CIN No. - U15490UP2017PLC096223
GSTIN - 09AAZCS1229D1Z2
PAN - AAZCS1229D

Phone: 0571-2525577
0571-3500346

Shivashrit Foods Limited
Formerly Shivashrit Foods Pvt. Ltd.

Date: November 13, 2025

To,
The Listing Department
National Stock Exchange of India Limited
P. J. Tower, Dalal Street
Mumbai – 400001

Scrip Code: SHIVASHRIT

ISIN : INE1DLF01018

Subject : Outcome of the Board of Directors meeting held on Thursday, November 13, 2025 of Shivashrit Foods Limited [formerly known as Shivashrit Foods Private Limited] ("the Company")

Dear Sir/ Madam,

In compliance with Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), this is to inform your good office that the Board of Directors of the Company at their meeting held on Thursday, November 13, 2025, has, *inter alia*, considered and approved the following items of agenda:-

(a) Taken on record the Limited Review Report for Standalone Un-audited Financial Results of the Company for the half year ended September 30, 2025, and
(b) Taken on record the certificate for utilization of funds issued by the Statutory Auditor of the company.

Further, pursuant to the provisions of Shivashrit Code of Practices & Procedures for fair disclosure of Unpublished Price Sensitive Information and SEBI (Prohibition of Insider Trading) Regulations, 2015 and our communication letter dated September 26, 2025, the trading window for dealing in securities of the Company had already been closed for Designated Person(s), Connected Person(s) and their immediate relative(s) with effect from October 01, 2025 and shall re-open after the expiry of 48 hours from the aforesaid un-audited Financial Results for second and half year ended September 30, 2025 generally made available to the public.

The Meeting commenced at 11:00 A.M. and concluded at 12:20 P.M.

This is for your information and records.
Thanking You,
Yours Faithfully,
For SHIVASHRIT FOODS LIMITED

NISHANT SINGHAL
Digitally signed by NISHANT SINGHAL
Date: 2025.11.13 12:29:58 +05'30'

NISHANT SINGHAL
Managing Director
DIN No. 01503506

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

TO

THE BOARD OF DIRECTORS OF

SHIVASHRIT FOODS LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results of **SHIVASHRIT FOODS LIMITED ("the Company")** for the half year ended on **30th September, 2025** ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('the Circular').

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS-25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under from time to time and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

RGAR & ASSOCIATES * GHAZIABAD * CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RGAR & Associates
Chartered Accountants
Firm Registration No:007070N
Peer Review Certificate No.: 017397

RGAR & ASSOCIATES GHAZIABAD CHARTERED ACCOUNTANTS

CA Amit Rastogi
Partner
Membership No: 502008
UDIN: 25502008BMGKCK9527

Place: Aligarh
Date: 13/11/2025

SHIVASHRIT FOODS LIMITED
(Formerly known as Shivashrit Foods Private Limited)

Gopal Ganj Sarai Lavaria, Aligarh
CIN No.-U15490UP2017PLC096223
Unaudited Statement of Financial Results for the half year ended 30th September 2025

(All amounts are in Rs Lakhs, unless stated otherwise)

Particulars	Half Year Ended			Year Ended
	30th September, 2025	30th September, 2024	31st March, 2025	31st March, 2025
	Unaudited	Unaudited	Audited	Audited
I Revenue from operations (gross)	6,118.15	5,079.04	5,390.30	10,469.34
II Other Income	50.74	53.14	62.11	115.25
III Total Income (I+II)	**6,168.89**	**5,132.18**	**5,452.41**	**10,584.59**
IV Expenses				
(a) Cost of materials consumed	3,916.00	3,545.35	3,666.70	7,212.04
(b) Purchase of Stock in Trade	449.00	209.86	109.58	319.43
(c) Changes in inventories of finished goods	40.51	(99.17)	87.93	(11.24)
(d) Employee benefits expenses	122.59	109.31	108.58	217.89
(e) Finance costs	241.89	182.45	198.94	381.40
(f) Depreciation and amortisation expenses	174.20	215.73	222.38	438.12
(g) Other expenses	277.63	205.14	314.68	519.82
Total Expenses	**5,221.82**	**4,368.66**	**4,708.79**	**9,077.46**
V Profit before exceptional and extraordinary iteam and tax	**947.07**	**763.51**	**743.62**	**1,507.13**
VI Exceptional Iteams	-	-	-	-
VII Profit before extraordinary iteam and tax	**947.07**	**763.51**	**743.62**	**1,507.13**
VIII Extraordinary Iteams	-			-
IX Profit / (Loss) before Tax	**947.07**	**763.51**	**743.62**	**1,507.13**
X Tax Expense:				
(a) Current tax expense	209.82	173.02	177.57	350.59
(b) Less: MAT Credit Entitlement	-	-	-	-
(b) Deferred tax	(14.09)	(27.48)	(17.39)	(44.88)
Total Tax Expenses	**195.73**	**145.54**	**160.18**	**305.71**
XI Profit / (Loss) for the period from continuing operations	**751.34**	**617.98**	**583.44**	**1,201.42**
XII Profit / (Loss) from discontinuing operations	-	-	-	-
XIII Tax from discontinuing operations	-	-	-	-
XIV Profit/ (Loss) from discontinuing operations	-	-	-	-
XV Profit/(Loss) for the Period	**751.34**	**617.98**	**583.44**	**1,201.42**
XVI Earning per equity share:				
(1) Basic	5.09	4.43	4.18	8.61
(2) Diluted	5.09	4.43	4.18	8.61

For & Behalf of Board of Directors
SHIVASHRIT FOODS LIMITED
(Formerly Known As Shivashrit Foods Private Limited)

NISHANT SINGHAL
Digitally signed by NISHANT SINGHAL
Date: 2025.11.13 12:08:27 +05'30'

Nishant Singhal
Managing Director
DIN -01503506

Place: Aligarh
Date: 13/11/2025

SHIVASHRIT FOODS LIMITED

(Formerly known as Shivashrit Foods Private Limited)

Gopal Ganj Sarai Lavaria, Aligarh

CIN No.-U15490UP2017PLC096223

Unaudited Statement of Assets and Liabilities as at 30th September 2025

(All amounts are in Rs Lakhs, unless stated otherwise)

Particulars	As at 30th September, 2025	As at 31st March, 2025
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,826.90	1,395.30
(b) Reserves and surplus	7,782.99	2,064.16
(b) Money Received against share warrents	-	-
2 Share application money pending allotments	-	-
3 Non-current liabilities		
(a) Long-term borrowings	2,762.69	919.88
(b) Deferred tax liabilities (net)	-	-
(c) Other Long Term Liabilities	-	-
(d) Long term provision	-	-
4 Current liabilities		
(a) Short Term Borrowings	3,826.58	3,876.60
(b) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	13.42	3.80
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises	1,347.38	2,181.78
(c) Other current liabilities	99.41	149.73
(d) Short-term provisions	257.18	286.11
TOTAL	**17,916.55**	**10,877.37**
B ASSETS		
1 Non-current assets		
(**(i) Property, Plant and Equipment**	1,368.15	1,529.21
(ii) Intangible assets	-	-
(iii) Capital Work in progress	2,563.64	-
(iv) Intangible Assets under Development	-	-
(b) Non-current investments	325.00	371.90
(c) Deferred Tax Assets (net)	53.21	39.11
(d) Long term loans and Advances	133.00	125.00
(e) Other Non Current Assets	316.84	314.14
2 Current assets		
(a) Current Investments		
(b) Inventories	5,603.87	5,791.83
(c) Trade receivables	877.98	1,245.02
(d) Cash and cash equivalents	4,376.53	98.75
(e) Short-term loans and advances	2,047.98	1,030.76
(f) Other Current Assets	250.33	331.65
TOTAL	**17,916.55**	**10,877.37**

For & Behalf of Board of Directors
SHIVASHRIT FOODS LIMITED
(Formerly Known As Shivashrit Foods Private Limited)

NISHANT SINGHAL Digitally signed by NISHANT SINGHAL Date: 2025.11.13 12:08:48 +05'30'

Nishant Singha
Managing Director
DIN -01503506

Place: Aligarh
Date: 13/11/2025

SHIVASHRIT FOODS LIMITED
(Formerly known as Shivashrit Foods Private Limited)
Gopal Ganj Sarai Lavaria, Aligarh
CIN No.-U15490UP2017PLC096223

Unaudited Statement of Cash flow for the period ended 30th September 2025

(All amounts are in Rs Lakhs, unless stated otherwise)

	Particulars	As at 30th September, 2025	As at 31st March, 2025
		Unaudited	Audited
A.	**Cash Flow From Operating Activities**		
	Net profit /(loss) before tax and after prior period expenses	947.07	1,507.13
	Adjustments for:		
	Finance cost	241.89	381.40
	Depreciation	174.20	438.12
	Non Operating Income	(50.74)	(115.25)
	Operating (loss) before working capital changes	**1,312.42**	**2,211.40**
	Movement in working capital:		
	- (Increase) / decrease in inventories	187.95	(2,364.33)
	- (Increase) / decrease in Long Term Loan & Advances	(8.00)	292.67
	- (Increase) / decrease in Other non current assets	(2.71)	(3.32)
	- (Increase) / decrease in Short Term Loan & Advances	(1,017.22)	165.33
	- (Increase) / decrease in Trade Receivable	367.04	(691.31)
	- (Increase) / decrease in Other current assets	81.32	(92.12)
	- Increase / (decrease) in Trade payables	(824.78)	523.98
	- Increase / (decrease) in Short Trem Provision	(238.76)	(64.48)
	- Increase / (decrease) in current liabilities and provisions	(50.32)	(293.98)
	Cash (used in) operations	**(193.05)**	**(316.17)**
	Direct taxes (paid)	-	(235.12)
	Net cash (used in) operating activities	**(193.05)**	**(551.28)**
B.	**Cash Flow From Investing Activities**		
	- Non Operating Income	50.74	115.25
	- Increase in Capital WIP	(2,563.64)	-
	- Purchase/ Sale of Fixed Assets	(13.14)	(172.32)
	- Purchase/ Sale of Investments	46.90	(50.35)
	Net cash (used in) investing activities	**(2,479.14)**	**(107.42)**
C.	**Cash Flow From Financing Activities**		
	- Increase in share capital	431.60	-
	- Increase in security Premium account	4,967.48	-
	-Proceeds from long term borrowings	1,842.81	(322.69)
	-Proceeds from Short term borrowings	(50.02)	1,421.79
	-Finance Cost	(241.89)	(381.40)
	Net cash from financing activities	**6,949.98**	**717.71**
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	**4,277.78**	**59.00**
	Cash and cash equivalents at the beginning of the year	98.75	39.75
	Cash and cash equivalents at the end of the Period	4,376.53	98.75
	Net increase / (decrease) in cash and cash equivalents (E-D)	**4,277.78**	**59.00**
	COMPONENTS OF CASH AND CASH EQUIVALENTS		
	Cash in hand	38.32	96.50
	With Banks - On current accounts	4,338.22	2.26
		4,376.53	**98.75**

For & Behalf of Board of Directors
SHIVASHRIT FOODS LIMITED
(Formerly Known As Shivashrit Foods Private Limited)

NISHANT SINGHAL Digitally signed by NISHANT SINGHAL Date: 2025.11.13 12:09:01 +05'30'

Nishant Singhal
Managing Director
DIN -01503506

Place: Aligarh
Date: 13/11/2025

Notes:-

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation) 2015, this Statement of Unaudited Financial Results for the half year ended on 30th September, 2025 including the Statement of Unaudited Assets and Liabilities and the Statement of Cash Flows have been reviewed by the Audit Committee and thereafter, Approved by the Board of Directors and were taken on record at their meeting held on November 13, 2025 have been limited reviewed by the Statutory auditor of the Company.

2. These Unaudited Financial Results of the Company for the half year ended 30th September 2025 have been prepared in accordance with Accounting Standards prescribed under section 133 of the Companies, 2013 and other recognized accounting practices and policies, as applicable.

3. In terms of Sub-clause (5) of Regulation 33 of SEBI Listing Regulations, submission of financial results for the quarter and the year-to-date results is not applicable, as the Company has listed its securities on the EMERGE platform (SME) ofNational Stock Exchange of India Limited on 1st September, 2025. .

4. In accordance with requirements of Accounting Standard 17" Segmental Reporting", there is no Segment required to be reported.

5. The Company has Made Initial Public offering of 49,32,000 shares (comprising of a Fresh Issue of 43,16,000 equity shares, and Offer for Sale from Promoters/Existing shareholders of 6,16,000 shares) of Rs. 10/- each at premium of Rs. 132/- per share, opened for subscription on 22nd August, 2025and closed on 26th August. The Equity shares were listed on SME Platform of National Stock Exchange of India Limited i.e. NSE Emerge on 1st September, 2025. Accordingly, the Unaudited Financial Results of the half year ended September 30, 2025 are drawn up for the First Time in accordance with the Listing Requirements.

(Rs. In Lacs)

Particulars	Original Allocation	Funds Utilised	Funds Unutilised
Working Capital Requirement	1,900.00	759.55	1,140.45
Capital Expenditure	2,630.00	45.00	2,585.00
General Corporate Purpose & Issue Expenses	1,598.72	1,062.64	536.08
Total	**6,128.72**	**1,867.19**	**4,261.53**

NISHANT SINGHAL Digitally signed by NISHANT SINGHAL Date: 2025.11.13 12:09:16 +05'30'

6. The equity shares of the company have been listed on 01st September, 2025 and in accordance with listing approval given by the NSE Emerge vide its letter Ref: NSE/LIST/5967 dated 29th of August, 2025, the financial results for the half year ended 30th September 2025 have been submitted and given corresponding comparatives in accordance with the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), 2015.

7. The figures for the half year ended March 31, 2025, are the balancing figures between the audited figures for the full financial year and the unaudited figures up to the half year ended figures September 30, 2024.

   Comprehensive figures for the half year ended September 30, 2024 were not necessarily reviewed by the statutory auditors of the company. However, the management has exercised necessary due diligence to ensure that the Financial results for the period provide a true and fair view of the Company's affairs.

8. Previous periods'/years' figures have been regrouped and rearranged whenever necessary to make them comparable with those of the current period's figures.

9. There were no investors complaints pending as on the half year ended September 30, 2025.

10. The Unaudited financial results for the half yearly ended 30 September 2025 are available on the website of the Company www.shivashritfoods.com and on the Stock Exchange website (www.nseindia.com).

For and on behalf of the Board of Directors
Shivashrit Foods Limited
(Formerly known as Shivashrit foods Pvt. Ltd.)

NISHANT SINGHAL
Digitally signed by NISHANT SINGHAL
Date: 2025.11.13 12:09:32 +05'30'

Nishant Singhal
Managing Director
DIN – 01503506

Place: Aligarh
Date: 13/11/2025

Independent Auditor's Certificate on Statement of Utilization of Funds raised through Initial public offering Equity shares

To,
The Board of Directors
Shivashrit Foods Limited,
Gopal Ganj
Sarai Lavaria, Aligarh
Uttar Pradesh 202001

Dear Sir/ Ma'am,

1. This certificate is issued in accordance with terms of our engagement letter given by the Company.

2. The Statement of Utilization of Funds (the Statement) received from M/s **Shivashrit Foods Limited** contains the details as required pursuant to compliance with the Regulation 162A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 wherein the Company is required to appoint a SEBI registered credit rating agency as the monitoring agency to monitor the use of the proceeds of the Funds raised through Initial Public Offer.

Management's Responsibility for the Statement

3. The preparation of the details of utilization of the proceeds raised from Initial Public Offer, their bank account details etc., and information contained therein is the responsibility of the Management of **Shivashrit Foods Limited** including the preparation and maintenance of all accounting and other records supporting its contents. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

4. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this Report. Accordingly, we do not express such an opinion.

5. Pursuant to the requirement of the management, it is our responsibility to provide the limited assurance whether the amount in the Statement of Utilization of Funds received from **Shivashrit Foods Limited** as on September 30, 2025 have been accurately extracted from the relevant records like bank statements etc., maintained by the Company, and whether the computation is arithmetically correct.

6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

RGAR & ASSOCIATES GHAZIABAD CHARTERED ACCOUNTANTS

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial information, and Other Assurance and Related Services Engagements.

Conclusion

8. Based on our examination as stated above, and the information and explanations given to us, we report that as of the quarter ended September 30, 2025, following are the details of utilization of the proceeds raised from Initial Public Offer. We also conclude that amount in the Statement of Utilization of Funds received from **Shivashrit Foods Limited** as on September 30, 2025 have been accurately extracted from the relevant records like bank statements etc., maintained by the Company, and the computation is arithmetically correct.

(Rs. In Lacs)

S. No	Object of the Issue	Total estimated amount to be utilized	Total Utilization up to September 30, 2025	Total Utilization from July 01, 2025 to Sept 30, 2025	Amount pending for Utilization*
1.	Capital expenditure	2,630.00	45.00	45.00	2,585.00
2.	Working Capital Requirements for Expansion Project	1,900.00	759.55	759.55	1,140.45
3.	General Corporate Purpose	918.51	382.43	382.43	536.08
4.	Any Other (Issue Expenses)	680.21	680.21	680.21	-
	Total	**6,128.72**	**1,867.19**	**1867.19**	**4,261.53**

*Amounts Utilized (other than given in GCP) are exclusive of Goods and Services Tax. All taxes borne and paid by the company are incurred from the general corporate purpose object only.

*The above-mentioned unutilized proceeds of Rs 4,261.53 Lacs have been temporarily invested in various Fixed Deposits and Current Accounts with HDFC Bank as on September 30, 2025:

Restriction on Use

9. This certificate is addressed and provided to management for further submission to SEBI Registered Credit Rating Agency as the Monitoring Agency and should not be used by any other person. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate

For RGAR and Associates
Chartered Accountants
FRN: 007070N
Peer Review Certificate No.: 017397

RGAR & ASSOCIATES GHAZIABAD CHARTERED ACCOUNTANTS

CA.Amit Rastogi
Partner
M.No: 502008
Place: Ghaziabad
Date: 11-11-2025
UDIN:- 25502008BMGKKC15988