separate statement containing the salient features of the financial statements of subsidiaries of the company in the prescribed form AOC-1 is given in the consolidated Financial statements of subsidiaries forming part of this Annual Report . Consolidated Turnover is **Rs. 1136.23 cr** in current year as compared to **Rs. 869.59 cr** in last year. Consolidated Net profit after tax is **Rs. 27 cr** as compared to 17 cr in the last year. The financial statements of the subsidiary company and related information are available for inspection by the member at the registered office of the company during business hours on all days except Sunday and holiday up to the date of Annual General Meeting as required under Section 138 of the companiesACT, 2013. Any member desirous of obtaining the copy of said Financial Statements may write to the compliance officer at the Registered Office of the Company.