

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

Annexure 1  
FINANCIAL STATEMENT OF ASSETS & LIABILITIES AS RESTATED

(Rs. In Lakhs)

PARTICULARS	Annexure No	AS AT		March 31, 2025
		March 31, 2024	March 31, 2023	
<b>I. EQUITY &amp; LIABILITIES</b>				
<b>1. SHAREHOLDER FUNDS</b>				
a Share Capital	6		465.10	465.10
b Reserves & Surplus	7	2,064.29	1,788.99	627.60
c Money received against Share Warrants		-	-	-
<b>2. SHARE APPLICATION MONEY PENDING ALLOTMENT</b>				
		-	-	-
<b>3. NON CURRENT LIABILITIES</b>				
a Long Term Borrowings	8	919.88	1,242.57	1,266.93
b Deferred Tax Liabilities (Net)	9	-	-	46.61
c Other Long Term Liabilities		-	-	-
d Long Term Provisions		-	-	-
<b>4. CURRENT LIABILITIES</b>				
a Short Term Borrowings	10	3,876.60	2,454.81	979.96
b Trade Payables :-	11			
(i) Total outstanding dues of MSME		3.80	-	-
(ii) Total outstanding dues of other than MSME		2,181.78	1,661.61	1,288.27
c Other Current Liabilities	12	149.73	443.71	117.79
d Short Term Provisions	13	286.18	249.91	36.10
<b>Total</b>		<b>10,877.56</b>	<b>8,306.70</b>	<b>4,848.38</b>
<b>II. ASSETS</b>				
<b>1. NON CURRENT ASSETS</b>				
a Property, Plant & Equipment and Intangible Assets:-				
(i) Property, Plant & Equipment	14	1529.21	1,795.01	746.01
(ii) Intangible Assets		-	-	-
(iii) Capital Work in Progress	14	-	-	30.22
b Non Current Investments	15	371.90	321.55	135.39
c Deferred Tax Assets (Net)	16	39.11	3.21	-
d Long Term Loans & Advances	17	125.00	417.67	105.80
e Other Non Current Assets	18	87.63	77.77	74.29
<b>2. CURRENT ASSETS</b>				
a Current Investments		-	-	-
b Inventories	19	5,791.83	3,427.49	2,431.90
c Trade Receivables	20	1,245.02	553.71	268.89
d Cash & Cash Equivalents	22	98.75	39.75	106.88
e Short Term Loans & advances	23	1,251.97	1,396.58	783.09
f Other Current Assets	24	337.14	273.95	165.91
<b>Total</b>		<b>10,877.56</b>	<b>8,306.70</b>	<b>4,848.38</b>

As per reports of even date  
FOR RGAR and Associates  
Chartered Accountants  
Firm Registration No. 00500N  
Peer Review Certificate No. 017387

(CA Amit Singh)

Partner

M.No.502008

UDIN 25502008BMGTJYF3128

Place : Ghaziabad

Date : 08-08-2025

For and on behalf of the Board of Directors

Nishant Singh  
Managing Director  
Din : 01503506

Pubsant Singh  
Director  
Din : 01503422

Amit Singh  
Chief Financial Officer  
PAN-AGAPJ8325F

Bharti  
Company Secretary  
M.No. 34492

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

Annexure 2  
FINANCIAL STATEMENT OF PROFIT & LOSS AS RESTATED

PARTICULARS	Annex No	(Rs. In Lakhs)		
		FOR THE PERIOD ENDED	FOR THE YEAR ENDED	FOR THE YEAR ENDED
		31.03.2025	31.03.2024	31.03.2023
<b>I CONTINUING OPERATIONS</b>				
1 Revenue From Operations	25	10,469.34	7,622.05	4,535.10
2 Other Income	26	115.25	132.97	23.47
<b>Total Income</b>	<b>Total</b>	<b>10,584.59</b>	<b>7,755.03</b>	<b>4,560.57</b>
<b>3 EXPENSES</b>				
a Cost of Material consumed	27	7,212.04	4,920.52	3,407.78
b Purchase of Stock In Trade	28	319.43	124.20	78.79
c Change in Inventories of Finished Goods,	29	(11.24)	(58.81)	3.50
d Employee Benefit Expenses	30	201.14	173.36	137.49
e Finance Costs	31	381.40	227.85	144.35
f Depreciation & Amortisation Expenses	32	438.12	436.89	209.03
g Other Expenses	33	525.04	596.44	422.49
<b>Total</b>	<b>Total</b>	<b>9,065.93</b>	<b>6,613.45</b>	<b>4,603.43</b>
4 Profit / (Loss) before Exceptional & Extraordinary Items & Tax [(1+2)-3]	<b>Total</b>	<b>1,518.66</b>	<b>1,341.57</b>	<b>157.13</b>
5 Exceptional Items		-	-	-
6 Profit / (Loss) before Extraordinary Items & Tax (4+/-5)	<b>Total</b>	<b>1,518.66</b>	<b>1,341.57</b>	<b>157.13</b>
7 Extraordinary Items		-	-	-
8 Profit / (Loss) before Tax (6+/-7)	<b>Total</b>	<b>1,518.66</b>	<b>1,341.57</b>	<b>157.13</b>
<b>9 Tax Expenses</b>				
a Current Tax Expenses for Current Year	35	349.07	234.40	26.23
b MAT Credit (Where applicable)		-	(4.40)	(15.23)
c Current Tax Expenses Relating to Prior Years		-	-	-
d Net Current Tax Expenses		349.07	230.00	8.00
e Deferred Tax Asset		35.90	49.82	2.42
<b>Total</b>	<b>Total</b>	<b>383.17</b>	<b>180.18</b>	<b>5.57</b>
10 Profit / (Loss) from Continuing Operations (8+/-9)		1,205.50	1,161.59	151.56
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)	<b>Total</b>	<b>1,205.50</b>	<b>1,161.59</b>	<b>151.56</b>
<b>15 Earning per Share (of Rs.10/- each):</b>	<b>34</b>			
a Basic		8.64	8.32	1.09
b Diluted		8.64	8.32	1.09

As per reports of even date

FOR BGAR and Associates

Chartered Accountants

Firm Registration No. 007070N

Fees Review Certificate No. 01200



(CA Amit Kumar)  
Partner

M.No.502004

UDIN 25502008BM6JYF3128

Place : Ghaziabad

Date : 08-08-2025

For and on behalf of the Board of Directors

Nishant Singhal  
Managing Director  
Din : 01503506

Abhinav Jain  
Chief Financial Officer  
PAN:AGAP9825F

Frahasant Singhal  
Director  
Din : 01503422

Bharti  
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 March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2023
<b>A CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net Profit Before Tax	1,518.66	1,341.97	157.13
Adjustments for:			
Depreciation	438.12	418.89	209.03
Interest Expenses	381.40	237.85	144.35
Interest Income & Gain on Mutual Fund	12.05	16.70	4.86
Provision for taxes of Last year	-	-	-
Preliminary & Preoperative Expenses W/OFF	-	-	-
Other Non Operating Income	103.20	116.27	20.61
Operating Profit before working capital changes	2,222.93	1,863.34	485.04
Adjustments for changes in working capital:			
(Increase)/Decrease in Trade Receivables	(691.31)	(284.82)	(143.95)
(Increase)/Decrease in Other Current assets	(63.18)	(108.05)	9.04
(Increase)/Decrease in Short Term Loans & Advances	144.61	(613.49)	(308.41)
(Increase)/Decrease in Inventories	(2,364.33)	(995.59)	(782.37)
Increase/(Decrease) in Trade payables	523.98	373.31	654.13
Increase/(Decrease) in Other Current Liabilities & Provisions	(257.72)	539.73	69.48
Cash generated from operations	(485.02)	774.45	(19.03)
Income Taxes paid	349.07	230.00	8.00
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>(834.09)</b>	<b>544.45</b>	<b>(27.03)</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest Received & gain on Mutual Fund	12.05	16.70	4.86
Fixed assets purchased including Intangible Assets	(172.32)	(1,465.89)	(81.90)
Other non Operating Income	103.20	116.27	20.61
(Increase)/Decrease in Non-Current Investments	(50.35)	(186.16)	(105.79)
Decrease in Fixed Assets	-	30.22	6.15
(Increase)/Decrease in Long Term Loans & Advances	292.67	(311.87)	(55.00)
(Increase)/Decrease in Other Non Current Assets	(9.86)	(3.49)	7.41
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>178.99</b>	<b>(1,804.22)</b>	<b>(203.60)</b>
<b>C CASH FLOWS FORM FINANCING ACTIVITIES</b>			
Interest paid	(381.40)	(237.85)	(144.35)
Proceeds in Long-Term Borrowings	(322.69)	(44.36)	60.35
Proceed from Short Term Borrowings	1,421.79	1,474.85	405.58
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>717.71</b>	<b>1,192.64</b>	<b>321.58</b>
<b>D NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)</b>	<b>39.00</b>	<b>(67.13)</b>	<b>90.89</b>
Opening Cash and Cash Equivalents	39.75	106.88	15.99
<b>CLOSING CASH AND CASH EQUIVALENT</b>	<b>98.75</b>	<b>39.75</b>	<b>106.88</b>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS WITH THE BALANCE SHEET:</b>			
Cash & cash equivalent as per Balance sheet	98.75	39.75	106.88
Cash & cash equivalent at the end of the period	98.75	39.75	106.88

As per reports of even date  
FOR RGAR and Associates  
Chartered Accountants  
Firm Registration No. 0020702N  
Peer Review Certificate No: 017397

(CA Amit Khandelwal)  
Partner  
M.No.502008  
UDIN  
Place : Ghaziabad  
Date :



For and on behalf of the Board of Director

Nishant Singhal  
Managing Director  
Din : 01503506

Abhishek Jain  
Chief Financial Officer  
PAN:AGAPJ852SF

Irahsan Singhal  
Director  
Din : 01503422

Bharti  
Company Secretary  
M.No. 34492

**SHIVASHRIT FOODS LIMITED**  
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**(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.



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

**ANNEXURES TO RESTATED FINANCIAL STATEMENT**

**ANNEXURE 5 : ADJUSTMENTS MADE IN RESTATED STANDALONE FINANCIAL STATEMENTS /**

Adjustments having no impact on Profit Material Regrouping  
Appropriate adjustments have been made in the restated summary statements, 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	2024-2025	2023-2024	2022-2023
I)	Net Profit after tax ( as per audited financial statements but before adjustments for restated accounts)	1,201.42	1,060.55	158.63
II)	<b>Restated Adjustments:</b>			
	Provision for Leave encashment	5.25	(2.39)	(1.29)
	Provision for Gratuity	11.49	(3.81)	(2.13)
	Provision for deferred tax	(8.98)	105.58	(3.85)
	Provision for Income tax	1.52	0.72	0.57
	MAT credit Adjustment	-	(1.35)	(0.38)
	Prepaid Insurance Adjustment	(5.22)	2.11	(0.04)
	Other Adjustments	-	-	0.04
	<b>Net Adjustments in Profit &amp; Loss</b>	<b>4.07</b>	<b>100.85</b>	<b>(7.08)</b>
III)	<b>Net Profit after Tax as per Restated accounts</b>	<b>1,205.50</b>	<b>1,161.39</b>	<b>151.56</b>

*Reconciliation of Reserves & Surplus:*

S No.	Particulars	2024-2025	2023-2024	2022-2023
I)	Reserves & Surplus as per audited financial statements	2,064.16	1,792.95	732.40
II)	<b>Restated Adjustments:</b>			
	Provision for Leave encashment	-	(5.25)	(2.86)
	Provision for Gratuity	-	(11.49)	(7.68)
	Provision for deferred tax	-	8.98	(96.60)
	Provision for Income tax	3.47	1.95	1.23
	MAT credit Adjustment	(3.39)	(3.39)	(2.23)
	Prepaid Insurance Adjustment	-	5.22	3.11
	Other Adjustments	0.04	0.04	0.23
	<b>Net Adjustments in Reserve &amp; Surplus</b>	<b>0.13</b>	<b>(3.95)</b>	<b>(104.80)</b>
III)	<b>Reserve &amp; Surplus as per Restated accounts</b>	<b>2,064.29</b>	<b>1,788.99</b>	<b>627.60</b>



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SHIVASHRUTI FOODS LIMITED  
(Formerly Known as Shivashruti Foods Private Limited)  
ANNEXURE - 6: EQUITY SHARE CAPITAL

(Rs. in Lakhs)

	AS AT 31.03.2025		AS AT 31.03.2024		AS AT 31.03.2023	
	Number	Amount	Number	Amount	Number	Amount
<b>A. EQUITY SHARE CAPITAL</b>						
<b>* AUTHORISED CAPITAL</b>						
Equity shares of Rs. 10/- each with voting rights (Note 1)	2500000	2500.00	5000000	500.00	5000000	500.00
<b>Total</b>	<b>2500000</b>	<b>2500.00</b>	<b>5000000</b>	<b>500.00</b>	<b>5000000</b>	<b>500.00</b>
<b>b ISSUED, SUBSCRIBED &amp; FULLY PAID UP CAPITAL</b>						
Equity shares of Rs. 10/- each with voting rights	1395300	1395.30	4651000	465.10	4651000	465.10
<b>Total</b>	<b>1395300</b>	<b>1395.30</b>	<b>4651000</b>	<b>465.10</b>	<b>4651000</b>	<b>465.10</b>

**Notes 1**

The Board of Directors of the company, at its meeting held on July 10th, 2024 has approved a proposal to increase authorized 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 05th, 2024.

The Board of Directors of the company in the Board Meeting dated January 3rd, 2025 and shareholders of the company in the Extra-Ordinary General Meeting dated January 6th, 2025, pursuant to Section 63 of Companies Act, 2013 and rules made thereunder, proposed a sum of Rs. 9,30,30,000/- to be capitalized as Bonus Equity Shares out of the reserves and surplus, and distributed amongst the Equity shareholders by issue of 93,03,000 shares in the proportion of 2 new fully paid-up equity share of Rs. 10/- each (Rupees Ten) for every 1 existing fully paid-up equity share of Rs. 10/- (Rupees Ten). As a result of this the issued, subscribed and fully paid up equity share capital of the company on the date of signing of the financials is Rs. 13,95,30,000/- having face value of Rs. 10. 87% subscription have been repaid in all the periods to give effect of this bonus issue.

**Reconciliation of the number of shares and amount outstanding as at March 31, 2025, March 31, 2024 and March 31, 2023**

Particulars	As at 31 March, 2025			As at 31 March, 2024			As at 31 March, 2023		
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount	
Equity shares outstanding at the beginning of the year	4651000	465.10	4651000	465.10	4651000	465.10			
Bonus Share issued during the year (2:1)	9,30,20,000	930.20	-	-	-	-			
Share bought back during the year	-	-	-	-	-	-			
Equity shares outstanding at the end of the year	13953000	1395.30	4651000	465.10	4651000	465.10			

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

Class of shares / Name of shareholder	As at 31 March, 2025			As at 31 March, 2024			As at 31 March, 2023		
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	
Nishant Singhal	241600	20.17	938200	20.17	938200	20.17			
Prashant Singhal	335600	24.04	1118200	24.04	1118200	24.04			
R.C. Singhal	354800	25.42	1321800	28.42	1321800	28.42			
Sunita Singhal	3518200	25.22	1172700	25.22	1172700	25.22			
<b>Total</b>	<b>13234800</b>	<b>94.85</b>	<b>4651000</b>	<b>97.85</b>	<b>4651000</b>	<b>97.85</b>			

(iii) Details of share holding of the Promoters at the end of period

Name of the Promoter	As at 31 March, 2025			As at 31 March, 2024			As at 31 March, 2023		
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	
Nishant Singhal	241600	20.17	938200	20.17	938200	20.17			
Prashant Singhal	335600	24.04	1118200	24.04	1118200	24.04			
R.C. Singhal	3566900	25.62	1321800	28.42	1321800	28.42			
Sunita Singhal	3518200	25.22	1172700	25.22	1172700	25.22			
<b>Total</b>	<b>13234800</b>	<b>94.85</b>	<b>4651000</b>	<b>97.85</b>	<b>4651000</b>	<b>97.85</b>			

**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.

*(Signature)*

*(Signature)*

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

(Rs. in Lakhs)

ANNEXURE 7:

RESERVES & SURPLUS

Profit & Loss Account

	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Opening Balance	1,788.99	627.60	476.04
Less: Transferred to issue of Bonus Shares	-	-	-
Add: Net Profit / (Net Loss) for the Period/Year	1,205.50	1,161.39	151.56
Less: Utilised for Bonus Shares Issued	(930.20)	-	-
Closing Balance	2,064.29	1,788.99	627.60
<b>Total</b>	<b>2,064.29</b>	<b>1,788.99</b>	<b>627.60</b>

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

919.88 1,242.57 1,286.93

Notes:

- (i) The rate of interest are as agreed with the lenders in the respective facility letters.  
(ii) Current Maturities of long term borrowings as shown above are included in short term borrowings  
(iii) 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.

49.35

(2.74)

46.61

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

2579.99 1,693.24 798.66  
993.68 490.64 -  
302.92 270.92 181.30  
3,876.60 2,454.81 979.96



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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 March, 2025	As at 31st March, 2024	As at 31st March, 2023
Trade Payables - outstanding dues of MSME	3.80	-	-
Trade Payables - outstanding dues of Others	2,181.78	1,661.61	1,288.27
<b>Total</b>	<b>2,185.58</b>	<b>1,661.61</b>	<b>1,288.27</b>

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	
<b>As at 31 March, 2025</b>					
(i) Outstanding dues of MSME	3.80	-	-	-	3.80
(ii) Outstanding dues of Others	2130.51	21.30	19.04	10.93	2,181.78
<b>Total</b>	<b>2,134.31</b>	<b>21.30</b>	<b>19.04</b>	<b>10.93</b>	<b>2,185.58</b>
<b>As at 31 March, 2024</b>					
(i) Outstanding dues of MSME	-	-	-	-	-
(ii) Outstanding dues of Others	1,648.65	1.71	-	11.25	1,661.61
<b>Total</b>	<b>1,648.65</b>	<b>1.71</b>	<b>-</b>	<b>11.25</b>	<b>1,661.61</b>
<b>As at 31 March, 2023</b>					
(i) Outstanding dues of MSME	-	-	-	-	-
(ii) Outstanding dues of Others	1,249.37	21.40	6.26	11.25	1,288.27
<b>Total</b>	<b>1,249.37</b>	<b>21.40</b>	<b>6.26</b>	<b>11.25</b>	<b>1,288.27</b>

\*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	0.70	-	-
GST Payable	30.36	2.42	0.96
TDS & TCS Payable	6.54	6.11	3.75
Other Expenses Payable			
Salary & Directors' Salary Payable	33.27	17.28	37.36
Electricity Expenses Payable	7.75	6.74	4.79
Professional Charges Payable	0.48	0.13	-
Audit Fee Payable	2.00	4.00	3.00
Lease Rent Payable	0.30	0.60	0.96
Agent Commission Payable	15.52	1.45	4.62
Export Shipping Expenses Payable	16.79	8.38	11.14
Imprest Account	-	-	6.63
Dues for Credit Card Payable	26.46	40.34	-
Plant Running & Maintenance Charges Payable	6.90	0.75	-
Director sitting fees payable	0.54	-	-
Loading & Unloading charges payable	1.75	-	-
Security Charges Payable	0.38	0.26	-
<b>Others</b>			
Advance from Customers	-	355.26	44.59
<b>Total</b>	<b>149.73</b>	<b>443.71</b>	<b>117.79</b>

ANNEXURE 13:

SHORT TERM PROVISIONS

Provision For Income Tax	349.07	234.40	26.23
Less : MAT credit Utilized	(83.73)	-	-
Provision for income tax adjustment due to restated adjustments	(1.95)	(1.23)	(0.66)
Provision For Employee Benefit Expense	22.79	16.75	10.54
<b>Total</b>	<b>286.18</b>	<b>249.91</b>	<b>36.10</b>



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ANNEXURE 14: PROPERTY, PLANT & EQUIPMENT

Particulars	(Rs. In Lakhs)									
	Capital Work in Progress	Land & Building	Plant & Machinery	Vehicles	Furniture & Fixture	Mobile Phone	Electric Equipments	Office Equipment	Computer	Total
<b>Gross Block</b>										
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	208.86	-	0.21	-	-	-	-	284.38
Disposals	-	-	112.06	-	-	-	-	-	-	112.06
Balance as at March 31, 2025	-	441.16	2,891.88	161.35	12.04	2.41	9.53	24.79	22.74	3,565.91
<b>Accumulated Depreciation</b>										
Balance as at April 1, 2024	-	94.92	1,373.34	93.16	5.59	1.07	6.77	6.41	17.42	1,598.58
Deductions/adjustments	-	-	-	-	-	-	-	-	-	-
Depreciation for the period	-	27.52	380.27	21.20	1.64	0.24	0.71	3.35	3.19	438.12
Balance as at March 31, 2025	-	122.44	1,753.60	114.35	7.14	1.31	7.49	9.76	20.61	2,036.70
<b>Net Block</b>										
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 March 31, 2025	-	318.72	1,138.28	47.00	4.91	1.10	2.04	15.03	2.14	1,529.21

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

(Rs. In Lakhs)

Particulars	Capital Work in Progress	Land & Building	Plant & Machinery	Vehicles	Furniture & Fixture	Mobile Phone	Electric Equipments	Office Equipment	Computer	Total
<b>Gross Block</b>										
Balance as at April 1, 2023	30.22	271.72	1,468.43	134.44	10.33	2.41	9.17	11.29	19.91	1,957.92
Additions for the period	-	94.13	1,326.66	26.91	1.50	-	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	11.84	2.41	9.53	24.79	22.74	3,393.60
<b>Accumulated Depreciation</b>										
Balance as at April 1, 2024	-	73.48	1,007.41	74.56	3.51	0.77	5.89	4.58	11.50	1,181.70
Deductions/adjustments	-	-	-	-	-	-	-	-	-	-
Depreciation for the period	-	21.44	365.93	18.60	1.99	0.30	0.89	1.83	5.92	416.89
Balance as at March 31, 2024	-	94.92	1,373.34	93.16	5.50	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	6.82	1.64	3.29	6.71	8.41	776.23
Balance as at March 31, 2024	-	270.92	1,421.75	68.19	6.34	1.35	2.76	18.38	5.33	1,795.01



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

ANNEXURE 14: PROPERTY, PLANT & EQUIPMENT

(Rs. In Lakhs)

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	3.29	6.71	8.41	776.23



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

		(Rs. In Lakhs)		
		As at 31 March, 2025	As at 31st March, 2024	As at 31st March, 2023
<b>NON CURRENT ASSETS</b>				
<b>ANNEXURE 15:</b>				
<b>NON CURRENT INVESTMENTS</b>				
	Mutual Fund	159.65	17.70	13.40
	Advance Against Property	170.00	274.09	121.99
	Jewellery	42.26	29.76	-
		<b>371.90</b>	<b>321.55</b>	<b>135.39</b>
<b>ANNEXURE 16:</b>				
<b>DEFERRED TAX ASSET (NET)</b>				
<b>Deferred Tax Assets / Liability on account of :</b>				
	Property, Plant and Equipments	32.48	(1.45)	-
	Provision for Employee benefits	6.64	4.66	-
	<b>Total deferred tax asset / Liability</b>	<b>39.11</b>	<b>3.21</b>	<b>-</b>
		<b>Total Rs.</b>		
<b>ANNEXURE 17:</b>				
<b>LONG TERM LOANS &amp; ADVANCES</b>				
	Loan & Advances	125.00	417.67	105.80
	<b>Total Long term Loans &amp; Advances</b>	<b>125.00</b>	<b>417.67</b>	<b>105.80</b>
		<b>Total Rs.</b>		
<b>ANNEXURE 18:</b>				
<b>OTHER NON CURRENT ASSETS</b>				
	Pre-Operative Expenses to the extent not W/OFF	-	-	-
	SBI Fixed Deposits for UP Pollution	10.66	9.55	9.24
	SBI Fixed Deposits for Customs Dadri	76.97	68.22	65.05
	Preliminary Expenses to the extent not W/Off	-	-	-
	<b>Total deferred tax assets</b>	<b>87.63</b>	<b>77.77</b>	<b>74.29</b>
		<b>Total Rs.</b>		
<b>CURRENT ASSETS</b>				
<b>ANNEXURE 19:</b>				
<b>INVENTORIES</b>				
<b>(Taken, Valued &amp; Certified by the Management of The Company)</b>				
	Raw Material	5,348.29	3,178.07	2,240.53
	Finished Goods	86.52	75.27	16.46
	Stores & Spares	357.02	174.15	174.92
	<b>Total.</b>	<b>5,791.83</b>	<b>3,427.49</b>	<b>2,431.90</b>
Material at site is valued at Average Cost Price				
<b>ANNEXURE 20:</b>				
<b>TRADE RECEIVABLES</b>				
<b>(To the extent considered good)</b>				
	Unsecured, considered good			
	-Related parties	-	-	-
	-Other than related parties	1245.02	553.71	268.89
	<b>Total.</b>	<b>1,245.02</b>	<b>553.71</b>	<b>268.89</b>



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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, 2022	Recognised in profit & loss	As at March 31, 2023
<b>Deferred Tax Assets</b>			
Property, Plant and Equipments	(50.89)	1.54	(49.35)
Provision for Employee benefits	1.85	0.89	2.74
	<b>(49.04)</b>	<b>2.43</b>	<b>(46.61)</b>
<b>Disclosed as Deferred Tax Assets / (Liability)</b>	<b>(49.04)</b>	<b>2.43</b>	<b>(46.61)</b>

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

Movement in deferred tax liabilities / asset	As at April 1, 2024	Recognised in profit & loss	As at March 31, 2025
<b>Deferred Tax Assets</b>			
Property, Plant and Equipments	(1.45)	33.92	32.48
Provision for Employee benefits	4.66	1.98	6.64
	<b>3.21</b>	<b>35.90</b>	<b>39.11</b>
<b>Disclosed as Deferred Tax Assets / (Liability)</b>	<b>3.21</b>	<b>35.90</b>	<b>39.11</b>



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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	
<b>As at 31 March, 2025</b>						
(i) Undisputed Trade Receivables - considered good	1,179.10	64.31	3.14	-	-	1,246.55
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
<b>Total Rs.</b>	<b>1,179.10</b>	<b>64.31</b>	<b>3.14</b>	<b>-</b>	<b>-</b>	<b>1,246.55</b>
<b>As at 31 March, 2024</b>						
(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	-	-	-	-	-	-
<b>Total Rs.</b>	<b>548.94</b>	<b>4.77</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>553.71</b>
<b>As at 31 March, 2023</b>						
(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	-	-	-	-	-	-
<b>Total Rs.</b>	<b>260.99</b>	<b>1.64</b>	<b>0.23</b>	<b>1.94</b>	<b>4.10</b>	<b>268.89</b>



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

(Rs. In Lakhs)

ANNEXURE 22:	As at 31 March, 2025	As at 31st March, 2024	As at 31st March, 2023
<b>CASH &amp; CASH EQUIVALENTS</b>			
<u>Balances with Banks</u>			
- In Current Account	2.26	0.04	96.41
Cash in Hand	96.50	39.71	10.47
<b>Total</b>	<b>98.75</b>	<b>39.75</b>	<b>106.88</b>

ANNEXURE 23:	%	%	%
<b>SHORT TERM LOANS &amp; ADVANCES</b>			
Sundry/Other Advances (List enclosed)			
<b>Loans and Advances to Subsidiaries, JMF &amp; Related Parties :</b>			
Secured, considered good			
Unsecured, considered good	18.24	228.32	35.85
Doubtful			
(List enclosed)		228.32	500.63
Less: Provision for doubtful Sundry / Other Advances			
<b>Loans and Advances to Suppliers &amp; Others</b>			
Secured, considered good			
Unsecured, considered good	81.76	1,023.65	64.15
Doubtful			
(List enclosed)		1,023.65	895.95
Less: Provision for doubtful Sundry / Other Advances			
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

ANNEXURE 24:			
<b>OTHER CURRENT ASSETS</b>			
Accrued Interest on FDR	-	-	2.93
Bank Guarantee Margin	-	-	-
TDS & TCS Recoverable	13.34	8.32	4.37
MAT Tax Credit Entitlement	27.81	111.53	107.13
GST Recoverable	25.81	46.87	8.02
Advance Tax	210.30	69.25	22.45
FDR (Pledged with Custom)	-	6.54	0.25
Income Tax Paid under appeal	19.25	19.25	10.00
Duty Drawback Receivable	2.03	1.75	0.93
Advances against IPO Expenses	29.55	-	-
Export Fluctuation Reserve	-	-	0.52
Advances to Employee	-	-	0.91
Security Deposits	5.29	5.29	5.29
Prepaid Expenses	3.78	5.22	3.11
<b>Total</b>	<b>337.14</b>	<b>273.85</b>	<b>165.91</b>



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

	Year ended March 31, 2025	Year ended March 31, 2024	(Rs. In Lakhs) Year ended March 31, 2023
<b>CONTINUING OPERATIONS</b>			
<b>ANNEXURE 25:</b>			
<b>REVENUE FROM OPERATIONS</b>			
Domestic Sales	8,140.12	5,093.48	3,271.52
Export Sales	2,329.22	2,528.57	1,263.57
<b>Total</b>	<b>10,469.34</b>	<b>7,622.05</b>	<b>4,535.10</b>
<b>ANNEXURE 26:</b>			
<b>OTHER INCOME</b>			
Interest (Received) on FDR	10.48	4.62	4.43
Gain on Mutual Fund	1.57	12.08	0.43
Duty Draw Back	3.43	3.78	1.76
Foreign Currency Fluctuation	21.24	21.88	9.83
Rodtep Scheme Sales (Duty drawback against export)	67.27	90.62	-
Balances written off	11.27	-	9.03
<b>Total</b>	<b>115.25</b>	<b>132.97</b>	<b>25.47</b>
<b>EXPENSES</b>			
<b>ANNEXURE 27:</b>			
<b>COST OF MATERIAL CONSUMED</b>			
<b>Opening Stock :-</b>			
Raw Material	3,178.07	2,240.53	1,519.51
Stores & Spares	174.15	174.92	110.06
<b>SubTotal (a)</b>	<b>3352.22</b>	<b>2415.44</b>	<b>1629.57</b>
<b>Purchase of Material</b>			
<b>Direct Expenses-</b>	<b>6987.50</b>	<b>3,763.83</b>	<b>3,003.07</b>
Packing & consumables	730.43	599.30	97.56
Electricity Charges	97.80	87.43	64.68
Loading & Unloading expenses	72.41	78.67	52.13
Power and Fuel	905.32	651.92	571.03
Generator rent	10.80	8.10	-
Generator running expenses	53.12	34.74	36.30
Machinery Repair & Maintenance	18.08	6.05	27.21
Plant Running and Maintenance Expenses	114.88	34.39	28.35
Storage Expenses	271.98	347.43	209.83
Testing Expenses	13.20	13.69	3.56
Freight & Cartage Expenses	289.59	231.76	99.95
<b>SubTotal (b)</b>	<b>9565.13</b>	<b>5857.30</b>	<b>4193.65</b>
<b>Closing Stock :-</b>			
Raw Material	5348.29	3,178.07	2,240.33
Stores & Spares	357.02	174.15	174.92
<b>SubTotal (c)</b>	<b>5705.31</b>	<b>3352.22</b>	<b>2415.44</b>
<b>Total (a+b+c-d)</b>	<b>7,212.04</b>	<b>4,920.52</b>	<b>3,407.78</b>
<b>ANNEXURE 28:</b>			
<b>PURCHASE OF STOCK IN TRADE</b>			
Finished Goods	319.43	124.20	78.79
<b>Total</b>	<b>319.43</b>	<b>124.20</b>	<b>78.79</b>



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ANNEXURE 29:

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

Opening Stock :-			
Finished Goods	75.27	16.46	19.96
	75.27	16.46	19.96
Closing Stock :-			
Finished Goods	86.52	75.27	16.46
	86.52	75.27	16.46
Increase/Decrease in Finished & Semi-Finished Goods	Total	(11.24)	(56.81)
			3.50

ANNEXURE 30:

EMPLOYEE BENEFIT EXPENSES

Salaries & Wages	141.78	127.71	107.77
Directors' Salary	36.00	26.00	18.00
Directors sitting fees	1.20	-	-
Employers' Contribution to ESI & PF	7.14	-	-
Bonus to Employees	1.11	2.09	4.38
Incentive	1.13	-	-
Gratuity Expense	4.11	3.81	2.13
Leave Encashment Expense	1.92	2.39	1.29
Staff Welfare expenses	6.73	11.35	3.93
Total	201.14	173.36	137.49

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

	(Rs. In Lakhs)		
	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
<b>ANNEXURE 31:</b>			
<b>FINANCE COSTS</b>			
Bank Interest - Working Capital & Term Loan	352.88	228.18	128.79
Bank Charges	28.51	9.67	15.56
Less: Bank Interest & Finance Charges	-	-	-
<b>Total</b>	<b>381.40</b>	<b>237.85</b>	<b>144.35</b>

<b>ANNEXURE 32:</b>			
<b>DEPRECIATION AND AMORTISATION EXPENSES</b>			
Property, Plant and Equipment	438.12	416.89	209.03
<b>Total</b>	<b>438.12</b>	<b>416.89</b>	<b>209.03</b>

<b>ANNEXURE 33:</b>			
<b>OTHER EXPENSES</b>			
Accounting Charges	-	-	0.96
Agent Commission	122.66	103.06	37.05
Auditors' Remuneration	4.00	4.00	3.00
Bad Debts W/OFF	5.32	147.84	-
Business Promotion	15.15	0.89	2.18
Building Repair Maintenance	31.42	28.43	6.44
CSR Expenses	11.03	-	-
Divall Expenses	-	8.80	6.39
Donation	0.31	5.00	-
Export Expenses	121.82	139.34	78.32
Fees & Subscription	-	-	6.00
Fertilizers & Manures	-	-	0.95
Freight Outward and Cartage	115.73	65.25	52.10
Foreign Travelling Expenses	-	8.80	10.72
GST Expenses	-	0.01	0.69
Insurance Expenses	15.41	8.74	8.86
Interest on Income Tax	21.59	0.37	1.34
Interest on TDS/TCS	0.65	0.26	0.00
Interest on MSME	0.80	-	-
Information Technology services	-	0.13	-
ISO Certification Expenses	-	-	0.18
Lease Rent	0.55	0.24	0.24
Liquidated Damage Charges	-	39.59	-
Legal Expenses	-	-	0.03
Loss on sale of asset	18.63	-	0.15
Misc Expenses	3.40	1.51	1.17
Office Expenses	0.61	1.69	0.72
Packing Expenses	-	-	181.63
Pest Control Expenses	4.43	4.32	3.56
Pollution Control Board Fees	0.10	2.50	-
Preliminary Expenses W/OFF	-	-	1.18
Preoperative Expenses W/OFF	-	-	9.60
Professional Fees	16.05	9.56	3.47
Printing & Stationery Expenses	0.03	1.93	-
Penalties & Demand	2.22	-	-
Rate Difference Paid	-	-	(0.41)
Rebate & Discount	-	-	-
ROC Fees	2.50	0.06	0.02
Security Expenses	3.76	2.90	2.88
Telephone and Internet Expenses	0.05	0.20	0.17
Vehicle Running Maintenance	4.23	5.78	2.11
Trade Mark Expenses	2.33	-	-
Travelling Expenses	0.25	8.25	0.81
<b>Total</b>	<b>525.04</b>	<b>599.44</b>	<b>422.49</b>



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

**ANNEXURE 34: EARNINGS PER SHARE**

(Rs. In Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Restated profit after tax attributable to the equity holders (INR in	1205.50	1161.39	151.56
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
Weighted average number of shares at the end of Period/Year (Post Bonus Issue)	13,953,000.00	13,953,000.00	13,953,000.00
No of equity Shares at the year end	13,953,000.00	13,953,000.00	13,953,000.00
Nominal value of shares (Rupees)	10.00	10.00	10.00
<b>Earning Per Share (Pre Bonus Issue)</b>			
Basic & Diluted	8.64	8.32	1.09
<b>Earning Per Share (Post Bonus Issue)</b>			
Basic & Diluted	8.64	8.32	1.09
<b>Return on Net Worth (%)</b>	34.85%	51.52%	13.87%
<b>Net Asset Value Per Share</b>	24.79	16.15	7.83
<b>Current Ratio</b>	1.34	1.18	1.55

\*EPS calculation have been reinstated in all the periods to give effects of this Bonus Issue.

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 March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Profit / (loss) before tax, as Restated (A)	1,518.66	1,341.57	157.13
Less : STCG on Mutual fund redemption (B)	1.57	12.93	0.43
Add : Capital loss on flat sale (C)	18.63	-	-
<b>Taxable under head Business &amp; Profession C = (A-B+C)</b>	<b>1,535.73</b>	<b>1,328.64</b>	<b>156.71</b>
Tax Rate - Statutory rate (D)	29.12%	27.82%	26.00%
Tax Rate - STCG (E)	17.47%	16.69%	15.60%
Minimum Alternate Tax	265.34	234.40	26.23
Tax as per actual rate on profits (F= (C*D)+(B*E)	447.48	371.79	40.81
<b>Total Income Tax</b>	<b>447.48</b>	<b>371.79</b>	<b>40.81</b>
<b>Permanent Differences (E)</b>			
Diallowances	23.93	6.23	1.49
Others	11.03	-	-
80IB Deduction	(485.27)	(307.42)	(154.56)
<b>Total Permanent Difference (E)</b>	<b>(450.32)</b>	<b>(301.20)</b>	<b>(153.07)</b>
<b>Timing Differences (F)</b>			
Employee Benefit Expense	6.04	6.21	3.42
Depreciation as per books of accounts	438.12	416.89	209.03
Depreciation as per Income Tax Act	331.79	631.71	184.88
<b>Total Timing Differences (F)</b>	<b>112.37</b>	<b>(208.62)</b>	<b>27.57</b>
Less: (Loss)/Profit from Partnerships (Exempted)	-	-	-
<b>Deduction under Chapter VI A (G)</b>			
Deduction under section 80JJAA for new employment	-	-	-
<b>Net Adjustments (H=E+F-G)</b>	<b>(337.95)</b>	<b>(509.81)</b>	<b>(125.50)</b>
Tax Impact on Adjustments (I=H*D)	(98.41)	(141.83)	(32.63)
<b>Tax Expenses (Normal Tax Liability)</b>	<b>349.07</b>	<b>229.96</b>	<b>8.18</b>
<b>Tax to be booked in Profit &amp; Loss Higher of Tax Expenses (normal tax liability or Minimum alternate tax)</b>	<b>349.07</b>	<b>234.40</b>	<b>26.23</b>

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

ANNEXURE 36: 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 Faisa lending Private Limited Raghnath Infracon Pvt Ltd Raghnath Greens Raghnath Agriculture Megha Enterprises Prashant Export

B. Related Party Transactions and Balances

(Rs. In Lakhs)

S.No.	Particulars	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023
<b>A. Transactions during the year</b>				
(i)	Revenue	Nil	Nil	Nil
(ii)	Other Income	Nil	Nil	Nil
(iii)	Purchases, Job Work & Professional Charges (Paid)			
	Neomaxx Lights Private Limited	-	-	0.23
	Megha Enterprises	42.67	-	-
(iv)	Loan Taken			
	Mr. Prashant Singhal	661.80	578.00	493.25
	Mr. Nishant Singhal	203.50	-	447.79
	Prashant Enterprises	70.10	-	-
	Mrs. Megha Singhal	-	14.00	18.00
(v)	Repayment of Loan taken			
	Mr. Prashant Singhal	661.80	877.31	403.36
	Mr. Nishant Singhal	203.50	84.89	542.10
	Prashant Enterprises	70.10	-	-
	Mrs. Megha Singhal	0.47	28.30	3.03
(vi)	Loan and Advances given			
	Nishant cold storage	556.15	520.30	155.42
	Neomaxx Lights Private Limited	-	-	-
(vii)	Loans and Advances received back			
	Nishant cold storage	713.98	247.89	233.73
	Neomaxx Lights Private Limited	-	-	-
(viii)	Salary & Remuneration paid			
	Mr. Prashant Singhal	12.00	7.00	3.00
	Mr. Nishant Singhal	12.00	7.00	3.00
	Mrs. Bharti	3.33	-	-
	Mrs. Sunita Singhal	5.00	-	-
	Mrs. Kusum Sharma	0.18	-	-
	Mr. Sachin	0.18	-	-
	Mr. Sagar Agarwal	0.18	-	-
	Mr. R.K Jain	7.00	12.00	12.00
<b>C. Balances</b>				
S.No.	Particulars	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023
(i)	Lease Rentals Paid			
	Mr. Prashant Singhal	0.13	0.12	0.12
	Mr. Nishant Singhal	0.13	0.12	0.12
	Mrs. Sunita Singhal	0.30	-	-
	Nishant Cold Storage	208.64	209.83	209.83

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S.No.	Particulars	As at		
		31-Mar-25	31-Mar-24	31-Mar-23
<b>B. Outstanding Payables</b>				
<b>(i) Loan from Related parties</b>				
	Mr. Prashant Singhal	-	-	296.31
	Mr. Nishant Singhal	-	-	84.69
	Mrs. Megha Singhal	-	0.47	14.97
<b>(ii) Salary payable</b>				
	Mr. Prashant Singhal	8.35	2.25	6.00
	Mr. Nishant Singhal	0.96	3.47	3.37
	Mrs. Suneta Singhal	5.00	-	-
	Mr. B. K. Jain	7.95	0.95	18.82
	Mrs. Kusum Sharma	0.18	-	-
	Mr. Sachin	0.18	-	-
	Mr. Sagar Agarwal	0.18	-	-
<b>(iii) Trade Payables</b>				
		-	-	-
<b>(iv) Other Payables</b>				
	Mrs. Suneta Singhal	0.30	-	-
<b>C. Outstanding Receivables</b>				
<b>(i) Trade Receivables</b>				
		-	-	-
<b>D. Loans &amp; Advances</b>				
	Nishant cold storage	114.48	221.31	-
	Nicomaxx Lights Private Limited	7.11	7.11	7.11
<b>E. Security Deposits</b>				
	Nishant cold storage	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**

(Rs. In Lakhs)

Contingent liabilities of the company are as follows.

Particulars	As at		
	March 31, 2025	March 31, 2024	March 31, 2023
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 with Ack number: 318011751300321, dated 22/09/2022	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
<b>Total</b>	<b>151.33</b>	<b>151.33</b>	<b>151.33</b>

\*Additional Note: 1. Considering the merits of the tax litigations in the favor of the company, management is of the opinion to not to 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.

Particulars	As at March 31, 2025		
	Current	Non Current	Total
Gratuity			
Present value of defined benefit obligation	1.17	14.44	15.61
<b>Total employee benefit obligations</b>	<b>1.17</b>	<b>14.44</b>	<b>15.61</b>

  

Particulars	As at March 31, 2024		
	Current	Non Current	Total
Gratuity			
Present value of defined benefit obligation	0.63	10.86	11.49
<b>Total employee benefit obligations</b>	<b>0.63</b>	<b>10.86</b>	<b>11.49</b>

  

Particulars	As at March 31, 2023		
	Current	Non Current	Total
Gratuity			
Present value of defined benefit obligation	0.26	7.41	7.68
<b>Total employee benefit obligations</b>	<b>0.26</b>	<b>7.41</b>	<b>7.68</b>

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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	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Net Liability as at the beginning of the period/Year	11.49	7.68	5.55
Net Expenses in Profit & Loss account	4.11	3.81	2.13
Benefits Paid	-	-	-
Net Liability as at the end of the period/Year	15.61	11.49	7.68
Present value of Gratuity Obligation as at the end of the Period/ Year (A)	15.61	11.49	7.68

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

Particulars	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Current service cost	3.58	2.36	1.83
Past service cost	-	-	-
Interest cost	0.83	0.57	0.40
Expected Return on Plan Asset	-	-	-
Curtailment Cost	-	-	-
Settlement gain	-	-	-
Net Actuarial gain/loss on the Obligation	(0.10)	0.89	(0.09)
Expense recognised on the statement of Profit & Loss	4.11	3.81	2.13

**(iii) Changes in Benefit Obligations**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Opening Defined benefit Obligation	11.49	7.68	5.55
Current service cost	3.58	2.36	1.83
Past service cost	-	-	-
Interest cost	0.83	0.57	0.40
Net Actuarial gain/loss on the Obligation	(0.10)	0.89	(0.09)
Benefits Paid	-	-	-
Closing Defined benefit Obligation	15.61	11.49	7.68

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

Particulars	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Present value of defined benefit obligation at the end of the period / Year	15.61	11.49	7.68
Less: Fair value of plan assets at the end of the period /Year	-	-	-
Net benefit liability/asset	15.61	11.49	7.68

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

Particulars	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Discount Rate	6.99%	7.22%	7.36%
Salary Growth Rate	5.00%	5.00%	5.00%
Normal Age of Retirement	58 Years	58 Years	58 Years
Withdrawal Rate	5.00%	5.00%	5.00%
Mortality Table	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	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
<b>(a) Impact of Discount rate on defined benefit obligation</b>			
Increased by 0.50%	14.94	11.00	7.32
Decreased by 0.50%	16.33	12.02	8.06
<b>(b) Impact of Salary Escalation rate on defined benefit obligation</b>			
Increased by 0.50%	16.34	12.03	8.07
Decreased by 0.50%	14.93	10.99	7.31

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 March 31, 2025		
	Current	Non Current	Total
Leave Encashment			
Present value of defined benefit obligation	0.78	6.40	7.18
<b>Total employee benefit obligations</b>	<b>0.78</b>	<b>6.40</b>	<b>7.18</b>

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

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

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

Particulars	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Discount Rate	6.99%	7.23%	7.36%
Salary Growth Rate	5.00%	5.00%	5.00%
Normal Age of Retirement	58 Years	58 Years	58 Years
Withdrawal Rate	5.00%	5.00%	5.00%
Mortality Table	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	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
<b>(a) Impact of Discount rate on defined benefit obligation</b>			
Increased by 0.50%	6.85	5.01	2.72
Decreased by 0.50%	7.54	5.52	3.01
<b>(b) Impact of Salary Escalation rate on defined benefit obligation</b>			
Increased by 0.50%	7.54	5.53	3.02
Decreased by 0.50%	6.84	5.00	2.72

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 FY 24-25: Certificate Number CGCPL/39809/787/34/G/209, dated 11/07/2025
- 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

#### Leave Encashment:

- 1 FY 24-25: Certificate Number CGCPL/39809/787/34/L/209, dated : 11/07/2025
- 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



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

**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-Mar-25	31-Mar-24	31-Mar-23
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	3.80	-	-
– 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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SHIVASHREI FOODS LIMITED  
(Formerly known as Shivashree Foods Private Limited)

ANNEXURE 42

Ratio	Methodology	For the Year ended		Variance(%) 31.03.2025	Variance(%) 31.03.2024	Explanation of variance more than 25% 31.03.2025	Explanation of variance more than 25% 31.03.2024
		31.03.2025	31.03.2024				
Current Ratio	Total Current Assets over Total Current Liabilities	1.34	1.18	13.67%	-23.71%	N/A	N/A
Debt Equity Ratio	Debt over Total Shareholder Equity	1.39	1.04	-15%	-26.91%	N/A	N/A
Debt-Service Coverage Ratio	EBITDA over Debt Service (Interest & Lease Payments + Principal Repayments)	3.39	4.28	-16.17%	125.35%	N/A	Ratio has substantially improved due to increase in Profitability
Return on Equity Ratio	PAT over Total average Equity	42%	69%	-39.20%	265.67%	Profits increased due to increase in volume of production resulting in increased sales in FY 2025-2024. Due to increase in volume Variable cost has been managed at low level and fixed cost remaining same	Profits increased due to increase in volume of production resulting in increased sales in FY 2025-2024. Due to increase in volume Variable cost has been managed at low level and fixed cost remaining same
Inventory Turnover Ratio	Cost of goods sold over Closing Inventory	1.30	1.45	-10.74%	1.36%	N/A	N/A
Trade Receivables Turnover Ratio	Revenue from Operations over Closing Trade Receivables	8.41	13.77	-38.91%	-15.58%	Due to increase in trade receivables from Rs. 33270388 in 2023-2024 to 12408725 in 2024-2025	N/A
Trade Payables Turnover Ratio	Net Credit Purchases over Closing Trade Payables	3.44	3.00	14.67%	30.76%	N/A	N/A
Net Capital Turnover Ratio	Revenue from operations over Average Working Capital (i.e. Total Current assets less Total current liabilities)	4.70	8.65	-45.62%	154.46%	Working capital requirement has increased during this period	Ratio has improved due to better management of Working Capital
Net Profit Ratio	Net Profit over Revenue from operations	11.51%	15.26%	-24.63%	353.94%	N/A	Profits increased due to increase in sales in FY 2025-2024 and fixed cost remaining same
Return on Capital employed Ratio/ Return on Investment	Profit before tax & Interest (PBIT) over Average Capital employed (i.e. Total Shareholders' equity and Debts)	22.67%	26.38%	-34.06%	214.22%	N/A	Profits increased due to increase in volume of production resulting in increased sales in FY 2025-2024. Due to increase in volume Variable cost has been managed at low level and fixed cost remaining same

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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 March 31 ,2025)	Post - Issue
<b>Total Borrowings:</b>		
Long Term Borrowings (A)	919.88	
Short Term borrowings(B)	3,876.60	
<b>Total borrowings (C=A+B)</b>	<b>4,796.48</b>	
<b>Shareholder's fund (Net worth)</b>		
Share capital (D)	1,395.30	
Reserves & Surplus ( as restated) (E)	2,064.29	
<b>Total shareholder's fund (Net worth) (F=D+E)</b>	<b>3,459.59</b>	
	0.27	
<b>Ratio: Long Term Debts/Shareholder Fund (G=A/F)</b>		
<b>Ratio: Total Borrowings (C)/Shareholder Fund (E) (H=C/E)</b>	<b>2.32</b>	

Notes:

- 1 Short-term borrowings are debts which are due for repayment within 12 months from reporting period ended March 31,2025.
- 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 March 31,2025.

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