

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

Annexure 1
FINANCIAL STATEMENT OF ASSETS & LIABILITIES AS RESTATED

		IN Lakhs)			
PARTICULARS	Annexure No	AS		AT	
		December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
I. EQUITY & LIABILITIES					
1. SHAREHOLDER FUNDS					
a Share Capital	6	465.10	465.10	465.10	465.10
b Reserves & Surplus	7	2,621.40	1,788.99	627.60	476.04
c Money received against Share Warrants					
2. SHARE APPLICATION MONEY PENDING ALLOTMENT					
3. NON CURRENT LIABILITIES					
a Long Term Borrowings	8	935.50	1,242.57	1,286.93	1,226.58
b Deferred Tax Liabilities (Net)	9	23.28	-	46.61	49.04
c Other Long Term Liabilities					
d Long Term Provisions					
4. CURRENT LIABILITIES					
a Short Term Borrowings	10	2,917.13	2,454.81	979.96	574.39
b Trade Payables :-	11				
(i) Total outstanding dues of MSME		17.02	-	-	-
(ii) Total outstanding dues of other than MSME		976.49	1,661.61	1,288.27	634.14
c Other Current Liabilities	12	246.62	443.71	117.79	53.32
d Short Term Provisions	13	221.98	249.91	36.10	31.10
Total		8,374.72	8,306.70	4,848.38	3,509.70
II. ASSETS					
1. NON CURRENT ASSETS					
a Property, Plant & Equipment and Intangible Assets :-					
(i) Property, Plant & Equipment	14	1,600.95	1,795.01	746.01	909.51
(ii) Intangible Assets					
(iii) Capital Work In Progress	15	-	-	30.22	-
b Non Current Investments	16	484.62	321.55	135.39	29.60
c Deferred Tax Assets (Net)	17	-	3.21	-	-
d Long Term Loans & Advances	18	163.10	417.67	105.80	50.80
e Other Non Current Assets		83.70	77.77	74.29	81.69
2. CURRENT ASSETS					
a Current Investments	19	-	-	-	-
b Inventories	20	3,786.05	3,427.19	2,431.90	1,649.53
c Trade Receivables	21	790.45	553.71	268.89	122.94
d Cash & Cash Equivalents	22	26.27	39.75	106.88	15.99
e Short Term Loans & advances	23	1,171.86	1,396.58	783.09	474.69
f Other Current Assets	24	267.83	273.95	165.91	174.95
Total		8,374.72	8,306.70	4,848.38	3,509.70

As per reports of even date
FOR RGAR and Associates
Chartered Accountants
Firm Registration No. 007070N
Peer Review Certificate No. 017397

(CA Anshu Hastogi)

Partner

M.No. 502008

UDIN: 25502008BMGTSG8920

Place: Ghaziabad

Date: 28.02.2025

For and on behalf of the Board of Directors

Nishant Singhal
Managing Director
Din: 01503506

Abhishek Jain
Chief Financial Officer
PAN: AGAPJ8525F

Pransant Singhal
Director
Din: 01503422

Bharti
Company Secretary
M.No. 34192

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

Annexure 2
FINANCIAL STATEMENT OF PROFIT & LOSS AS RESTATED

		(Rs. in Lakhs)			
PARTICULARS	Annex No	FOR THE PERIOD ENDED 31.12.2024	FOR THE YEAR ENDED 31.03.2024	FOR THE YEAR ENDED 31.03.2023	FOR THE YEAR ENDED 31.03.2022
I. CONTINUING OPERATIONS					
1 Revenue From Operations	25	7,677.50	7,622.05	4,535.10	3,834.49
2 Other Income	26	91.12	132.97	25.47	6.43
Total Income		7,768.67	7,755.03	4,560.57	3,840.92
3 EXPENSES					
a Cost of Material consumed	27	5,326.85	4,920.52	3,407.78	2,971.65
b Purchase of Stock In Trade	28	266.42	124.20	78.79	-
c Change in Inventories of Finished Goods	29	(27.96)	(58.81)	3.50	74.22
d Employee Benefit Expenses	30	142.52	173.36	137.49	124.50
e Finance Costs	31	274.21	237.85	144.35	61.84
f Depreciation & Amortisation Expenses	32	326.66	416.89	209.03	253.72
g Other Expenses	33	342.49	599.44	422.49	211.34
Total		6,651.16	6,413.45	4,403.43	3,697.26
4 Profit / (Loss) before Exceptional & Extraordinary Items & Tax [(1+2)-3]		1,117.49	1,341.57	157.13	143.66
5 Exceptional Items		-	-	-	-
6 Profit / (Loss) before Extraordinary Items & Tax (4+/-5)		1,117.49	1,341.57	157.13	143.66
7 Extraordinary Items		-	-	-	-
8 Profit / (Loss) before Tax (6+/-7)		1,117.49	1,341.57	157.13	143.66
9 Tax Expenses					
a Current Tax Expenses for Current Year	35	258.59	234.40	26.23	23.98
b MAT Credit (Where applicable)		-	(4.40)	(18.23)	(22.98)
c Current Tax Expenses Relating to Prior Years		-	-	-	-
d Net Current Tax Expenses		258.59	230.00	8.00	1.00
e Deferred Tax Asset		(26.49)	49.82	2.43	(82.46)
Total		285.74	180.18	5.57	83.46
10 Profit / (Loss) from Continuing Operations (8+/-9)		832.41	1,161.39	151.56	60.20
11 Profit / (Loss) from Discontinuing Operations Before Tax		-	-	-	-
12 Tax Expenses of Discontinuing Operations		-	-	-	-
13 Profit / (Loss) from Discontinuing Operations After Tax (11+/-12)		-	-	-	-
14 Profit / (Loss) For the Year (10+/-13)		832.41	1,161.39	151.56	60.20
15 Earning per Share (of Rs.10/- each):	34				
a Basic		17.90	24.97	3.26	1.29
b Diluted		17.90	24.97	3.26	1.29

As per reports of even date
FOR RGAR and Associates
Chartered Accountants
Firm Registration No. 007070N
Peer Review Certificate No. 012997

(CA Anil Rastogi)

Partner

M.No.502008

UDIN:

Place:

Date:

25502028 BMGIS 68920
Ghaziabad,
28.02.2025

For and on behalf of the Board of Directors

Nishant Singhal
Managing Director
Din: 01503396

Abhishek Jain
Chief Financial Officer
PAN:AGAPJ8525F

Prabansh Singhal
Director
Din: 01503422

Isharti
Company Secretary
M.No. 34492

SHIVASHRIT FOODS LIMITED
(Formerly Known as Shivashrit Foods Private Limited) •

Annexure 3
FINANCIAL STATEMENT OF CASH FLOW AS RESTATED

(Rs. In Lakhs)

Particulars	Period Ended December 31, 2024	Year Ended March 31, 2024	Year Ended March 31, 2023	Year Ended March 31, 2022
A CASH FLOWS FROM OPERATING ACTIVITIES:				
Net Profit Before Tax	1,117.49	1,341.57	137.13	143.66
Adjustments for:				
Depreciation	33.44	416.89	209.03	253.72
Interest Expenses	274.21	237.85	144.35	61.84
Interest Income & Gain on Mutual Fund	7.68	16.70	4.86	6.43
Provision for taxes of Last year	-	-	-	-
Preliminary & Preoperative Expenses W/OFF	-	-	-	10.78
Other Non Operating Income	83.50	116.27	20.61	-
Operating Profit before working capital changes:	1,627.52	1,863.34	485.04	463.57
Adjustments for changes in working capital:				
(Increase) / Decrease in Trade Receivables	(236.74)	(284.82)	(145.95)	67.07
(Increase) / Decrease in Other Current assets	6.12	(108.05)	9.04	(203.80)
(Increase) / Decrease in Short Term Loans & Advances	224.73	(613.49)	(308.41)	-
(Increase) / Decrease in Inventories	(258.55)	(995.59)	(782.37)	334.63
Increase / (Decrease) in Trade payables	(717.90)	373.33	654.13	(503.25)
Increase / (Decrease) in Other Current Liabilities & Provisions	(225.03)	539.73	69.48	(13.83)
Cash generated from operations	319.82	774.45	(19.03)	144.38
Income Taxes paid	238.59	230.00	8.00	-
NET CASH FROM OPERATING ACTIVITIES (A)	61.23	544.45	(27.03)	144.38
B CASH FLOWS FROM INVESTING ACTIVITIES				
Interest Received & gain on Mutual Fund	68	16.70	4.86	6.43
Fixed assets purchased including Intangible Assets	(152.50)	(1,465.89)	(81.90)	(98.13)
Other non Operating Income	83.50	116.27	20.61	-
(Increase) / Decrease in Non-Current Investments	(163.07)	(186.16)	(105.79)	(29.60)
Decrease in Fixed Assets	-	30.22	6.15	18.74
(Increase) / Decrease in Long Term Loans & Advances	254.57	(311.87)	(55.00)	-
(Increase) / Decrease in Other Non Current Assets	(5.93)	(3.49)	7.41	-
NET CASH USED IN INVESTING ACTIVITIES (B)	44.24	(1,804.22)	(203.65)	(102.56)
C CASH FLOWS FROM FINANCING ACTIVITIES				
Interest paid	(274.21)	(237.85)	(144.35)	61.84
Proceeds in Long Term Borrowings	(307.07)	(44.36)	60.35	(11.70)
Proceed from Short Term Borrowings	362.33	1,474.85	405.58	27.65
NET CASH USED IN FINANCING ACTIVITIES (C)	(116.95)	1,192.64	321.58	(45.88)
D NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	(13.48)	(67.13)	90.89	(4.06)
Opening Cash and Cash Equivalents	39.75	106.88	15.99	20.05
CLOSING CASH AND CASH EQUIVALENT	26.27	39.75	106.88	15.99
RECONCILIATION OF CASH AND CASH EQUIVALENTS WITH THE BALANCE SHEET:				
Cash & cash equivalent as per Balance sheet	26.27	39.75	106.88	15.99
Cash & cash equivalent at the end of the period	26.27	39.75	106.88	15.99

As per reports of even date
FOR RGAR and Associates
Chartered Accountants
Firm Registration No: 007070N
Peer Review Certificate No: 017397

(CA Anil Rastogi)

Partner
M.No.502008
UDIN
Place :
Date :



For and on behalf of the Board of Directors

Nishant Singhal
Managing Director
Din: 01503506

Abhishek Jain
Chief Financial Officer
PAN:AGAPJ8525F

Priyansh Singhal
Director
Din: 01503422

Bharti
Company Secretary
M.No. 34492

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

SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE RESTATED STANDALONE SUMMARY STATEMENTS

ANNEXURE - 4

A. COMPANY OVERVIEW

Shivashrit Foods Limited (the "Company") is a Public limited Company domiciled in India and was incorporated on 23rd August 2017 as a Private Limited Company vide Registration No. U15490UP2017PLC096223 under the provisions of the Companies Act, 1956. Thereafter, the name of our Company was changed from 'Shivashrit Foods Private Limited' to 'Shivashrit Foods Limited' on October 04, 2024 pursuant to conversion of our Company from private to public company, vide a special resolution passed by the shareholders of our Company on August 05, 2024 and a fresh certificate of incorporation consequent to change of name from ("The Company") was issued by the ROC on 04/10/2024. The Company's New Corporate Identity Number is U15490UP2017PLC096223. The registered office of the Company is situated at C/O Ramesh Chand Singhal Gopal Ganj, Sarai Lavarai, Aligarh, Uttar Pradesh, India, 202001.

The Company is engaged in Manufacturing business of Potato Flakes from raw Potato.

B. SIGNIFICANT ACCOUNTING POLICY

Basis of preparation:

The summary statement of restated assets and liabilities of the Company as at 31st December 2024, 31st March 2024, 31st March, 2023 and 31st March, 2022 and the related summary statement of restated profit and loss and cash flows for the period ended 31st December 2024, 31st March 2024, 31st March, 2023 and 31st March, 2022 (collectively referred to as the "Restated summary financial information") have been prepared specifically for the purpose of inclusion in the offer document to be filed by the Company in connection with the proposed Initial Public Offering (hereinafter referred to as 'IPO').

The restated summary financial information has been prepared by applying necessary adjustments to the financial statements ('financial statements') of the Company. The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the accounting standards specified under section 133 of the Companies Act, 2013, of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) regulations 2009, as amended (the "Regulations"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistently applied.

Use of estimates:

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful debts, income taxes, post-sales customer support and the useful lives of Property Plant and Equipments and intangible assets.

(i) **Revenue recognition** : The company derives its revenues primarily from Lead based chemicals. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured in accordance with AS-9, Revenue Recognition. Sales are recognized on accrual basis, and only after transfer of services to the customer.

(a) **Sale of services**- Revenue from rendering of services is recognised over time as the customer receives the benefit of the Company's performance and the Company has an enforceable right to payment for services transferred.

(b) **Other Income** : Other items of income and expenditure are recognized on accrual basis and as a going concern basis, and the accounting policies are consistent with the generally accepted accounting policies.

(ii) Property Plant and Equipment including Intangible assets:

Property Plant and Equipments are stated at cost, less accumulated depreciation. Cost includes cost of acquisition, including material cost, freight, installation cost, duties and taxes, and other incidental expenses, incurred up to the installation stage, related to such acquisition.

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss.

(iv) Depreciation & Amortisation:

The Company has applied the estimated useful lives as specified in Schedule II of the Companies Act 2013 and calculated the depreciation as per the Written Down Value (WDV) method. Depreciation on new assets acquired during the year is provided at the rates applicable from the date of acquisition to the end of the financial year. In respect of the assets sold during the year, depreciation is provided from the beginning of the year till the date of its disposal.

Intangible assets are amortised on a straight-line basis over the estimated useful life as specified in Schedule II of the Companies Act 2013. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss. In respect of the assets sold during the year, amortisation is provided from the beginning of the year till the date of its disposal.



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

(v) Impairment of assets:

The Management periodically assesses using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognised wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. Reversal of impairment loss is recognised immediately as income in the profit and loss account.

(vi) Employee Benefits:

The company provides for the various benefits plans to the employees. These are categorized into Defined Benefits Plans and Defined Contributions Plans. Defined contribution plans includes the amount paid by the company towards the liability for Provident fund to the employees provident fund organization and Employee State Insurance fund in respect of ESI and defined benefits plans includes the retirement benefits, such as gratuity and Leave Encashment.

a. In respect Defined Contribution Plans, contribution made to the specified fund based on the services rendered by the employees are charged to Statement of Profit & Loss in the year in which services are rendered by the employee.

b. Liability in respect of Defined Long Term benefit plan is determined at the present value of the amounts payable determined using actuarial valuation techniques performed by an independent actuarial at each balance sheet date using the projected unit credit methods. Re-measurement, comprising actuarial gain and losses, the effects of assets ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the statement of Financial Position with a charge or credit recognized in other comprehensive income in the period in which they occur. Past Service cost is recognized in the statement of profit & loss in the period of plan amendment.

c. Liabilities for short term employee benefits are measured at undiscounted amount of the benefits expected to be paid and charged to Statement of Profit & Loss in the year in which the related service is rendered.

(vii) Taxes on Income:

Income Tax expense is accounted for in accordance with AS-22 "Accounting for Taxes on Income" for both Current Tax and Deferred Tax stated below:

A. Current Tax:

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.

B. Deferred Tax:

Deferred tax is recognised, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income and accounting income computed for the current accounting year using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carried forward losses, that sufficient future taxable income will be available against which such deferred tax assets can be realised.



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(viii) Provisions and Contingent Liabilities:

A provision is recognised if, as a result of past event, the Company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are determined by the best estimate of outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

(ix) Earnings Per Share:

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

(x) Operating Leases

Lease where the Lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating lease. Operating lease payments are recognized as an expense in the Profit and Loss Account on a straight-line basis.

(xi) Cash and Cash Equivalents:

Cash and cash equivalents comprise cash and cash deposits with banks. The Company considers all highly liquid investments with a original maturity at a date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents. Other deposits with bank represents investments with a original maturity at a date of purchase between 3 months and 12 months.

(xii) Cash Flow Statement:

Cash flows are reported using indirect method, whereby net profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(xiii) Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.



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

ANNEXURES TO RESTATED FINANCIAL STATEMENT

ANNEXURE 5 : ADJUSTMENTS MADE IN RESTATED STANDALONE FINANCIAL STATEMENTS / REGROUPING NOTES

Adjustments having no impact on Profit Material Regrouping

Appropriate adjustments have been made in the restated summary statement, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited financial statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (as amended).

Reconciliation of Profits:

(Rs. In Lakhs)

S No.	Particulars	Dec-24	2023-2024	2022-2023	2021-2022
I)	Net Profit after tax (as per audited financial statements but before adjustments for restated accounts)	828.40	1,060.55	158.63	157.92
II)	Restated Adjustments:				
	Provision for Leave encashment	5.25	(2.39)	(1.29)	(1.57)
	Provision for Gratuity	11.49	(3.81)	(2.13)	(5.55)
	Provision for deferred tax	(8.98)	105.58	(3.85)	(92.75)
	Provision for Income tax	1.45	0.72	0.57	0.66
	MAT credit Adjustment	-	(1.35)	(0.38)	(1.66)
	Prepaid Insurance Adjustment	(5.22)	2.11	(0.04)	3.15
	Other Adjustments	-	-	0.04	-
	Net Adjustments in Profit & Loss	4.01	100.85	(7.08)	(97.72)
III)	Net Profit after Tax as per Restated accounts	832.41	1,161.39	151.56	60.20

Reconciliation of Reserves & Surplus:

S No.	Particulars	Dec-24	2023-2024	2022-2023	2021-2022
I)	Reserves & Surplus as per audited financial statements	2,621.35	1,792.95	732.40	573.76
II)	Restated Adjustments:				
	Provision for Leave encashment	-	(5.25)	(2.86)	(1.57)
	Provision for Gratuity	-	(11.49)	(7.68)	(5.55)
	Provision for deferred tax	-	8.98	(96.60)	(92.75)
	Provision for Income tax	3.40	1.95	1.23	0.66
	MAT credit Adjustment	(3.39)	(3.39)	(2.23)	(1.66)
	Prepaid Insurance Adjustment	-	5.22	3.11	3.15
	Other Adjustments	0.04	0.04	0.23	-
	Net Adjustments in Reserve & Surplus	0.05	(3.95)	(104.80)	(97.72)
III)	Reserve & Surplus as per Restated accounts	2,621.40	1,788.99	627.60	476.04



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SHIVASHMITFOODS LIMITED
(Formerly Known as Shivashmit Foods Private Limited)

ANNEXURE - 6 EQUITY SHARE CAPITAL

A EQUITY SHARE CAPITAL
a AUTHORIZED CAPITAL

Equity shares of Rs. 10/- each with voting rights (Note 1)

b ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL

Equity shares of Rs. 10/- each with voting rights

Note 1

The Board of Directors of the company, at its meeting held on July 10th, 2024 has approved a proposal to increase authorised share capital to Rs. 25,00,00,000/- (Rupees Twenty five Crore only) divided into 2,50,00,000 (Two crore fifty lakh) Equity Shares of Rs. 10/- each from Rs. 5,00,00,000 (Five Crore) divided into 50,00,000 (Fifty Lakh) Equity Shares of Rs. 10/- each. The Resolution was passed by Shareholders of the Company on August 8th, 2024.

Reconciliation of the number of shares and amount outstanding as at September 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022

Particulars	AS AT 31.12.2024	AS AT 31.03.2024	AS AT 31.03.2023	AS AT 31.03.2022
	Number	Amount	Number	Amount
Equity shares outstanding at the beginning of the year	4651000	46510	5000000	50010
Share issued during the year	-	-	-	-
Share bought back during the year	-	-	-	-
Equity shares outstanding at the end of the year	4651000	46510	5000000	50010

(b) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 December, 2024	As at 31 March, 2024	As at 31 March, 2023	As at 31 March, 2022
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Poojant Singh	938200	20.17	938200	20.17
Poojant Singh	118200	24.04	118200	24.04
RC Singh	118200	25.42	118200	24.04
Sarla Singh	117250	25.22	117250	25.22
Total	441470	94.85	451000	97.85

(b) Details of shares held by the Promoter at the end of period

Name of the Promoter	As at 31 December, 2024	As at 31 March, 2024	As at 31 March, 2023	As at 31 March, 2022
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Poojant Singh	938200	20.17	938200	20.17
Poojant Singh	118200	24.04	118200	24.04
RC Singh	118200	25.42	118200	24.04
Sarla Singh	117250	25.22	117250	25.22
Total	441470	94.85	451000	97.85

Terms / rights attached to the equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. All the Equity Shares carry the same rights with respect to voting, dividends etc. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

(Rs. In Lakhs)

ANNEXURE 7:

RESERVES & SURPLUS

Profit & Loss Account

Opening Balance	1,733.99	627.60	476.04	415.84
Less ; Transferred to issue of Bonus Shares	-	-	-	-
Add ; Net Profit / (Net Loss) for the Period/Year	832.41	1,161.39	151.56	60.20
Closing Balance	2,621.40	1,788.99	627.60	476.04

Total

As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
2,621.40	1,788.99	627.60	476.04

NON CURRENT LIABILITIES

ANNEXURE 8:

LONG TERM BORROWINGS

Secured Loans

Term Loans

From Banks & Financial Institutions

SBI Term Loans

(Secured against Plant & Machinery and other Fixed assets acquired/ to be acquired out of bank finance and Collateral security of immovable properties and also personal guarantee of directors)

HDFC Term Loans

(Secured against Plant & Machinery and other Fixed assets acquired/ to be acquired out of bank finance and Collateral security of immovable properties and also personal guarantee of directors)

ICICI Car Loan

(Secured against Hypothecation of Car)

ICICI Home Loan

(Secured against Hypothecation of House Property)

Unsecured Loans

From Related Parties

ICICI Business Loan

Total

935.50	1,242.57	1,286.93	1,226.58
--------	----------	----------	----------

Notes:

- The rate of interest are as agreed with the lenders in the respective facility letters.
- Current Maturities of long term borrowings as shown above are included in short term borrowings
- The above loan from related party has no specific repayment schedule that has been prescribed.

ANNEXURE 9:

DEFERRED TAX LIABILITY (NET)

Deferred Tax Asset/ Liability on account of:

Property, Plant and Equipments

Provision for Employee benefits

Total deferred tax asset/ Liability

Total Rs.

28.96	-	49.35	50.89
(5.68)	-	(2.74)	(1.85)
23.28	-	46.61	49.04

CURRENT LIABILITIES

ANNEXURE 10:

SHORT TERM BORROWINGS

Loans repayable on Demand

Secured

HDFC Cash Credit account

(Secured against Stock in trade, Receivables and personal guarantee of Directors)

Packing Credit Advance from HDFC bank

SBI Cash Credit account

(Secured against Stock in trade, Receivables and personal guarantee of Directors)

Current Maturities of Long Term Borrowing (Note ii)

Total

1636.94	1,693.24	798.66	-
987.58	490.64	-	-
-	-	-	480.63
292.61	270.92	181.50	93.76
2,917.13	2,454.81	979.96	574.39



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

(Rs. In Lakhs)

ANNEXURE 11:

TRADE PAYABLES-BILLED

	As at 31 December, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Trade Payables - outstanding dues of MSME	17.02	-	-	-
Trade Payables - outstanding dues of Others	926.69	1,661.61	1,288.27	634.14
Total	943.71	1,661.61	1,288.27	634.14

Trade Payables ageing schedule:

Particulars	Outstanding for following periods from due date of Payment				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
As at 31 December, 2024					
(i) Outstanding dues of MSME	17.02	-	-	-	17.02
(ii) Outstanding dues of Others	887.91	26.14	12.63	-	926.69
Total	904.93	26.14	12.63	-	943.71
As at 31 March, 2024					
(i) Outstanding dues of MSME	-	-	-	-	-
(ii) Outstanding dues of Others	1,648.65	1.71	-	11.25	1,661.61
Total	1,648.65	1.71	-	11.25	1,661.61
As at 31 March, 2023					
(i) Outstanding dues of MSME	-	-	-	-	-
(ii) Outstanding dues of Others	1,249.37	21.40	6.26	11.25	1,288.27
Total	1,249.37	21.40	6.26	11.25	1,288.27
As at 31 March, 2022					
(i) Outstanding dues of MSME	-	-	-	-	-
(ii) Outstanding dues of Others	603.66	18.52	0.74	11.22	634.14
Total	603.66	18.52	0.74	11.22	634.14

*The details of the parties in the form of MSME and Non MSME have been provided by the management.

ANNEXURE 12:

OTHER CURRENT LIABILITIES

Statutory Liabilities Payable				
ESI & EPF Payable	1.50	-	-	-
GST Payable	23.52	2.42	0.96	9.75
TDS & TCS Payable	5.55	6.11	3.75	1.25
Other Expenses Payable				
Salary & Directors' Salary Payable	25.34	17.28	37.36	19.07
Electricity Expenses Payable	8.64	6.74	4.79	4.41
Professional Charges Payable	-	0.13	-	-
Audit Fee Payable	2.00	4.00	3.00	3.00
Lease Rent Payable	1.01	0.60	0.55	0.72
Agent Commission Payable	6.11	1.45	4.62	-
Export Shipping Expenses Payable	-	8.38	11.14	-
Imprest Account	-	-	6.63	-
Dues for Credit Card Payable	26.13	40.34	-	-
Plant Running & Maintenance Charges Payable	2.50	0.75	-	-
Security Charges Payable	0.42	0.26	-	-
Others				
Advance Received for Flat sale	140.34	-	-	-
Advance from Customers	3.07	355.26	44.59	14.02
Total	246.52	443.71	117.79	53.32

ANNEXURE 13:

SHORT TERM PROVISIONS

Provision For Income Tax	258.59	234.40	26.23	23.98
Less : MAT credit Utilized	(63.34)	-	-	-
Provision for income tax adjustment due to restated adjustments	(1.95)	(1.23)	(0.66)	-
Provision For Employee Benefit Expense	20.41	16.75	10.00	7.12
Provision for Corporate Social Responsibility(CSR)	8.27	-	-	-
Total	221.98	249.91	36.10	31.10



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ANNEXURE 14: PROPERTY, PLANT & EQUIPMENT

Particulars	Capital Work in Progress	Land & Building	Plant & Machinery	Vehicles	Furniture & Fixture	Mobile Phone	Electric Equipments	Office Equipment	Computer	Total
Grands Block										
Balance as at April 1, 2024	-	365.85	2,795.09	161.35	11.84	2.41	9.53	24.79	22.74	3,393.60
Additions for the period	-	75.32	114.95	-	-	-	-	-	-	190.27
Disposals	-	-	57.76	-	-	-	-	-	-	57.76
Balance as at December 31, 2024	-	441.16	2,852.28	161.35	11.84	2.41	9.53	24.79	22.74	3,526.10
Accumulated Depreciation										
Balance as at April 1, 2024	-	94.92	1,373.34	93.16	5.50	1.07	6.77	6.41	17.42	1,598.58
Deductions/adjustments	-	-	-	-	-	-	-	-	-	-
Depreciation for the period	-	19.41	284.42	15.97	1.24	0.18	0.54	2.52	2.37	326.66
Balance as at December 31, 2024	-	114.33	1,657.76	109.13	6.73	1.25	7.31	8.93	19.79	1,925.24

Net Block

Balance as at April 1, 2024	-	270.92	1,421.75	68.19	6.34	1.35	2.76	18.38	5.33	1,795.01
Balance as at December 31, 2024	-	326.83	1,194.51	52.22	5.10	1.16	2.22	15.85	2.95	1,600.85



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SHIVASHRIT FOODS LIMITED

(Formerly Known as Shivashrit Foods Private Limited)

ANNEXURE 14: PROPERTY, PLANT & EQUIPMENT

Particulars	Capital Work in Progress	Land & Building	Plant & Machinery	Vehicles	Furniture & Fixture	Mobile Phone	Electric Equipments	Office Equipment	Computer	Total
Gross Block										
Balance as at April 1, 2023	30.22	271.72	1,468.43	134.44	1033	2.41	9.17	11.29	19.91	1,957.92
Additions for the period	-	94.13	1,326.66	26.91	150	-	0.36	13.49	2.84	1,465.89
Disposals	30.22	-	-	-	-	-	-	-	-	30.22
Balance as at March 31, 2024	-	365.85	2,795.09	161.35	1184	2.41	9.53	24.79	22.74	3,393.60
Accumulated Depreciation										
Balance as at April 1, 2024	-	73.88	1,007.41	74.56	351	0.77	5.89	4.58	11.50	1,181.70
Deductions/adjustments	-	-	-	-	-	-	-	-	-	-
Depreciation for the period	-	21.44	365.93	18.60	199	0.30	0.89	1.83	5.92	416.89
Balance as at March 31, 2024	-	94.92	1,373.34	93.16	550	1.07	6.77	6.41	17.42	1,598.58

Net Block

Balance as at April 1, 2023	30.22	198.24	461.02	59.88	682	1.64	3.29	6.71	8.41	776.23
Balance as at March 31, 2024	-	270.92	1,421.75	68.19	634	1.35	7.66	18.38	5.33	1,795.01



SHIVASHRUTI FOODS LIMITED
(Formerly Known as Shivashruti Foods Private Limited)

ANNEXURE 14: PROPERTY, PLANT & EQUIPMENT

Particulars	Capital Work in Progress	Land & Building	Plant & Machinery	Vehicles	Furniture & Fixture	Mobile Phone	Electric Equipments	Office Equipment	Computer	Total
Gross Block										
Balance as at April 1, 2022	-	261.45	1,450.94	146.60	8.23	1.41	8.63	7.43	14.00	1,898.68
Additions for the period	30.22	10.27	17.49	10.50	2.10	1.00	0.55	3.87	5.91	81.90
Disposals	-	-	-	22.66	-	-	-	-	-	22.66
Balance as at March 31, 2023	30.22	271.72	1,468.43	134.44	10.33	2.41	9.17	11.29	19.91	1,957.92
Accumulated Depreciation										
Balance as at April 1, 2022	-	53.75	856.91	64.92	1.20	0.48	4.74	3.16	4.01	989.18
Deductions/adjustments	-	-	-	16.51	-	-	-	-	-	16.51
Depreciation for the period	-	19.73	150.50	26.14	2.31	0.29	1.15	1.42	7.49	209.03
Balance as at March 31, 2023	-	73.48	1,007.41	74.56	3.51	0.77	5.89	4.58	11.50	1,181.70

Net Block

Balance as at April 1, 2022	-	207.70	594.03	81.68	7.04	0.93	3.89	4.27	9.99	909.51
Balance as at March 31, 2023	30.22	198.24	461.02	59.88	6.82	1.64	3.28	6.71	8.41	776.23



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SHIVASHRIT FOODS LIMITED

(Formerly Known as Shivashrit Foods Private Limited)

ANNEXURE 14: PROPERTY, PLANT & EQUIPMENT

Particulars	Capital Work in Progress	Land & Building	Plant & Machinery	Vehicles	Furniture & Fixture	Mobile Phone	Electric Equipments	Office Equipment*	Computer	Total
Gross Block										
Balance as at April 1, 2021	18.74	213.70	1,431.11	137.83	-	1.41	7.94	6.90	1.67	1,819.29
Additions for the period	-	47.75	19.83	3.78	8.23	-	0.69	0.53	12.33	98.13
Disposals	18.74	-	-	-	-	-	-	-	-	18.74
Balance as at March 31, 2022	-	261.45	1,450.94	146.60	8.23	1.41	8.63	7.43	14.00	1,898.68
Accumulated Depreciation										
Balance as at April 1, 2021	-	36.86	662.55	28.56	-	0.28	3.59	2.29	1.32	735.45
Deductions/adjustments	-	-	-	-	-	-	-	-	-	-
Depreciation for the period	-	16.89	194.36	36.36	1.20	0.20	1.14	0.87	2.70	253.72
Balance as at March 31, 2022	-	53.75	856.91	64.92	1.20	0.48	4.74	3.16	4.01	980.18

Net Block

Balance as at April 1, 2021	18.74	176.84	768.56	109.27	-	1.13	4.31	4.61	0.36	1,065.10
Balance as at March 31, 2022	-	207.70	594.03	81.68	7.04	0.93	3.89	4.27	9.99	909.51



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

	As at 31 December, 2024	As at 31st March, 2024	As at 31st March, 2023	(Rs. In Lakhs) As at 31st March, 2022
NON CURRENT ASSETS				
ANNEXURE 15:				
NON CURRENT INVESTMENTS				
Mutual Fund	112.40	17.70	13.40	29.60
Advance Against Property	329.97	274.09	121.99	-
Jewellery	42.26	29.76	-	-
	484.62	321.55	135.39	29.60

ANNEXURE 16:				
DEFERRED TAX ASSET (NET)				
Deferred Tax Assets / Liability on account of :				
Property, Plant and Equipments	-	(1.45)	-	-
Provision for Employee benefits	-	4.66	-	-
Total deferred tax asset / Liability	Total Rs.	3.21	-	-

ANNEXURE 17:				
LONG TERM LOANS & ADVANCES				
Loan & Advances	163.10	417.67	105.80	50.80
Total Long term Loans & Advances	Total Rs.	417.67	105.80	50.80

ANNEXURE 18:				
OTHER NON CURRENT ASSETS				
Pre-Operative Expenses to the extent not W/OFF	-	-	-	9.60
SBI Fixed Deposits for UP Pollution	10.04	9.55	9.24	8.72
SBI Fixed Deposits for Customs Dadri	73.66	68.22	65.05	62.19
Preliminary Expenses to the extent not W/Off	-	-	-	1.18
Total deferred tax assets	Total Rs.	77.77	74.29	81.69

CURRENT ASSETS

ANNEXURE 19:

INVENTORIES

(Taken, Valued & Certified by the Management of The Company)

Raw Material	3,337.69	3,178.07	2,240.53	1,519.51
Finished Goods	103.23	75.27	16.46	19.96
Stores & Spares	345.12	174.15	174.92	110.06
Total.	3,785.04	3,427.49	2,431.90	1,649.53

Material at site is valued at Average Cost Price

ANNEXURE 20:

TRADE RECEIVABLES

(To the extent considered good)

Unsecured, considered good

-Related parties

-Other than related parties

Total.	790.45	553.71	268.89	122.94
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SHIVASHRIT FOODS LIMITED

(Formerly Known as Shivashrit Foods Private Limited)

ANNEXURE 21: DEFERRED TAX ASSETS / (LIABILITY) (NET)

(Rs. In Lakhs)

Movement in deferred tax liabilities / asset	As at April 1, 2021	Recognised in profit & loss	As at March 31, 2022
Deferred Tax Assets			
Property, Plant and Equipments	33.42	(84.31)	(50.89)
Provision for Employee benefits	-	1.85	1.85
	33.42	(82.46)	(49.04)
Disclosed as Deferred Tax Assets / (Liability)	33.42	(82.46)	(49.04)

Movement in deferred tax liabilities / asset	As at April 1, 2022	Recognised in profit & loss	As at March 31, 2023
Deferred Tax Assets			
Property, Plant and Equipments	(50.89)	1.54	(49.35)
Provision for Employee benefits	1.85	0.89	2.74
	(49.04)	2.43	(46.61)
Disclosed as Deferred Tax Assets / (Liability)	(49.04)	2.43	(46.61)

Movement in deferred tax liabilities / asset	As at April 1, 2023	Recognised in profit & loss	As at March 31, 2024
Deferred Tax Assets			
Property, Plant and Equipments	(49.35)	47.90	(1.45)
Provision for Employee benefits	2.74	1.92	4.66
	(46.61)	49.82	3.21
Disclosed as Deferred Tax Assets / (Liability)	(46.61)	49.82	3.21

Movement in deferred tax liabilities / asset	As at April 1, 2024	Recognised in profit & loss	As at December 31, 2024
Deferred Tax Assets			
Property, Plant and Equipments	(1.45)	(27.51)	(28.96)
Provision for Employee benefits	4.66	1.02	5.68
	3.21	(26.49)	(23.28)
Disclosed as Deferred Tax Assets / (Liability)	3.21	(26.49)	(23.28)



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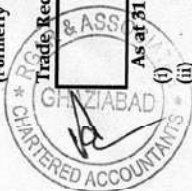
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SHIVASHRIT FOODS LIMITED
(Formerly Known as Shivashrit Foods Private Limited)

Trade Receivables ageing schedule (As certified by the Management)

(Rs. In Lakhs)						
Particulars	Outstanding for following periods from due date of Payment					Total
	Less than 6 Months	6 Months to 1 Year	1 Year - 2 year	2 Year - 3 year	More than 3 years	
As at 31 December, 2024						
(i) Undisputed Trade Receivables - considered good	737.45	47.08	5.60	0.33	-	790.45
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
Total Rs.	737.45	47.08	5.60	0.33	-	790.45
As at 31 March, 2024						
(i) Undisputed Trade Receivables - considered good	548.94	4.77	-	-	-	553.71
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
Total Rs.	548.94	4.77	-	-	-	553.71
As at 31 March, 2023						
(i) Undisputed Trade Receivables - considered good	260.99	1.64	0.23	1.94	4.10	268.89
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
Total Rs.	260.99	1.64	0.23	1.94	4.10	268.89
As at 31 March, 2022						
(i) Undisputed Trade Receivables - considered good	115.04	0.96	2.84	3.61	0.50	122.94
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
Total Rs.	115.04	0.96	2.84	3.61	0.50	122.94



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

(Rs. In Lakhs)

ANNEXURE 22:	As at 31st December, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
CASH & CASH EQUIVALENTS				
Balances with Banks				
- In Current Account	10.70	0.04	96.41	-
Cash in Hand	15.57	39.71	10.47	15.99
Total	26.27	39.75	106.88	15.99

ANNEXURE 23:	%	%	%	%
SHORT TERM LOANS & ADVANCES				
Sundry/Other Advances (List enclosed)				
Loans and Advances to Subsidiaries, KMP & Related Parties :				
Secured, considered good				
Unsecured, considered good	19.48	228.32	35.85	500.63
Doubtful				
(List enclosed)		228.32		500.63
Less: Provision for doubtful Sundry / Other Advances				
Loans and Advances to Suppliers & Others				
Secured, considered good				
Unsecured, considered good	80.52	943.54	64.15	895.95
Doubtful				
(List enclosed)		943.54		895.95
Less: Provision for doubtful Sundry / Other Advances				
Total	100.00	100.00	100.00	100.00

ANNEXURE 24:				
OTHER CURRENT ASSETS				
Accrued Interest on FDR			2.93	2.93
Bank Guarantee Margin			-	-
TDS & TCS Recoverable	7.46	8.32	4.37	5.44
MAT Tax Credit Entitlement	48.19	111.53	107.13	88.91
GST Recoverable	9.91	46.81	8.02	1.36
Advance Tax	140.30	69.25	22.45	10.00
FDR (Pledged with Custom)	-	6.54	0.25	57.88
Income Tax Paid under appeal	19.25	19.25	10.00	-
Duty Drawback Receivable	1.20	1.75	0.93	-
Advances against IPO Expenses	22.64	-	-	-
Imprest Account	6.48	-	-	-
Export Fluctuation Reserve	-	-	0.52	-
Advances to Employee	0.78	-	0.91	-
Security Deposits	5.29	5.29	5.29	5.29
Prepaid Expenses	6.30	5.22	3.11	3.15
Total	267.83	273.95	165.91	174.95



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

CONTINUING OPERATIONS

ANNEXURE 25:

REVENUE FROM OPERATIONS

	Year ended December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	(Rs. In Lakhs) Year ended March 31, 2022
Domestic Sales	6,452.59	5,093.18	3,271.52	3,834.49
Export Sales	1,524.91	2,528.57	1,263.57	-
Total	7,977.50	7,621.75	4,535.10	3,834.49

ANNEXURE 26:

OTHER INCOME

Interest (Received) on FDR	5.11	1.52	1.62	6.43
Gain on Mutual Fund	1.57	12.08	0.43	-
Duty Draw Back	1.63	1.78	1.76	-
Foreign Currency Fluctuation	13.43	21.88	9.83	-
Rodstep Scheme Sales (Duty drawback against export)	56.98	90.62	-	-
Balances written off	11.25	-	9.03	-
Total	91.17	132.97	25.67	6.43

EXPENSES

ANNEXURE 27:

COST OF MATERIAL CONSUMED

Opening Stock :-				
Raw Material	3,179.07	2,240.53	1,519.31	1,802.02
Stores & Spares	174.15	174.92	110.06	87.96
SubTotal (a)	3,353.22	2,415.44	1,629.37	1,889.98
Purchase of Material	3,685.71	3,763.83	3,003.07	1,406.45
Direct Expenses:-				
Packing & consumables	542.84	599.30	97.56	65.50
Electricity Charges	74.58	87.43	64.68	61.58
Loading & Unloading expenses	39.28	78.67	52.13	35.81
Power and Fuel	672.92	651.92	571.03	410.86
Generator rent	8.10	8.10	-	-
Generator running expenses	35.14	34.74	36.30	40.49
Machinery Repair & Maintenance	10.12	6.05	27.21	34.45
Plant Running and Maintenance Expenses	81.07	4.39	28.35	29.23
Storage Expenses	271.98	547.43	209.83	220.04
Testing Expenses	10.41	13.69	3.56	0.30
Freight & Carriage Expenses	225.28	231.75	98.91	6.54
SubTotal (b)	5,657.44	5,857.30	4,193.65	2,711.24
Closing Stock :-				
Raw Material	3,337.69	3,778.07	2,240.53	1,519.51
Stores & Spares	345.12	174.15	174.92	110.06
SubTotal (c)	3,682.81	3,952.22	2,415.44	1,629.57
Total (a+b+c-d)	5,326.65	4,920.52	3,407.58	2,971.65

ANNEXURE 28:

PURCHASE OF STOCK IN TRADE

Finished Goods	266.42	124.20	78.79	-
Total	266.42	124.20	78.79	-

ANNEXURE 29:

CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE

Opening Stock :-				
Finished Goods	75.27	16.46	19.96	94.18
Closing Stock :-				
Finished Goods	103.23	75.27	16.46	19.96
Total	(27.96)	(58.81)	3.50	74.22

ANNEXURE 30:

EMPLOYEE BENEFIT EXPENSES

Salaries & Wages	103.29	127.71	107.77	92.38
Directors' Salary	25.00	26.00	18.00	18.00
Employers' Contribution to ESI & PF	4.58	-	-	-
Bonus to Employees	1.11	2.09	4.38	3.56
Gratuity Expense	2.22	3.81	2.13	3.33
Leave Encashment Expense	1.44	2.39	1.29	1.57
Staff Welfare expenses	4.88	11.35	3.93	3.43
Total	142.52	179.36	137.49	124.50



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

	Year ended December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	(Rs. In Lakhs) Year ended March 31, 2022
ANNEXURE 31:				
FINANCE COSTS				
Bank Interest - Working Capital & Term Loan	254.73	228.18	128.79	105.39
Bank Charges	19.47	9.67	15.56	6.44
Less: Bank Interest & Finance Charges	-	-	-	(50.00)
Total	274.21	237.85	144.35	61.84

ANNEXURE 32:				
DEPRECIATION AND AMORTISATION EXPENSES				
Property, Plant and Equipment	326.66	416.89	209.03	253.72
Total	326.66	416.89	209.03	253.72

ANNEXURE 33:				
OTHER EXPENSES				
Accounting Charges	-	-	0.96	0.96
Agent Commission	78.06	103.06	37.05	3.49
Auditors' Remuneration	2.00	4.00	3.00	3.00
Bad Debts W/OFF	-	147.54	-	-
Business Promotion	3.71	0.89	2.18	0.56
Building Repair Maintenance	17.45	28.43	6.44	-
Custom Duty	3.74	-	-	-
CSR Expenses	8.27	-	-	-
Diwali Expenses	-	8.80	6.39	-
Donation	-	5.00	-	-
Export Expenses	74.25	139.34	78.32	-
Fees & Subscription	-	-	6.00	0.05
Fertilizers & Manures	-	-	0.95	6.49
Freight Outward and Cartage	93.00	65.25	52.10	66.34
Foreign Travelling Expenses	-	8.80	10.72	-
GST Expenses	0.47	0.01	0.69	6.35
Insurance Expenses	12.36	8.74	8.86	4.73
Interest on Income Tax	21.59	0.37	1.34	0.14
Interest on TDS/TCS	0.51	0.26	0.00	0.21
Interest on MSME	0.80	-	-	-
Information Technology services	-	0.13	-	-
ISO Certification Expenses	-	-	0.16	0.15
Lease Rent	0.41	0.24	0.24	0.24
Liquidated Damage Charges	-	39.59	-	-
Legal Expenses	-	-	0.03	-
Loss on sale of Car	-	-	0.15	-
Misc Expenses	-	1.51	1.17	1.01
Office Expenses	0.58	1.69	0.72	1.28
Packing Expenses	-	-	181.63	93.17
Pest Control Expenses	3.35	4.32	3.56	1.88
Pollution Control Board Fees	0.10	2.50	-	3.75
Preliminary Expenses W/OFF	-	-	1.18	1.18
Preoperative Expenses W/OFF	-	-	9.60	9.60
Professional Fees	11.46	9.56	3.47	0.75
Printing & Stationery Expenses	0.04	1.93	-	-
Rate Difference Paid	-	-	(0.41)	(0.29)
Rebate & Discount	-	-	-	0.01
ROC Fees	0.37	0.06	0.02	0.02
Security Expenses	2.65	2.90	2.88	2.66
Telephone and Internet Expenses	0.05	0.26	0.17	0.24
Vehicle Running Maintenance	4.10	5.78	2.11	3.40
Trade Mark Expenses	2.33	-	-	-
Travelling Expenses	0.25	8.25	0.81	-
Total	342.49	599.44	422.49	211.31



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

ANNEXURE 34: EARNINGS PER SHARE

Particulars	(Rs. In Lakhs)			
	Period ended December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Restated profit after tax attributable to the equity holders (INR in lacs) (A)	832.41	1161.39	151.56	60.20
Weighted average number of shares at the end of Period/Year (Pre Bonus Issue)	4,651,000.00	4,651,000.00	4,651,000.00	4,651,000.00
Weighted average number of shares at the end of Period/Year (Post Bonus Issue)	4,651,000.00	4,651,000.00	4,651,000.00	4,651,000.00
No of equity Shares at the year end	4,651,000.00	4,651,000.00	4,651,000.00	4,651,000.00
Nominal value of shares (Rupees)	10.00	10.00	10.00	10.00
Earning Per Share (Pre Bonus Issue)				
Basic & Diluted	17.90	24.97	3.26	1.29
Earning Per Share (Post Bonus Issue)				
Basic & Diluted	17.90	24.97	3.26	1.29
Return on Net Worth (%)	26.97%	51.52%	13.87%	6.40%
Net Asset Value Per Share	66.36	48.46	23.49	20.24
Current Ratio	1.40	1.18	1.53	1.89

Basic & Diluted Earning per year = $\frac{\text{Restated Profit available to Equity Shareholders}}{\text{Weighted Number of Equity Shares at the end of period/year}}$

Return on Net Worth = $\frac{\text{Restated Profit available to Equity Shareholders}}{\text{Restated Net Worth of Equity Shareholders}}$

Net Asset Value per share = $\frac{\text{Restated Net Worth of Equity Shareholders}}{\text{Weighted Number of Equity Shares at the end of period/year}}$



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

(Rs. In Lakhs)

ANNEXURE 35 : RESTATED SUMMARY STATEMENT OF TAX SHELTERS

Particulars	Year ended December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Profit / (loss) before tax, as Restated (A)	1,117.49	1,341.57	157.13	143.66
Less : STCG on Mutual fund redemption (B)	1.57	12.93	0.43	-
Taxable under head Business & Profession C = (A-B)	1,115.93	1,328.64	156.71	143.66
Tax Rate - Statutory rate (D)	27.82%	27.82%	26.00%	26.00%
Tax Rate - STCG (E)	16.69%	16.69%	15.60%	15.60%
Minimum Alternate Tax	195.25	234.40	26.23	23.98
Tax as per actual rate on profits (F= (C*D)+(B*E))	310.71	371.79	40.81	37.35
Total Income Tax	310.71	371.79	40.81	37.35
Permanent Differences (E)				
Diallowances	22.90	6.23	1.49	0.14
Others	8.27	-	-	-
80IB Deduction	(321.08)	(307.42)	(154.56)	(187.18)
Total Permanent Difference (E)	(289.92)	(301.20)	(153.07)	(167.04)
Timing Differences (F)				
Employee Benefit Expense	3.66	6.21	3.42	7.12
Depreciation as per books of accounts	326.66	416.89	209.03	253.72
Depreciation as per Income Tax Act	227.77	331.71	184.68	214.15
Total Timing Differences (F)	102.56	(208.62)	27.57	46.70
Less: (Loss)/Profit from Partnerships (Exempted)	-	-	-	-
Deduction under Chapter VI A (G)	-	-	-	-
Deduction under section 80JJAA for new employment	-	-	-	-
Net Adjustments (H=E+F-G)	(187.36)	(509.81)	(125.50)	(140.34)
Tax Impact on Adjustments (I=H*D)	(52.12)	(141.83)	(32.63)	(36.49)
Tax Expenses (Normal Tax Liability)	258.59	229.96	8.18	0.86
Tax to be booked in Profit & Loss Higher of Tax Expenses (normal tax liability or Minimum alternate tax)	258.59	234.40	26.23	23.98

Notes:

1. The timing differences have been computed based on the items considered in final / provisional return of income filed/to be filed for the tax year ending immediately after the respective accounting year as the accounting year followed is different from the tax year.
2. Statutory tax rate includes applicable surcharge, education cess and higher education cess of the year concerned.



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ANNEXURE 26: RELATED PARTY TRANSACTIONS

A. List of the related parties and nature of relationship with whom transactions have taken place during the respective year

Description of Relationship	Name of The Party
(a) Key Managerial Personnel(KMP)	Mr. Prashant Singhal (Non Executive Director) Mr. Nishant Singhal (Managing Director) Mr. R.K Jain (Ex Director) Mr. Sachin (Independent Director) Mr. Sagar Agarwal (Independent Director) Mrs. Sunita Singhal (Women & Non Executive Director) Mrs. Kusum Sharma (Independent Director) Mrs. Bharti (Company Secretary) Mr. Abhishek Jain (Chief Financial Officer)
(b) Relative of KMP	Mrs. Megha Singhal
(c) Subsidiaries	NA
(d) Companies/Firm in which directors and their relative are interested	Prashant Enterprises Prashant InfraTech Neomaxx Lights Private Limited PS Enterprises Nishant Cold Storage Paisa lending Private Limited Raghunath Infracon Pvt Ltd Raghunath Greens Raghunath Agriculture Megha Enterprises Prashant Export

B. Related Party Transactions and Balances

S.No.	Particulars	Period ended December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
A. Transactions during the year					
(i) Revenue		Nil	Nil	Nil	Nil
(ii) Other Income		Nil	Nil	Nil	Nil
(iii) Purchases, Job Work & Professional Charges (Paid)					
Neomaxx Lights Private Limited				0.25	0.16
Megha Enterprises	21.14				
(iv) Loan Taken					
Mr. Prashant Singhal	661.80		578.00	493.25	342.50
Mr. Nishant Singhal	202.00			447.79	497.26
Prashant Enterprises	68.92				
Mrs. Megha Singhal			14.00	18.00	
(v) Repayment of Loan taken					
Mr. Prashant Singhal	661.80		877.31	403.26	214.74
Mr. Nishant Singhal	202.00		84.89	5,910	470.05
Prashant Enterprises	68.92				
Mrs. Megha Singhal	0.47		28.50	3.03	
(vi) Loans and Advances given					
Nishant cold storage	268.01		520.20	155.42	540.64
Neomaxx Lights Private Limited					
(vii) Loans and Advances received back					
Nishant cold storage	540.33		247.59	233.73	414.54
Neomaxx Lights Private Limited					
(viii) Salary & Remuneration paid					
Mr. Prashant Singhal	9.00		7.00	3.00	3.00
Mr. Nishant Singhal	9.00		7.00	3.00	3.00
Mrs. Bharti	1.18				
Mr. R.K Jain	7.00		11.00	12.00	12.00
S.No.	Particulars	Period ended December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
(ix) Lease Rentals Paid					
Mr. Prashant Singhal	0.09		0.12	0.12	0.12
Mr. Nishant Singhal	0.09		0.12	0.12	0.12
Mrs. Sunita Singhal	0.23				
Nishant Cold Storage	205.64		209.83	209.83	214.54
S.No.	Particulars	As at 31-Dec-24	31-Mar-24	31-Mar-23	31-Mar-22
B. Outstanding Payables					
(i) Loan from Related parties					
Mr. Prashant Singhal				299.31	209.33
Mr. Nishant Singhal				84.89	179.20
Mrs. Megha Singhal			0.47	14.97	
(ii) Salary payable					
Mr. Prashant Singhal	4.73		2.25	6.01	3.00
Mr. Nishant Singhal	3.00		3.47	5.37	2.37
Mr. R.K Jain	7.55		0.95	16.82	6.01
(iii) Trade Payables					
(iv) Other Payables					
Mrs. Sunita Singhal	0.23				
C. Outstanding Receivables					
(i) Trade Receivables					
D. Loans & Advances					
Nishant cold storage					
Neomaxx Lights Private Limited	7.11		273.15	7.11	28.31
E. Security Deposits					
Nishant cold storage	221.21		221.21	221.21	221.21



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

ANNEXURE 37: SEGMENT INFORMATION

The Company is carrying on the business of producing potato flakes from raw potato. Accordingly, there is no other separate reportable segment as defined by AS 17 "Segment Reporting".

ANNEXURE 38: CONTINGENT LIABILITIES

(P. Lakhs)

Contingent liabilities of the company are as follows.

Particulars	As at			
	December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
A) Disputed claims/levies in respect of Income Tax - Demand raised by Income tax department for AY 2020-21 and Appeal filed by the company against the Order vide Ack number: 318311731300321, dated 22/03/2022	91.83	91.83	91.83	-
C) In respect of Bank Guarantees/ Others (Given in the routine course of Business to regular suppliers)	59.50	59.50	59.50	59.50
Total	151.33	151.33	151.33	59.50

*Additional Note: 1. Considering the merits of the tax litigations in the favor of the company, management is of the opinion to not make provision against these contingent liabilities.

ANNEXURE 39: EMPLOYMENT BENEFIT OBLIGATIONS

Gratuity & Leave Encashment - The Present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method. This method considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation.

Interest cost: It is the increase in the Plan liability over the accounting period resulting from the operation of the actuarial assumption of the interest rate.

Current Service Cost: is the discounted present value of the benefits from the Plan's benefit formula attributable to the services rendered by employees during the accounting period.

Actuarial Gain or Loss: occurs when the experience of the Plan differs from that anticipated from the actuarial assumptions. It could also occur due to changes made in the actuarial assumptions.

(Rs. in Lakhs)			
Particulars	As at December 31, 2024		
	Current	Non Current	Total
Gratuity	0.76	12.95	13.71
Present value of defined benefit obligation	0.76	12.95	13.71
Total employee benefit obligations			
Particulars	As at March 31, 2024		
	Current	Non Current	Total
Gratuity	0.6	10.86	11.49
Present value of defined benefit obligation	0.63	10.86	11.49
Total employee benefit obligations			
Particulars	As at March 31, 2023		
	Current	Non Current	Total
Gratuity	0.26	7.41	7.68
Present value of defined benefit obligation	0.26	7.41	7.68
Total employee benefit obligations			
Particulars	As at March 31, 2022		
	Current	Non Current	Total
Gratuity	0.01	5.53	5.55
Present value of defined benefit obligation	0.01	5.53	5.55
Total employee benefit obligations			



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

i) Reconciliation of opening and closing balance of gratuity obligations:

Particulars	December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Net Liability as at the beginning of the period/Year	11.49	7.68	5.55	-
Net Expenses in Profit & Loss account	2.22	3.81	2.13	5.55
Benefits Paid	-	-	-	-
Net Liability as at the end of the period/Year	13.71	11.49	7.68	5.55
Present value of Gratuity Obligation as at the end of the Period/ Year (A)	13.71	11.49	7.68	5.55

ii) Expenses recognised in Profit & Loss during the Period/ year :

Particulars	December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Current service cost	2.17	2.36	1.83	1.68
Past service cost	-	-	-	3.87
Interest cost	0.62	0.57	0.40	-
Expected Return on Plan Asset	-	-	-	-
Curtailment Cost	-	-	-	-
Settlement Cost	-	-	(0.09)	-
Net Actuarial gain/loss on the Obligation	(0.58)	0.89	(0.09)	-
Expense recognised on the statement of Profit & Loss	2.22	3.81	2.13	5.55

iii) Changes in Benefit Obligations

Particulars	December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Opening Defined benefit Obligation	11.49	7.68	5.55	-
Current service cost	2.17	2.36	1.83	1.68
Past service cost	-	-	-	3.87
Interest cost	0.62	0.57	0.40	-
Net Actuarial gain/loss on the Obligation	(0.58)	0.89	(0.09)	-
Benefits Paid	-	-	-	-
Closing Defined benefit Obligation	13.71	11.49	7.68	5.55

iv) Net benefit asset/ (liability) recognised in the balance sheet

Particulars	December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Present value of defined benefit obligation at the end of the period / Year	13.71	11.49	7.68	5.55
Less: Fair value of plan assets at the end of the period /Year	-	-	-	-
Net benefit liability/(asset)	13.71	11.49	7.68	5.55

iv) Principal assumptions used in determining gratuity obligations for the Company's plan are shown below:

Particulars	December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Discount Rate	7.22%	7.22%	7.36%	7.18%
Salary Growth Rate	5.00%	5.00%	5.00%	5.00%
Normal Age of Retirement	58 Years	58 Years	58 Years	58 Years
Withdrawal Rate	5.00%	5.00%	5.00%	5.00%
Mortality Table	100% of IALM 2012-2014	100% of IALM 2012-2014	100% of IALM 2012-2014	100% of IALM 2012-2014

Notes :

- (1) The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on the yield/rates available on applicable bonds as on the current valuation date.
- (2) The Salary growth indicated above is the Company's best estimate of a increase in salary of the employees in future years, determined considering the general trend in inflation, seniority, promotions, past experience and other relevant factors such as demand and supply in employment market.



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Particulars	December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
(a) Impact of Discount rate on defined benefit obligation				
Increased by 0.50%	13.15	11.00	7.32	5.26
Decreased by 0.50%	14.32	12.02	8.06	5.85
(b) Impact of Salary Escalation rate on defined benefit obligation				
Increased by 0.50%	14.33	12.03	8.07	5.86
Decreased by 0.50%	13.13	10.99	7.31	5.26

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method i.e. projected unit credit method has been applied as that used for calculating the defined benefit liability recognised in the balance sheet.

Leave Encashment

Particulars	As at December 31, 2024		
	Current	Non Current	Total
Leave Encashment			
Present value of defined benefit obligation	0.75	5.95	6.70
Total employee benefit obligations	0.75	5.95	6.70

Particulars	As at March 31, 2024		
	Current	Non Current	Total
Leave Encashment			
Present value of defined benefit obligation	0.61	4.64	5.25
Total employee benefit obligations	0.61	4.64	5.25

Particulars	As at March 31, 2023		
	Current	Non Current	Total
Leave Encashment			
Present value of defined benefit obligation	0.37	2.49	2.86
Total employee benefit obligations	0.37	2.49	2.86

Particulars	As at March 31, 2022		
	Current	Non Current	Total
Leave Encashment			
Present value of defined benefit obligation	0.24	1.34	1.57
Total employee benefit obligations	0.24	1.34	1.57

iv) Principal assumptions used in determining gratuity obligations for the Company's plan are shown below:

Particulars	December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Discount Rate	6.97%	7.22%	7.36%	7.18%
Salary Growth Rate	5.00%	5.00%	5.00%	5.00%
Normal Age of Retirement	58 Years	58 Years	58 Years	58 Years
Withdrawal Rate	5.00%	5.00%	5.00%	5.00%
Mortality Table	100% of IALM 2012-2014	100% of IALM 2012-2014	100% of IALM 2012-2014	100% of IALM 2012-2014

Notes:

- (1) The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on the yield/rates available on applicable bonds as on the current valuation date.
- (2) The Salary growth indicated above is the Company's best estimate of a increase in salary of the employees in future years, determined considering the general trend in inflation, seniority, promotions, past experience and other relevant factors such as demand and supply in employment market.

Particulars	December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
(a) Impact of Discount rate on defined benefit				
Increased by 0.50%	6.39	5.01	2.72	1.49
Decreased by 0.50%	7.03	5.52	3.01	1.66
(b) Impact of Salary Escalation rate on defined				
Increased by 0.50%	7.03	5.53	3.02	1.66
Decreased by 0.50%	6.38	5.00	2.72	1.49

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method i.e. projected unit credit method has been applied as that used for calculating the defined benefit liability recognised in the balance sheet.

The above Employee Benefits Provisions related to Gratuity and Leave Encashment have been made on the Basis of Actuarial Certificates issued by M/s Charan Gupta Consultants Pvt Limited vide their certificates:

Gratuity:

- 1 24-Dec Certificate Number CGCPL/33998/787/34/G/209, dated 08/02/2025
- 2 FY 23-24: Certificate Number CGCPL/33135/787/34/G/209, dated 18/12/2024
- 3 FY 22-23: Certificate Number CGCPL/33134/787/34/G/209, dated 18/12/2024
- 4 FY 21-22: Certificate Number CGCPL/33132/787/34/G/209, dated 18/12/2024

Leave Encashment:

- 1 24-Dec Certificate Number CGCPL/33998/787/34/L/209, dated : 08/02/2025
- 2 FY 23-24: Certificate Number CGCPL/33135/787/34/L/209, dated : 18/12/2024
- 3 FY 22-23: Certificate Number CGCPL/33134/787/34/L/209, dated : 18/12/2024
- 4 FY 21-22: Certificate Number CGCPL/33132/787/34/L/209, dated : 18/12/2024



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SHIVASHRIT FOODS LIMITED
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ANNEXURE 40: PAYABLE TO MICRO, SMALL AND MEDIUM ENTERPRISES

Details dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act, 2006)

(Rs. In Lakhs)

Particulars	As at			
	31-Dec-24	31-Mar-24	31-Mar-23	31-Mar-22
i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period/ year				
-- Principal amount due to micro and small enterprises	17.02	-	-	-
-- Interest due on above	-	-	-	-
ii) The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period/ year	-	-	-	-
iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	-	-	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting period/ year	0.80	-	-	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-	-	-

*Disclosure of payables to vendors as defined under "Micro, Small and Medium Enterprises Development Act 2006" is based on the information available with the company, regarding the status of registration of such vendors under the said Act, as per the intimation received from them on request made by the Company in this regard.



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ANNEXURE 41: ADDITIONAL REGULATORY INFORMATION

- (i) The Company have no immovable property whose title deeds are not held in the name of the company.
- (ii) The Company has not revalued its Property, Plant and Equipment during the reporting years.
- (iii) Loans and Advances granted to Promoters, Directors, KMP and Related Parties:
Loans and Advances granted to promoters, directors, KMP's during the normal course of business as disclosed in Annexure - 36 .
- (iv) There are no proceedings initiated or pending against the Parent for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).
- (v) The Company has working capital limit and is required to submit statements with banks and other financial institutions and as told and certified by the management of the company that all the statements submitted by the company are in agreement with the books of account
- (vi) The Company is not declared as wilful defaulter by any bank or financial institution or other lender.
- (vii) The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013.
- (viii) The Company do not have any charge to be registered with Registrar of Companies beyond the statutory period.
- (ix) The Company has no subsidiary with one layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- (x) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- (xi) Utilisation of Borrowed funds and share premium:
 - A. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - B. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of



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RATIO ANALYSIS	Ratio	Methodology	For the Year ended				Variance(%) 31.12.2024	Variance(%) 31.03.2024	Variance(%) 31.03.2023	Explanation of variance more than 25% 31.12.2024	Explanation of variance more than 25% 31.03.2024	Explanation of variance more than 25% 31.03.2023
			31.12.2024	31.03.2024	31.03.2023	31.03.2022						
Current Ratio		Total Current Assets over Total Current Liabilities	1.40	1.18	1.35	1.89	17.95%	-23.71%	-17.75%	NA	NA	NA
Debt-Equity Ratio		Debt over Total Shareholder Equity	1.25	1.64	2.07	1.91	-24%	-20.93%	8.41%	NA	NA	NA
Debt-Service Coverage Ratio		EBITDA over Total Service (Interest & Lease Payments + Principal Repayments)	4.20	4.28	1.90	1.75	-2.02%	125.26%	8.80%	NA	NA	NA
Return on Equity Ratio		PAT over Total average Equity	42%	69%	15%	7%	-40.11%	365.67%	125.56%	Profit has come down due to increase in Raw Material Cost	Profits increased due to increase in volume of production resulting in increased sales in FY 2023-2024. Due to increase in volume Variable cost has been managed at low level and fixed cost remaining same	NA
Inventory Turnover Ratio		Cost of goods sold over Closing Inventory	1.96	1.45	1.44	1.85	34.73%	1.36%	-22.28%	Inventory Turnover ratio has improved due to better management of Inventory	NA	NA
Trade Receivables Turnover Ratio		Revenue from Operations over Closing Trade Receivables	12.95	13.77	16.87	31.19	-5.97%	-18.38%	-45.97%	NA	NA	Trade receivables increased from Rs 129444.57 in 2021-2022 to Rs 26889028.57 in 2022-2023
Trade Payables Turnover Ratio		Net Credit Purchases over Closing Trade Payables	7.86	3.00	2.71	4.40	162.01%	10.75%	-43.60%	Trade payable decreased for Rs 16616038.24 in 2023-2024 to Rs 9457081.1 in 2023-2024	NA	NA
Net Capital Turnover Ratio		Revenue from operations over Average Working Capital (i.e. Total Current assets less Total current liabilities)	5.92	8.65	3.40	3.35	-51.85%	154.46%	1.19%	Working capital requirement has increased during this period	Ratio has improved due to better management of Working Capital	NA
Net Profit Ratio		Net Profit over Revenue from operations	10.84%	15.24%	3.34%	1.57%	-28.84%	355.94%	112.88%	NA	Profits increased due to increase in sales in FY 2023-2024 and fixed cost remaining same	NA
Return on Capital employed Ratio/ Return on investment		Profit before tax & Interest (PBIT) over Average Capital employed (i.e. Total Shareholders' Equity and Debts)	26.28%	26.38%	8.39%	8.92%	-0.37%	214.22%	-5.93%	NA	Profits increased due to increase in volume of production resulting in increased sales in FY 2023-2024. Due to increase in volume Variable cost has been managed at low level and fixed cost remaining same	NA



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SHIVASHRIT FOODS LIMITED

(Formerly Known as Shivashrit Foods Private Limited)

ANNEXURE 43 : RESTATED SUMMARY OF CAPITALISATION STATEMENT

Particulars	Pre-Issue (as at December 31, 2024)	Post - Issue
Total Borrowings:		
Long Term Borrowings (A)	935.50	
Short Term borrowings (B)	2,917.13	
Total borrowings (C=A+B)	3,852.63	
Shareholder's fund (Net worth)		
Share capital (D)	465.10	
Reserves & Surplus (as restated) (E)	2,621.40	
Total shareholder's fund (Net worth) (F=D+E)	3,086.50	
	0.30	
Ratio: Long Term Debts/Shareholder Fund (G=A/F)		
Ratio: Total Borrowings (C)/Shareholder Fund (E) (H=C/E)	1.47	

Notes:

- 1 Short-term borrowings are debts which are due for repayment within 12 months from reporting period ended December 31, 2024.
- 2 Long-term borrowings are considered as borrowing other than short-term borrowing.
- 3 The amounts disclosed above are based on the Restated Statement of Assets & Liabilities as at December 31, 2024.

