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SHIVASHRIT FOODS LIMITED

(Formerly Known As "Shivashrit Foods Private Limited")
Corporate Identity Number: U15490UP2017PLC096223

Our Company was incorporated as "Shivashrit Foods Private Limited", on August 23, 2017, a private limited company under the Companies Act, 2013 pursuant to a certificate of incorporation granted by the Registrar of Companies, Kanpur at Uttar Pradesh ("RoC" or "Registrar of Companies"). Upon the conversion of our Company into a public limited company, pursuant to resolution passed by our Board of Directors on July 10, 2024 and a special resolution passed by our Shareholders on August 5, 2024, the name of our Company was changed to "Shivashrit Foods Limited" and a fresh certificate of incorporation dated October 4, 2024, having CIN number U15490UP2017PLC096223 was issued by the RoC. For details of changes in our name of our Company, see "History and Certain Corporate Matters" on page 170 of the Red Herring Prospectus.

Registered Office: Gopal Ganj, Sarai Lavaria, Aligarh, Uttar Pradesh, India, 202001
Tel: +91 571 3500346; Fax: N.A., Website: www.shivashritfoods.com, E-mail: info@shivashrit.com
Contact Person: Ms. Bharti, Company Secretary and Compliance Officer

**OUR PROMOTERS: MR. NISHANT SINGHAL, MR. PRASHANT SINGHAL,
MR. RAMESH CHAND SINGHAL AND MRS. SUNITA SINGHAL**

THE OFFER

INITIAL PUBLIC OFFER OF UPTO 49,32,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF SHIVASHRIT FOODS LIMITED ("SFL" OR THE "COMPANY" OR THE "OFFEROR") FOR CASH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹ [•] LAKHS ("THE OFFER") COMPRISING OF A FRESH ISSUE UPTO 43,16,000 EQUITY SHARES AGGREGATING TO ₹ [•] LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UPTO 6,16,000 EQUITY SHARES BY SELLING SHAREHOLDERS AGGREGATING TO ₹ [•] LAKHS ("OFFER FOR SALE"), OF WHICH 2,48,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. NET OFFER OF 46,84,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT AN OFFER PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [•] LAKHS IS HERINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 27.00% AND 25.64%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND THEIR WEIGHTED AVERAGE COST OF ACQUISITION

Name of Promoter Selling Shareholder	Type of Shareholder	No. of Shares Offered/ Amount ₹	Weighted Average Cost of Acquisition (in ₹)
Nishant Singhal	Promoter	1,31,800 Equity Shares of face value ₹ 10/- each of our Company aggregating to ₹ [•] Lakhs	3.33
Prashant Singhal	Promoter	1,56,200 Equity Shares of face value ₹ 10/- each of our Company aggregating to ₹ [•] Lakhs	3.33
Ramesh Chand Singhal	Promoter	1,65,000 Equity Shares of face value ₹ 10/- each of our Company aggregating to ₹ [•] Lakhs	3.73
Sunita Singhal	Promoter	1,63,000 Equity Shares of face value ₹ 10/- each of our Company aggregating to ₹ [•] Lakhs	3.33

As certified by M/s RGAR & Associates, Statutory Auditor of the company, by certificate dated April 04, 2025 bearing UDIN: 25502008BMGJST2493

PRICE BAND: ₹ 135/- to ₹ 142/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 13.50 TIMES OF THE FACE VALUE AND CAP PRICE IS 14.20 TIMES OF THE FACE VALUE OF EQUITY SHARES.

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 15.63 TIMES AND AT THE CAP PRICE IS 16.44 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 2,000 EQUITY SHARES AND IN MULTIPLES OF 1,000 EQUITY SHARES THEREAFTER.

**BID/ISSUE
PROGRAMME**

ANCHOR INVESTOR BIDDING DATE - THURSDAY, AUGUST 21, 2025

BID/ OFFER OPENS ON - FRIDAY, AUGUST 22, 2025

BID/ OFFER CLOSES ON - TUESDAY, AUGUST 26, 2025

*UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our company is manufacturer, supplier and exporter of potato flakes. Our Company has a dedicated potato processing and manufacturing facility at Aligarh in Western Uttar Pradesh, India for production of potato flakes. We specializes in manufacturing of premium-grade potato flakes, used in ready-to-eat meals, snack foods, and processed food products. Our product's portfolio is designed to cater to the specific requirements of both global and domestic food manufacturers, offering consistency in quality and a long shelf life. For further details, please see "our business" on page 138 of the Red Herring Prospectus.

THIS OFFER IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED.

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE EMERGE"), NSE SHALL BE THE DESIGNATED STOCK EXCHANGE.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "OFFER PROCEDURE" BEGINNING ON PAGE 290 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS HAS BEEN DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, KANPUR AS REQUIRED UNDER SECTION 26 OF THE COMPANIES ACT, 2013.

ALLOCATION OF THE ISSUE

- QIB PORTION - NOT MORE THAN 50.00% OF THE NET OFFER
- INDIVIDUAL INVESTOR PORTION - NOT LESS THAN 35.00% OF THE NET OFFER
- NON-INSTITUTIONAL PORTION - NOT LESS THAN 15.00% OF THE NET OFFER
- MARKET MAKER PORTION - UPTO 2,48,000 EQUITY SHARES OR 5.03% OF THE OFFER

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated August 16, 2025, The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Offer Price" section beginning on page no. 114 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Offer Price" section beginning on page no 118 of the Red Herring Prospectus and provided below in the advertisement.

ASBA*

Simple, safe, smart way of Application!!!!

*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.

Mandatory in Public issues No cheque will be accepted



UPI-Now available in ASBA for Individual Investors and Non-Institutional Investors applying for an amount upto ₹5,00,000

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI - Now available in ASBA for Individual Investors and Non-Institutional Investors applying through Registered Brokers, DPs & RTA. Such Bidders also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

*ASBA has to be availed by all the investors except Anchor Investors (if any). UPI may be availed by (i) Individual Investors portion, (ii) Non-Institutional Investors with an application size upto ₹5,00,000/- in the Non-Institutional Portion.

For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 290 of the Red Herring Prospectus. The process is also available on the website of SEBI and Stock Exchanges in the General Information Document, ASBA Forms can be downloaded from the website of NSE ("NSE Emerge" or "Stock Exchange") and can be obtained from the list of banks that is displaying on website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35> and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>

** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. Axis Bank Limited has been appointed as Sponsor Bank for the Offer in accordance with the requirements of the SEBI Circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the Toll Free number: 18001201740 and mail id: ipo.upi@npci.org.in.

In case of any revisions in the Price Band, the Bid/ Offer Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR") read with Regulation 252 of SEBI ICDR Regulations, 2018, the Offer is being made for at least 25% of the post-Offer paid-up Equity Share capital of our Company. The Offer is being made under Regulation 229(2) of Chapter IX of SEBI (Offer of Capital and Disclosure Requirements) Regulations, 2018 via book building process wherein not more than 50% of the net Offer shall be allocated on a proportionate basis to QIBs, provided that our Company may, in consultation with the BRLM, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations, of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the net Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the net Offer shall be available for allocation to Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All Bidders (other than Anchor Investors) shall mandatorily participate in the Offer only through the ASBA process. ASBA Bidders must provide either (i) the bank account details and authorization to block funds in the ASBA Form, or (ii) the UPI ID, as applicable. In the relevant space provided in the ASBA Form, the ASBA Bidders that do not contain such details are liable to be rejected. Applications made by the using third party bank account or using third party linked bank account UPI ID are liable for rejection. Anchor Investors are not permitted to participate in the Offer through the ASBA process. ASBA Bidders shall ensure that the Bids are made on ASBA Forms bearing the stamp of the relevant Designated Intermediary, submitted at the relevant Bidding Centres only (except in case of electronic ASBA Forms) and the ASBA Forms not bearing such specified stamp are liable to be rejected. For details, see "Offer Procedure" beginning on page 290 of the Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue.

Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records.

Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders/Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT Notification dated February 13, 2020 and press release dated June 25, 2021.

RISKS TO INVESTORS

Summary Description of Key Risk Factors Based on Materiality

- We derive a significant portion of our revenue from operations from domestic sales which exposes us to risks specific to Indian geographies and market
- Our Company derive revenue from its large customer base. Our inability to acquire new customers or loss of all or a substantial portion to any of our major customers, for any reason and/or continued reduction of the business from them, could have a material adverse impact on our business, results of operations, cash flows and financial condition.
- Our Company is dependent on limited number of suppliers for supply of raw materials and we have not made any long-term supply arrangement or agreement with our suppliers. In an eventuality where our suppliers are unable to deliver to us the required materials, at a competitive price, in a time-bound manner it may have a material adverse effect on our business operations and profitability. The majority of our raw materials are sourced from few key suppliers. Discontinuation of the operations of such suppliers may adversely affect our ability to source raw materials at a competitive price
- Any increase in the cost of our raw material or a shortfall in the supply of our raw materials may adversely affect the pricing and supply of our products and have an adverse effect on our business, results of operations and financial condition.
- The Company relies entirely on a single product i.e. potato flakes, for its revenue, making it highly vulnerable to market, supply, and regulatory risks. Any disruption in this product line could significantly impact its financial performance and business stability.
- Inadequate storage conditions of raw materials may compromise product integrity and affect business operations and financial conditions.
- Our inability to procure and/or maintain adequate insurance cover in connection with our business may adversely affect our results of operations, cash flows and financial condition.
- Our factories are subject to operating risks. Any shutdown of our existing factories or other production problems caused by unforeseen events may reduce sales and adversely affect our business, cash flows, results of operations and financial condition.
- Our Company reported negative cash flow from its operating activity in financial year 2023 and 2025. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.
- There have been some instances of delay and discrepancies with respect to filing of certain forms with the Registrar of Companies in the past, which may be subject to regulatory actions and penalties.

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For details, refer to section titled "Risk Factors" on page no. 28 of the RHP.

1. DETAILS OF SUITABLE RATIOS OF THE COMPANY FOR FY 2024-25 V/S PEER GROUP:

Name of the Company	Face value (Per Share)	CMP	Revenue (₹ in lakhs)	P/E ratio	RoNW (%)	NAV (₹ per share)	PAT in lakhs (₹ per lakhs)
Shivashrit Foods Limited	10.00	[*]	10469.34	[^]	34.85	24.79	1205.50
Peer Group	No listed Peer Group Company						

*CMP of our Company is considered as Issue Price.

^ To be included post finalization of the Issue Price.

2. Weighted Average Return on Net worth on for Financial Year ending 2025, 2024 and 2023 :

Financial Year	Return on Net Worth (%)	Weight
2024-25	34.58%	3
2023-24	51.52%	2
2022-23	13.87%	1
Weighted Average		36.91%

3. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) The price per share of our Company based on the primary/ new issue of shares.

There has been no issuance of Equity Shares or convertible securities, (excluding the shares issued under issuance of bonus shares), during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the Pre-Issue capital before such transaction(s)), in a single transaction or multiple transactions.

b) The price per share of our Company based on the secondary sale/ acquisition of shares.

There have been no secondary sales / acquisitions of Equity Shares or any convertible securities, excluding the shares acquired / sold via gift deed, (where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) in the Board of the Issuer Company are a party to the transaction) equivalent to or exceeding 5% of the fully diluted paid-up share capital of the Company (calculated based on the Pre-Issue capital before such transaction(s)), whether in a single transaction or a group of transactions during the 18 months preceding the date of this Red Herring Prospectus.

c) Further we had not undertaken any primary / new issuance of Equity Shares or any convertible securities during the period of preceding three years from the date of this Red Herring Prospectus except for issuance of equity shares on bonus issue as disclosed in the section entitled "Capital Structure" on page 76 of this Red Herring Prospectus and there have been no secondary sales / acquisitions of Equity Shares or any convertible securities (where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) in the Board of the Issuer Company are a party to the transaction) during the period of preceding 3 years from the date of this Red Herring Prospectus, excluding the shares acquired / sold via gift deed, as disclosed in the section entitled "Capital Structure" on page 76 of this Red Herring Prospectus.

d) Weighted average cost of acquisition, floor price and cap price:

Type of transaction	Weighted average cost of acquisition (Rs. per equity shares)	Floor Price (i.e. ₹135.00)	Cap Price (i.e. ₹142.00)
Weighted average cost of primary / new issue acquisition	NA ^	NA ^	NA ^
Weighted average cost of secondary acquisition	NA ^^	NA ^^	NA ^^

^ There were no primary/new issue of shares other than equity shares issued pursuant to bonus issue made on January 04, 2025.

^^ There were no secondary sales / acquisitions of shares except Gift.

ADDITIONAL INFORMATION FOR INVESTORS

Details of proposed / undertaken pre-issue placements from the DRHP filing date: Our company has not undertaken any Pre-IPO Placements from the DRHP filing date.

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date: N.A.

Details of Pre-issue shareholding for promoter(s), promoter group and additional Top 10 Shareholders of the Company are as follows:

S. No	Pre-Offer shareholding as at the date of Advertisement (1)		Post-Offer shareholding as at Allotment* (2)		
	Shareholders	Number of Equity Shares (1)	Shareholding (in %) (1)	Number of Equity Shares (2)	Shareholding (in %) (2)
Promoter					
1.	Nishant Singh	28,14,600	20.17	26,82,800	14.68
2.	Prashant Singh	33,54,600	24.04	31,98,400	17.51
3.	Ramesh Chand Singh	35,46,960	25.42	33,81,960	18.51
4.	Sunita Singh	35,18,250	25.22	33,55,250	18.37
Promoter Group					
5.	Raj Kumar Jain	3,00,000	2.15	3,00,000	1.64
6.	Megha Singh	2,09,295	1.50	2,09,295	1.15
7.	Pooja Singh	2,09,295	1.50	2,09,295	1.15
TOTAL		1,39,53,000	100.00	1,33,37,000	73.01
Additional Top 10 Shareholders					
		-	-	-	-

*Assuming the total shares to be issued through this initial public offer has been fully subscribed. The number and % will remain same at the lower end and upper end of the Price Band.

1) Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of Prospectus.

2) The total number of Shareholder of our Company is Seven, they are the Promoter and Promoter Group itself.

3) For further details, see "Capital Structure" at page 76 of the Red Herring Prospectus.

BASIS FOR THE ISSUE PRICE

The "Basis for Offer Price" on Page 114 of the RHP has been updated with the above price band. Please refer to the website of the BRLM for the "Basis of the Offer Price" updated with the above price band.

You can scan QR code for accessing the website of the BRLM.

INDICATIVE TIMELINE FOR THE OFFER

Our Company may in consultation with the BRLM, consider participation by the Anchor Investors in accordance with the SEBI ICDR Regulations, 2018.

Submission of Bids (other than Bid from Anchor Investors)

Bid/Offer Period (except the Bid/Offer Closing Date)	
Submission and Revision in Bids	Only between 10.00 am. and 5.00 p.m. (Indian Standard Time ("IST"))
Bid/Offer Closing Date*	
Submission of electronic applications (Online ASBA through 3-in-1 accounts) - For Individual Bidders	Only between 10.00 am. and up to 5.00 p.m. IST
Submission of electronic applications (Bank ASBA through Online channels like internet banking, mobile banking and Syndicate UPI ASBA applications where Bid Amount is up to ₹5,00,000)	Only between 10.00 am. and up to 4.00 p.m. IST
Submission of electronic applications (Syndicate non-Individual, non-individual applications)	Only between 10.00 am. and up to 3.00 p.m. IST
Submission of physical applications (Bank ASBA)	Only between 10.00 am. and up to 1.00 p.m. IST
Submission of physical applications (Syndicate non-Individual, non-individual applications of QIBs and NIBs where Bid Amount is more than ₹5,00,000.	Only between 10.00 am. and up to 12.00 noon IST and Syndicate member shall transfer such applications to banks before 1 p.m. IST
Modification/Revision/cancellation of Bids	
Upward Revision of Bids by QIBs, Non-Institutional Bidders	Only between 10.00 am and up to 4.00 pm IST
Upward or Downward Revision of Bids by Individual Bidders	Only between 10.00 am and up to 5.00 pm IST

*UPI mandate end time and shall be at 5.00 p.m on the Bid/Offer Closing Date.

On the Bid/Offer Closing Date, the bids shall be uploaded until:

(i) 4.00 pm, in case of Bids by QIBs and NIBs and Non-Institutional Bidders.

(ii) Until 5.00 pm, or such extended time as permitted by the Stock Exchange, in case of Bids by Individual Investors.

Bid/Offer Period:

Event	Indicative Dates
Anchor Subscription Date	Thursday, August 21, 2025
Offer Opening Date	Friday, August 22, 2025*
Offer Closing Date	Tuesday, August 26, 2025**
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Thursday, August 28, 2025
Initiation of Refunds for Anchor Investors/ unblocking of funds from ASBA Account	On or about Friday, August 29, 2025
Credit of Equity Shares to demat account of the Allottees	On or about Friday, August 29, 2025
Commencement of trading of the Equity Shares on the Stock Exchange	On or about Monday, September 1, 2025

Note:

*Our Company in consultation with the Book Running Lead Manager, have considered participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI ICDR Regulations.

**Our Company may, in consultation with the Book Running Lead Manager consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulation

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS

For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 170 of the Red Herring Prospectus. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 343 of the Red Herring Prospectus.

LIABILITY OF MEMBERS OF THE COMPANY

Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE

The Authorized share capital of the Company is ₹25,00,00,000/- divided into 2,50,00,000 Equity Shares of ₹ 10/- each. The Issued, Subscribed and Paid-Up share capital of the Company before the Issue is ₹13,95,30,000/- divided into 1,39,53,000 Equity Shares of ₹ 10/- each. For details of the Capital Structure, see chapter titled "Capital Structure" beginning on page 76 of the Red Herring Prospectus.

NAME OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM

ORIGINAL SIGNATORIES			CURRENT PROMOTERS		
Name of Promoters	Face Value (₹)	No. of Shares	Name of Promoters	Face Value (₹)	No. of Shares
Nishant Singh	10.00	10,000	Nishant Singh	10.00	28,14,600
Prashant Singh	10.00	10,000	Prashant Singh	10.00	33,54,600
			Ramesh Chand Singh	10.00	35,46,960
			Sunita Singh	10.00	35,18,250

For details of the Capital Structure, see "Capital Structure" on page no 76 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI")

Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the DRHP has not been filed with SEBI. However, the Red Herring Prospectus is being filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE)

As required, a copy of this Offer Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter Ref. NSE/LIST/5382 dated July 17, 2025, permission to the Issuer to use the Exchange's name in this Offer Document as one of the Stock Exchanges on which this Issuer's securities are proposed to be listed. The Exchange has scrutinized offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the offer document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever. For Full text, please refer to "Disclaimer Clause of NSE" given in the Red Herring Prospectus.

CREDIT RATING

This being the Offer of Equity Shares, no credit rating is required.

MONITORING AGENCY: CARE Ratings Limited

TRACK RECORD:

The BRLM associated with the issue has handled 3 public issues in the past three years, out of which 1 issue was closed below the Issue Price on the listing date.

DEBENTURE TRUSTEE

This being the Offer of Equity Shares, the appointment of Trustees is not required.

IPO GRADING

Since this Offer is made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading Agency.

CORRIGENDUM TO THE RED HERRING PROSPECTUS DATED AUGUST 14, 2025 ("CORRIGENDUM")

1. Investors may kindly read on the Cover Page that the Offer is being made pursuant to Regulation 229 (2) of Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended.

2. The aggregate Post-Offer Shareholding of our Promoters and Promoter Group with regard to percentage under chapter "Summary of the Red Herring Prospectus" beginning on page 21 shall be read as under:

Sr. No.	Shareholders	Pre-Offer shareholding as at the date of Advertisement (1)		Post-Offer shareholding as at Allotment* (2)	
		Number of Equity Shares (1)	Shareholding (in %) (1)	Number of Equity Shares (2)	Shareholding (in %) (2)
Promoter					
1.	Nishant Singh	28,14,600	20.17	26,82,800	14.68
2.	Prashant Singh	33,54,600	24.04	31,98,400	17.51
3.	Ramesh Chand Singh	35,46,960	25.42	33,81,960	18.51
4.	Sunita Singh	35,18,250	25.22	33,55,250	18.37
Promoter Group					
5.	Raj Kumar Jain	3,00,000	2.15	3,00,000	1.64
6.	Megha Singh	2,09,295	1.50	2,09,295	1.15
7.	Pooja Singh	2,09,295	1.50	2,09,295	1.15
TOTAL		1,39,53,000	100.00	1,33,37,000	73.01

3. EPS mentioned under Key Performance Indicators of our Company under chapter "Basis for Issue Price" on page 116 and "Our Business" on page 139 of Red Herring Prospectus shall be read as under:

Particulars	Restated Standalone KPI indicators (Amount in ₹ lakhs, except EPS, % and ratios)		
	Financial Year ended March 31st, 2025	Financial Year ended March 31st, 2024	Financial Year ended March 31st, 2023
EPS	8.64	8.32	1.09

4. The details of top five (05) and top ten (10) customers vis-a-vis our Revenue from Operations as per our Restated Financial Statements under chapter "Our Business" beginning on page 138 of the Red Herring Prospectus shall be read as under:

Particulars	For the year ended (Amount Rs. In Lakhs)					
	March 31, 2025	% of Revenue from Operations	March 31, 2024	% of Revenue from Operations	March 31, 2023	% of Revenue from Operations
Top five (5) Customers*	8281.14	79.10%	4491.44	58.93%	3637.85	76.32%
Top ten (10) Customers*	9253.86	88.39%	5589.41	73.33%	3982.84	83.55%
Revenue from Operations**	10469.34	100.0%	7622.05	100.00%	4535.10	100.00%

*The data for Top 5 and Top 10 Customers disclosed above has been taken as per Revenue from Operations

**The Revenue from Operations has been taken as per the Restated Financial Statements.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
<p>Mark Corporate Advisors Private Limited</p> <p>Address: 404/1, The Summit, Sant Janabai Road, Opp. Western Express Highway, Vile Parle (E), Mumbai-400057, Maharashtra.</p> <p>Email: smeipo@markcorporateadvisors.com</p> <p>Contact Person: Mr. Niraj Kothari</p> <p>Website: www.markcorporateadvisors.com</p> <p>SEBI registration number: INM000012128</p> <p>CIN: U67190MH2008PTC181996</p>	<p>Maashitla Securities Private Limited</p> <p>Address: 451, Krishna Agra Business Square, Netaji Subhash Place, Pitampura, North West, New Delhi - 110034.</p> <p>Telephone: 011-47581432 Fax No: N.A.</p> <p>Email: investor.ipo@maashitla.com; Website: http://www.maashitla.com/</p> <p>Contact Person: Mr. Mukul Agrawal</p> <p>SEBI Registration Number: INR000004370</p> <p>CIN: U67100DL2010PTC208725</p>	<p>Ms. Bharti</p> <p>Address: Gopal Ganj, Sarai Lavaria, Aligarh-202001, Uttar Pradesh, India.</p> <p>Tel No.: +91 571 3500346</p> <p>Email: cs@shivashrit.com</p> <p>Investors can contact our Company Secretary and Compliance Officer, the Book Running Lead Manager or the Registrar to the Offer, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc.</p>

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Offer. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, the website of the Book Running Lead Manager to the Offer at www.markcorporateadvisors.com, website of company at www.shivashritfoods.com and website of stock exchange at www.nseindia.com.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and NSE at www.shivashritfoods.com, www.markcorporateadvisors.com, and www.nseindia.com.

SYNDICATE MEMBER: Asnani Stock Broker Private Limited

SUB-SYNDICATE MEMBER: N.A.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Shivashrit Foods Limited (Telephone: +91 9358193582), Book Running Lead Manager: Mark Corporate Advisors Private Limited (Telephone: +91 022 26123207/08). Bid-cum-application Forms will also be available on the website of NSE (www.nseindia.com) and the designated branches of SCBs, the list of which is available at websites of the Stock Exchange and SEBI.

BANKER TO THE OFFER, SPONSOR BANK, ESCROW COLLECTION BANK AND REFUND BANK: Axis Bank Limited

UPI: UPI Bidders can also bid through UPI mechanism

All capitalized terms used herein and not specifically defined shall have the same meaning as prescribed to them in the Red Herring Prospectus.

For Shivashrit Foods Limited
On Behalf of the Board of Directors
Sd/-
Nishant Singh
(Managing Director)

Place: Aligarh, Uttar Pradesh

Date: August 16, 2025

Shivashrit Foods Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the Red Herring Prospectus with Registrar of Companies, Kanpur, website of Book Running Lead Manager to the Offer at www.markcorporateadvisors.com, website of company at www.shivashritfoods.com and website of NSE i.e. www.nseindia.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see section titled "Risk Factors" beginning on page 28 of the Red Herring Prospectus. Potential investors should not rely on the Red Herring Prospectus for making any investment decision.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable U.S. state securities laws. There will be no public offering in the United States and the securities being offered in this announcement are not being offered or sold in the United States.



THE BIGGEST CAPITAL
ONE CAN POSSESS

KNOWLEDGE