

Site Visit Report for Shivashrit Foods Limited

February 28, 2025

I, Rajendra Kanoongo, Joint Managing Director of Mark Corporate Advisors Private Limited visited the Registered Office of the Company located in Aligarh on February 26, 2025 in regard to the proposed Initial Public Offer of the company.

I met Mr. Nishant, the Promoter, Director of the Company at the Registered Office of the Company. Our discussion included understanding about the History of the Company, Management, Business, Capital Structure, Industry to which the company belongs and the Objects of the Issue.

The company is a player in the Food Processing Industry. It is manufacturer, supplier and exporter of Potato Flakes which is used in ready-to-eat meals, snack foods, and processed food products. Company is the leading manufacturer in Uttar Pradesh producing such Flakes. It was observed that Potatoes are grown in an around Aligarh in vast farm land.

Discussion was held at length about the Objects of the Issue including Capital Expenditure Requirements and Working Capital Requirements. The discussion was also held about the requirement of the funds for Setting up of New Plant ("Expansion Project") at adjacent Leased land. Mr. Nishant informed us that company need to expand and will be requiring the funds for part finance working capital requirements. Considering the present revenue and future revenue, he was of the view that the substantial amount is required to be allocated towards both such purposes.

It was finally agreed that with the concurrence of Management of the Company to proceed with the Issue and carry out detailed Due Diligence for the proposed IPO.



(Rajendra Kanoongo)

MARK CORPORATE ADVISORS PVT. LTD.

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**Shivashrit Foods
Limited**

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Plant : Village Mahua, Mathura Road, Aligarh - 202001 U.P.
Regd. Office : Gopal Ganj, Sarai Lavaria, Aligarh - 202001 U.P. India







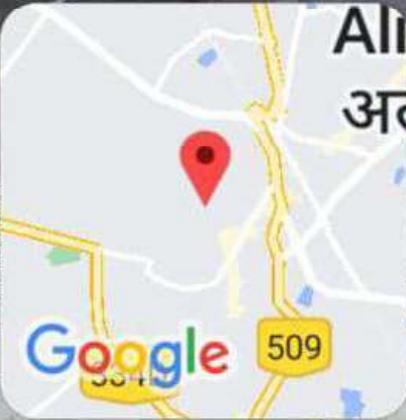




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