

SARVESHWAR FOODS LIMITED

(Formerly known as SARVESHWAR ORGANIC FOODS LIMITED)

CIN: L15312JK2004PLC002444

Regd. Off.: Sarveshwar House, Below Gumat, Jammu, (J&K)-180001

Ph. : 0191-2483981, 2481954, Fax : 0191-2481941, Email : info@sarveshwarice.com

Ref. No. :.....
530

Dated :.....

September 7, 2021

National Stock Exchange of India Limited
(Through NEAPS)

"Exchange Plaza", -1, Block G, Bandra Kurla
Complex, Bandra (East), Mumbai-400051

Scrip Symbol: SARVESHWAR

Sub: Clarification in respect of Announcement Submitted 02 september,2021

Sir/Madam

This is in light of your email dated 06.09.2021 captioned Clarification respect to an announcement submitted to the Exchange dated Sep 02,2021, regarding appointment of Internal Auditor and Additional Director.

In light of the above we clarify:

1. Date of appointment & term of appointment:

- i) Darpan Gupta & Co. is appointed as Internal Auditor of the Company w.e.f 02nd September,2021 for Financial Year 2021-2022.
- ii) Mr. Shailesh Kumar Madan Lal Vora is appointed as Additional Director w.e.f 02nd September,2021 who shall hold office upto the ensuing of Annual General Meeting to be held on 29th September,2021 in which he will be considered for Regularization and if his appointment is approved by the Shareholders, then he shall hold office upto 1st September,2022.

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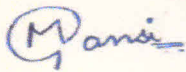
2. **Brief profile** :Breif profile of Darpan Gupta & Co and Mr. Shailesh Kumar Madan Lal Vora is enclosed below

3. **Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.**: We would like to affirm that in accordance with SEBI Letter dated June 14, 2018, read along with NSE Circular dated June 20, 2018, Mr. Shailesh Kumar Madan Lal Vora appointed as Additional Director of the Company is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

Thanking you.

Yours Faithfully

For and on Behalf of
Sarveshwar Foods Limited



Mansi Gupta

Company secretary cum Compliance Officer

About Us

Darpan Gupta and Co, Chartered Accountants “the firm” (Regn No. 029726N) is established by Darpan Gupta under the provisions of the Institute of Chartered Accountants of India, the governing body of profession in India, aiming to provide consistent value added services through client centric leadership & management team with excellence.

The range of services offered by us cover all stages of your company's development starting from the initial incubation stage thereby ensuring sustainability and continuous growth of your organization. We firmly believe that each client's situation is unique in itself and hence services offered to all clients cannot be the same. We, therefore, focus on providing customized services to cater to specific needs of our valued clients that bring the desired results in the minimum possible time. The professionals are well experienced in varied Industries.

Our assets are people, knowledge, and reputation. If any of these is ever diminished, the last is the most difficult to restore. We are dedicated to complying fully with the spirit of the laws, rules and ethical principles that govern us. Our continued success depends upon unswerving adherence to these standards.

We have a team of talented and dedicated experienced professionals and associates with rich experience under one roof in the array of Risk Advisory and Assurance, Process Management, Management Consultancy Services, Taxation and Regulatory Compliances Services and Due Diligence Services. We understand the challenges of the global economy.

We are advising to the leading corporations on the basic and complex legal issues considering India as world's one of the important marketplace. We have cultivated the culture, passion for technical and interpersonal skills, and ethics required to deliver service tailored to the preferences of clients.

We have the rooted knowledge of the language and culture of business required to address the nuances of Corporate Laws. Our broad scope of practice enables us to navigate complexity across issues and practices.

Our client-centric commitment is also our brand – For us, everything matters when it comes to the way we serve and interact with our clients. If it matters to them, it surely matters to us. We ensure that an organization complies with relevant legislation and regulation and keep board members informed of their legal responsibilities.

Our mission is to provide the best counsel, advocacy, and personal service to our clients. We are committed to provide paramount professional services to our clients.

We emphasize on the importance of high standards in service, and the same is reflected throughout our working. Our firm works with a progressive mindset and serves the clients with quality results; we have the zeal and potential to handle challenging and wide range of assignments. We also believe in providing one door for all services; hence we have formed a unique collaboration to provide all corporate services at one place.

Our goal is to provide superior services to our clients. We take great pride in the professional quality of our work. We have an uncompromising determination to achieve excellence in everything we undertake. Though we may be involved in a wide variety of activity, we would, if it came to a choice, rather be best than biggest.

We stress creativity and imagination in everything we do. While recognizing that the old way may still be the best way, we constantly strive to find a better solution to a client's problems.

About Founder

Darpan Gupta is a managing partner of the firm and has more than 12 years of post-qualification in the field of Business Synthesis Services, Auditing and Risk Assurance, due Diligence, Taxation Legal Consultancy and restructuring of closed family business.

He has vast experience in forming of business starts-ups in India. He has been actively involved in advising business-oriented solutions to mitigate risk. In the early stages of his career, he joined a Chartered Accounting firm based in Delhi. He was a lead director of the firm's team which was entrusted to strategize on the critical aspect of process and compliance of business of clients. After completed a last long relationship with the firm, he then started practice his own individual practice. He closely worked with listed and mid-sized firms covering diverse industries, Pharma, Engineering, Healthcare, Real estate, Consumer durables, Apparels, FMCG, travel services, legal services, etc. He is also serving as faculty with Institute of Chartered Accountants of India and the Institute of Cost accountants of India.

He is post graduated in Commerce and has completed his Chartered Accountancy in 2007. He is a fellow member of The Institute of Chartered Accountant of India. He is Chartered Financial Analyst and Associate member of Institute of Cost Accountants of India. He is also a qualified Information system Auditor (DISA).

About Our Associates

Mr. Sanjeev Agarwal is a Chartered Accountant having experience of more than 15 years, qualified in 2002 and actively involved in Business process, Financial Management, financial restructuring, and project financing of various entities. He is a graduate in Commerce.

Mr. Sunil Kumar is a Chartered Accountant having experience of more than 25 years, qualified in 1991. In his two decades of professional experience, he has been actively involved in tax planning, auditing, financial restructuring, and project financing of various entities. He has completed his graduation from Delhi University. He is also a fellow member of Institute of Chartered Accountants of India.

Our Services

We are providing varied tailored services for each client considered to its uniqueness. We broadly segregated these services into four limbs namely Business advisory services, Regulatory Compliance Services, Assurance Services, Regulatory Litigations Services

1. Business advisory services

Business incubation services

It include define the best suited model structure of proposed entity, need Capital requirement and its structure, legal formalities for seeking regulatory registrations from government agencies, Tax identification number, GST registrations and Shop and Establishment Registrations required to commence the business under Indian legal framework.

Tax Advisory Services

Tax always comes into play a vital role in every facet of business. To avoid any surprise losses due to tax demand and litigation with tax authorities, tax advice is obviously needed by every business house. We offer tailor-made tax advisory, tax compliance services, tax dispute resolution, transfer pricing services. Our services includes tax planning and tax advisory on Income tax, wealth tax, Excise, Service tax etc., statutory tax filing, tax certifications, obtaining various registrations including tax exemptions and obtaining tax refunds.

Business Valuation Services

Almost every organization is faced with the need to know the value of its assets be it traditional assets, intellectual property, customer and supplier relationships, know-how or technology. Regulatory compliance requires both public and private companies to assess the fair value of recorded goodwill and

identifiable intangible assets from time to time. Our endeavor is to assist organizations in making well informed business and investment decisions. We offer complete and objective valuation services to meet client specific needs and specialize in the identification and valuation of intangible assets. Our services include Business valuation, Intangible asset valuation, Tangible asset advisory services, and Dispute resolution support.

2. Regulatory Compliance Services

In every organization all operations cannot be performed with diligence and accuracy due to limited resources with the organization and adhere to legal formalities per se is required for long term survival of the business.

To overcome these backlogs we offer a wide range of outsourcing services to activities relating to accounting, regulatory compliance, reconciliations, reporting services. We under one roof provide with you adherence to regulatory compliances by the entity which includes assistance in complying with regular filing of returns including tax returns with government authorities like annual Income tax returns, annual returns, Annual and Monthly tax returns under GST laws and includes specific returns specific to sector or business.

3. Assurance Services

Financial Audit and Assurance

We have multiples laws which require compulsory audits of financial records and information on annual basis. We carry out the engagement in accordance with the legal framework applicable to the entity and in auditing standard issued by the ICAI the governing body for auditing profession in India.

India is stepping up for corporate governance mainly in the wake of economic liberalization and de-regularization of industry and business. It is essentially about how organizations are directed, managed, controlled and held accountable to various stakeholders. Thus, every corporate management is required to ensure that companies shall adhere to various laws and regulations and also maintain social image in the society. We are offering corporate risk mitigation services through risk assurance, compliance audits, due diligence and consultancy on impact of changes in legal framework in India.

Due Diligence

In every business acquisition decision, you need to assess the risk associated with such business and you need a professional team to diagnose the risk and opportunities in such business. Our due diligence focuses quality of cash flows, hidden costs, commitments and contingencies, tax exposures, complex

business agreements etc. We offer due diligence for acquisitions, merger deals, creditability report, bid support, and back end support.

4. Regulatory Litigations Services

Businesses might face questionnaires as well as notices from various tax authorities which need to comply with in order for smooth function of the business. We have a separate fleet of professional who address the litigation practice under Income tax, Goods and Services Act, Professional Insolvency Law and under Corporate and commercial laws.

Contact us

Darpan Gupta

Managing Partner
Darpan Gupta and Co
Chartered Accountants
496A/1-B, Lane No. 4, Mahavir Block,
Bhola Nath Nagar, Shahdara,
Delhi - 110032
Tel: - (91) 989 996 4305
Email: ca.darpan20@hotmail.com

Point of Contact

Harsh Gupta
Manager
Cell: 99532 90897
Email: mail@darpangupta.com

Brief Profile of Mr Shailesh Kumar Madan Lal Vora

Mr Shailesh Kumar Madan Lal Vora is a Chartered accountant and is a Senior Professional with more than 3 decades of expertise across almost all spectrum of Corporate & Retail Finance including Debt & Equity, Restructuring apart from Due Diligence & Audit, MIS, Budgeting & System Implementations etc. A qualified Independent Director and Resolution Professional. Result-oriented focusing on quality, costs, people and ethics. A strong team player with a strategic bent of mind and the ability to plan, execute & build.

Mr. Vora experience includes:

Debt Syndication: More than INR 12,000 Crores including Vanilla Secured & Unsecured Debts, Debentures, Working Capital, Term Loans, Foreign currency loans, Real Estate Sector Funding, Mezzanine Debts, Debt swapping, Realignment of Repayment Schedules, Corporate Loans etc. for Large & Mid Corporates, MSMEs etc. for NBFC, Micro Finance, Manufacturing, Service Sector, Real Estate etc.

Equity Placement : Secondary market & Preferential allotments in NBFC, Chemical & Manufacturing sectors.

Financial Restructuring : BIFR Representation for Bank and corporates in different transactions. Financial restructuring & turnaround strategies for NPA/Sub Standard Accounts.

Audits & Due Diligence : Audit Trail, Statutory/ Concurrent/ Stock & Receivables Audit and TEV Studies for Nationalized, Private & Co-operative Banks, Cost reduction Audit for a Steel Plant, Due Diligence for a Media House.

MIS & Budgeting, System Implementation : Accounts, MIS, Inventory, Debtors and Creditors Control, ERP Implementation.

Government Project : Consultant to a State Undertaking of Bihar Government in one of their projects.

He has worked with distinguished clients like Shriram Transport Finance, Shriram Chits Limited, Shriram Housing Finance Company Ltd, Dainik Bhaskar Group, Nandi Engineering Ltd (Baba Kalyani Group), Dewan Housing Finance, Balrampur Chini Mills, Manappuram, Muthoot Fincorp, Muthoot Finance, Share Microfin, Asmitha Microfin, Writer Lifestyle, P.N. Writer, Seya Industries, Wanburry Limited, Indosolar Limited, Neeru's Ensembles (Hyd), H&R Johnson, Balkrishna Industries, Neptune Developers Limited, Prabhat Khabar (Ranchi), Mody Enterprise, Mumbai, Vaibhav Gems, Vyzac, Ambika Infra Ventures, Vyzac, Pitti Engineering Ltd. Hyderabad, Priority bags, Shivoham Developers, United Phosphorus Ltd, Malwa Vanaspati & Chemicals Ltd., Strides Arcolabs Ltd. Etc..