

Continued from previous page...
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 Singhal	28,14,600	20.17	26,82,800	14.68
2.	Prashant Singhal	33,54,600	24.04	31,98,400	17.51
3.	Ramesh Chand Singhal	35,46,960	25.42	33,81,960	18.51
4.	Sunita Singhal	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 Singhal	2,09,295	1.50	2,09,295	1.15
7.	Pooja Singhal	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.

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

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 NIs 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.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
<p>Mark Corporate Advisors Private Limited Address: 404/1, The Summit, Sant Janabai Road, Opp. Western Express Highway, Vile Parle (E), Mumbai-400057, Maharashtra. Email: smeipo@markcorporateadvisors.com Contact Person: Mr. Niraj Kothari Website: www.markcorporateadvisors.com SEBI registration number: INM000012128 CIN: U67190MH2008PTC181996</p>	<p>Maashitla Securities Private Limited Address: 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, North West, New Delhi - 110034. Telephone: 011-47581432 Fax No: N.A. Email: investor.ipo@maashitla.com; Website: http://www.maashitla.com/ Contact Person: Mr. Mukul Agrawal SEBI Registration Number: INR000004370 CIN: U67100DL2010PTC208725</p>	<p>Ms. Bharti Address: Gopal Ganj, Sarai Lavarai, Aligarh-202001, Uttar Pradesh, India. Tel No.: +91 571 3500346 Email: cs@shivashrit.com</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.

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 Singhal	10.00	10,000	Nishant Singhal	10.00	28,14,600
Prashant Singhal	10.00	10,000	Prashant Singhal	10.00	33,54,600
			Ramesh Chand Singhal	10.00	35,46,960
			Sunita Singhal	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 3public 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")

- 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.
- 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 Singhal	28,14,600	20.17	26,82,800	14.68
2.	Prashant Singhal	33,54,600	24.04	31,98,400	17.51
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Promoter Group					
5.	Raj Kumar Jain	3,00,000	2.15	3,00,000	1.64
6.	Megha Singhal	2,09,295	1.50	2,09,295	1.15
7.	Pooja Singhal	2,09,295	1.50	2,09,295	1.15
TOTAL		1,39,53,000	100.00	1,33,37,000	73.01

- 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	(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

- The details of top five (05) and top ten (10) customers vis-à-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	(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.

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.

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

THE BIGGEST CAPITAL ONE CAN POSSESS KNOWLEDGE