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

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Shivashrit Foods Limited
Formerly Shivashrit Foods Pvt. Ltd.

Date: January 15, 2026

To,
The Listing Department
National Stock Exchange of India Limited
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Scrip Code: SHIVASHRIT

ISIN: INE1DLF01018

Subject : Reply to the clarification sought for Financial results submitted under Regulation 33 of SEBI (LODR) Regulations, 2015 and Applicability of Regulation 262 of SEBI (ICDR) Regulations, 2018 for the half-year ended 30th September, 2025

Dear Sir / Madam,

This is with reference to your email dated January 13, 2026, seeking clarification on the Financial Results submitted by the Company under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 262 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 for the half-year ended September 30, 2025.

In this regard, it has been observed by your exchange that the Financial Results were stated to be not in the format prescribed by SEBI, as the Certificate on Utilization of Issue Proceeds and the Working Capital Utilization Certificate under Regulation 262 of the SEBI (ICDR) Regulations, 2018 were not submitted.

We would like to submit that, as per the amended provisions of Regulation 262(5) and Regulation 262(6) of the SEBI (ICDR) Regulations, 2018:

- In cases where the issuer is **not required to appoint a Monitoring Agency** under Regulation 262, the issuer is required to submit a certificate from the statutory auditor on utilization of issue proceeds (excluding offer for sale by selling shareholders) to the SME Exchange(s) along with the quarterly financial results, until the issue proceeds are fully utilized.
- Further, where working capital is one of the objects of the issue and the amount raised for such object exceeds ₹5 crore, the issuer is required to submit a certificate from the statutory auditor for utilization of funds towards working capital, in the same format as disclosed in

the offer document, along with the quarterly financial results, until the proceeds raised for such object are fully utilized.

In this context, we wish to clarify that the Company got listed on NSE Emerge on September 1, 2025, with a total issue size of ₹61.28 crore (excluding an Offer for Sale aggregating to ₹8.74 crore). As the issue size exceeded ₹50 crore, the Company was mandatorily required to appoint a Monitoring Agency in terms of Regulation 262(1) of the SEBI (ICDR) Regulations, 2018. Accordingly, the Company has duly appointed **CARE Ratings Limited** as the Monitoring Agency to monitor the utilization of issue proceeds.

In view of the above, and considering that a Monitoring Agency has been appointed in accordance with Regulation 262(1), the provisions of amended Regulation 262(5) and Regulation 262(6) of the SEBI (ICDR) Regulations, 2018 are **not applicable** to the Company. The utilization of issue proceeds is being monitored by CARE Ratings Limited, and the requisite monitoring reports are being submitted to the Exchange in the manner prescribed under the applicable regulations.

Monitoring Agency Report

Broadcast : 14-Nov-2025 14:50:27

Report of the Monitoring Agency for the Quarter ended September 30, 2025

Further, as a matter of good corporate governance, the Company has also submitted the Statutory Auditor's Certificate on Utilization of Issue Proceeds along with its Financial Results filed with the Exchange on November 13, 2025.

Additionally, a Statement of Deviation/Variation/Utilization of Issue Proceeds, in the format prescribed under Annexure 14 of the Master Circular issued for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, was duly submitted to the Exchange on December 10, 2025, pursuant to receipt of your email dated December 9, 2025.

We trust the above clarification adequately addresses the query raised. We remain available for any further information or clarification that may be required.

Thanking you.

Yours faithfully,

For **SHIVASHRIT FOODS LIMITED**

NISHANT SINGHAL
Digitally signed by NISHANT SINGHAL
Date: 2026.01.15 13:33:20 +05'30'

Nishant Singhal
Managing Director
DIN No. 01503506