



Shivashrit Foods Limited

Investor Presentation

www.shivashritfoods.com



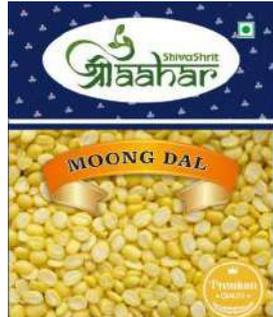
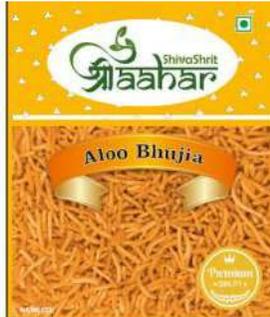
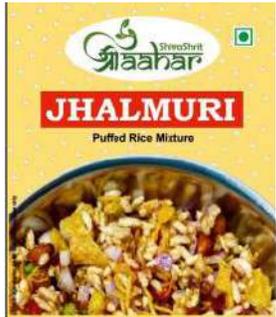
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ShivaShrit श्रीवाहार Instant Potato Flakes



After launching its retail brand in Dec 2024, the company has become highly active in the consumer market, rapidly expanding its product portfolio.

Recently introduced a new **Namkeen range**, featuring **Aaloo Bhujia**, **Moong Dal**, **Navratan**, and assorted mixtures.

Also launched a dedicated **Kids Range** with **Chatkare**, **Katori**, and **Masala Puffs**, strengthening its presence in the snacking category.

With a strong focus on quality, taste, and innovation, the company continues to broaden its offerings for households across India and global markets



Particulars	H1 FY26	H1 FY25	YoY Change
Revenue from operations	6118.15	5079.04	20%
EBITDA	1312.42	1108.55	18%
EBITDA Margin (%)	0.21	0.22	-38 bps
EBIT	1138.22	892.82	27%
PBT	947.07	763.51	24%
Net Profit	751.34	617.97	22%
Net Profit Margin (%)	0.12	0.12	11 bps
Diluted EPS (₹)	5.09	4.43	15%

All Amount in lakhs and Margin in %

Company Overview



Established in 2017



Manufacturer, supplier, and exporter of premium-grade potato flakes, based in Aligarh, Uttar Pradesh



Fully automated processing unit with a capacity of 28.8 MT/day, certified by FSSAI, ISO 22000:2018, USFDA, BRCGS, HALAL



Major B2B supplier to food & snack manufacturers across India and abroad



Strong farmer engagement within a 200 km radius ensures raw material quality and traceability



Entered the B2C segment in Dec 2024 with launch of retail brand **Shree Aahar**

Brands: Shivashrit, Shree Aahar, Flaker's,

1 Manufacturing Facility At Aligarh

Installed Capacity: 8640 MT | Utilization %: 81.24%

E-Commerce Channels:  |  |  | 

Certifications

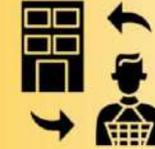
FY25 (₹ In Lakhs)
 Revenue: ₹10,469.34
 EBITDA: ₹2,309.66
 PAT: ₹1,205.50

FY25 (In %)
 RoNW: 34.85
 ROCE: 42.73

B2B Model (Industrial Supply)



- Operates under Shivashrit
- Supplies bulk potato flakes to food processors, HoReCa, and snack manufacturers
- Key applications: Instant mashed potatoes, snacks, thickening agents in soups & bakery products.
- Known for consistent quality, long shelf life of 12 months and easy integration into production lines
- Available in bulk packaging for industrial use



B2C Model (Retail & Urban Consumers)

- Launched Shree Aahar retail brand in December 2024
- Offers ready-to-cook potato-based products for home use
- Pack sizes: 200g, 400g, 1kg
- Targeted at urban households seeking quality and convenience
- Available via Amazon, Flipkart, Meesho, and own website
- Distribution expanding across Delhi NCR and metro cities





Description

Light, fluffy flakes with natural potato flavor



End Use

Instant mashed potatoes, snacks, thickening agent in soups, bakery



Key Parameters

Texture, Flavor, Bulk Density, Moisture Content, and Particle Size



Unique Selling Proposition (USP)

Convenience, Consistency, Cost Effectiveness, No Preservatives and Long Shelf Life



Washing



Peeling



Trimming



Slicing



Mashing



Cooking



Cooling



Blanching



Flaking



Drum Drying



Packaging

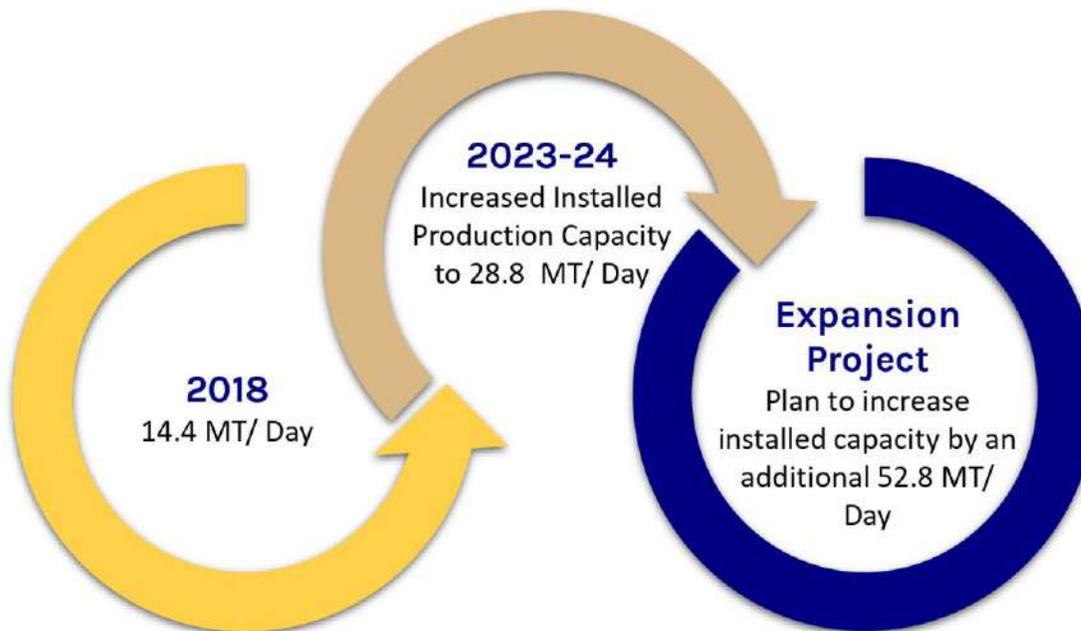
Manufacturing Process Highlights

- ★ Installed Production Capacity of 8,640 MTPA
- ★ Stringent hygiene, safety practices to ensure product integrity
- ★ Top-Notch Machinery imported from Netherlands
- ★ 30 Years of useful life for Manufacturing Plant

Production Capacity Expansion Timeline: Scaling To Meet Demand

To meet the increasing order demands the company initiated extension of the production line doubling its capacity from 4,320 MT/ Per Annum to 8,640 MT/ Per Annum.

Shivashrit commenced its operations in the year 2018 with an installed production capacity of 4,320 MT/ Per Annum of potato flakes.



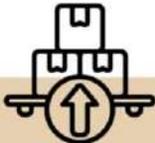
The Company plans to expand their manufacturing capabilities by increasing capacity by an additional 52.8 MT/ Day. With the proposed expansion, the aggregate installed capacity is expected to increase to ~ 24,480 MT/ Per Annum.

Capacity of the Potato Flake Line (MTPA)	FY23	FY24	FY25
Installed	4320	6840	8640
Utilized	4055	6005	7019
% of Utilization	93.87%	87.80%	81.24%

Supply Chain Flow: From Procurement To Delivery



Raw Material Purchase



Freight Inward



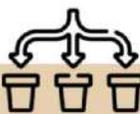
Cold Storage



Testing of Finished Goods



Manufacturing



Sorting



Packaging



Freight Outward

Direct to Retail Customer

Consume for Production of Goods



Customer

Snapshot Of The Manufacturing Facility





End Use Of Flakes

Product Category	Instant Mashed Potato	Snacks Food	Soups and Sauce	Bakery Items
Customer	Domestic	Domestic	Domestic	International
Product Examples				
				
				

The company has entered in the Retail Segment in December 2024 for following reasons:



Develop a New Revenue Stream



Enhance Market Presence



Boost Accessibility and Consumer Engagement

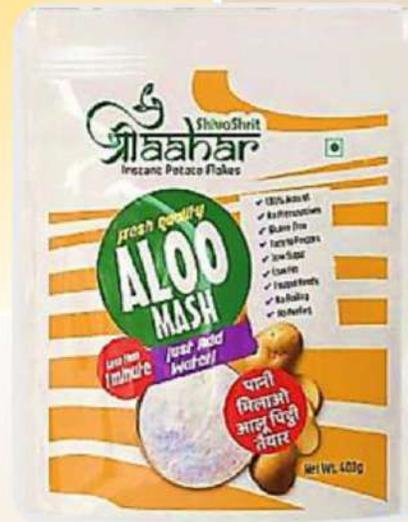
Strategies that company has adopted and plans to follow to cater the Retail Market:



Developing online and physical retail platforms



Leveraging existing reputation to build consumer trust



Target Customers

Small Businesses



Food & Hospitality Business



Bakery Shops

Individuals



Students



Busy Professionals

Marketing Potential



Tap into growing retail market trends



Address evolving consumer needs and preferences

Board Of Directors: Promoter-Led Board With Strong Domain Experience



Mr. Prashant Singhal

Chairman & Non- Executive Director

- Holds B.Sc. in Statistics (Hons.) from Aligarh Muslim University, 1999.
- Has around 22 years of experience in business development within the food storage sector and 7 years in the food processing industry.
- He is currently an active partner in Prashant Enterprises.



Mr. Nishant Singhal

Managing Director

- Holds B.Com (Hons.) from Aligarh Muslim University, 2004.
- Has around 20 years of experience in the food storage sector and 7 years in the food processing industry.
- Active contributor to Prashant Enterprises, Nishant Cold Storage



Mrs. Sunita Singhal

Non- Executive Director



Ms. Kusum Sharma

Independent Director



Mr. Sachin

Independent Director



Mr. Sagar Agarwal

Independent Director

Promoters



Mr. Ramesh Chand Singhal



Mrs. Sunita Singhal



Mr. Prashant Singhal



Mr. Nishant Singhal

Promoter Group



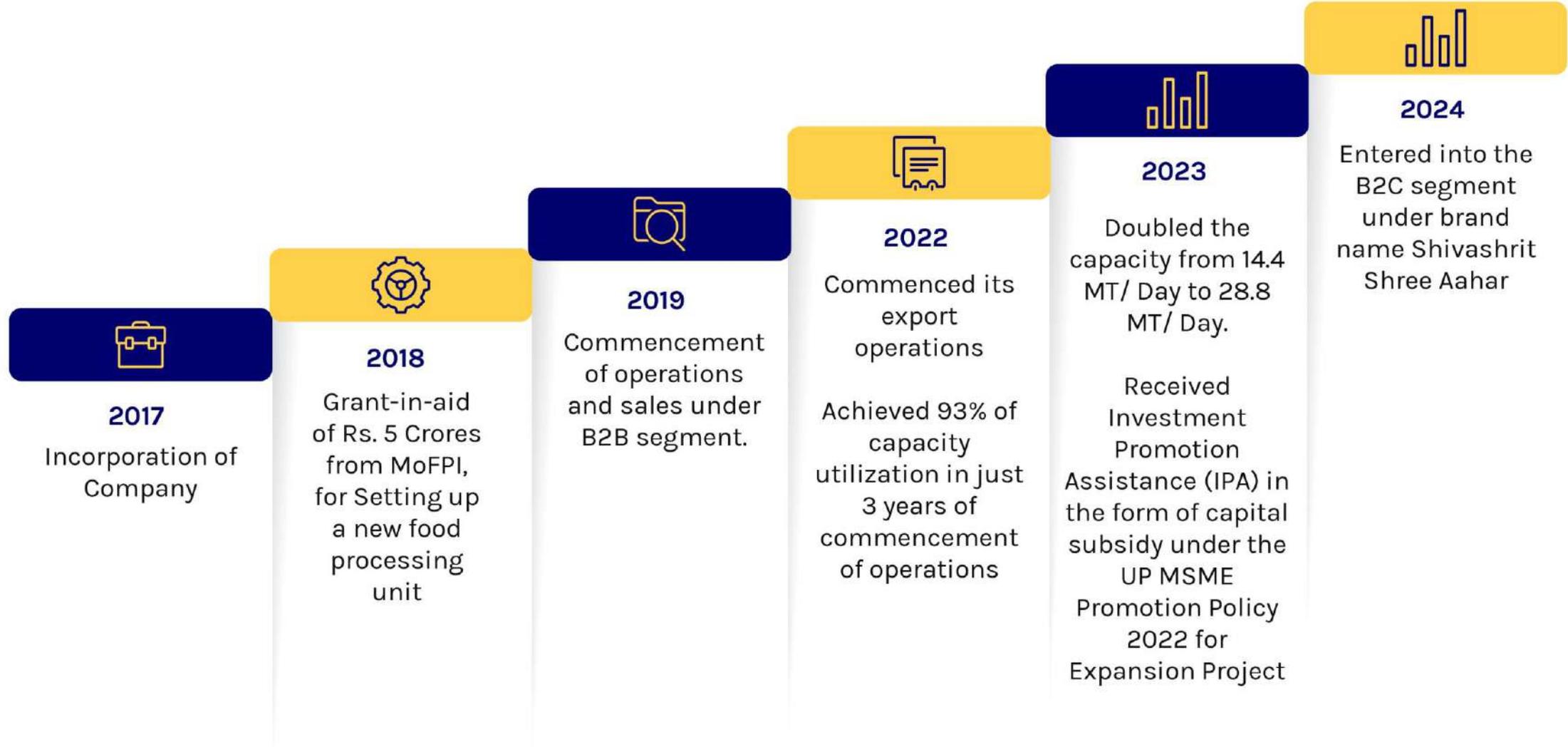
Mr. Raj Kumar Jain



Ms. Pooja Singhal

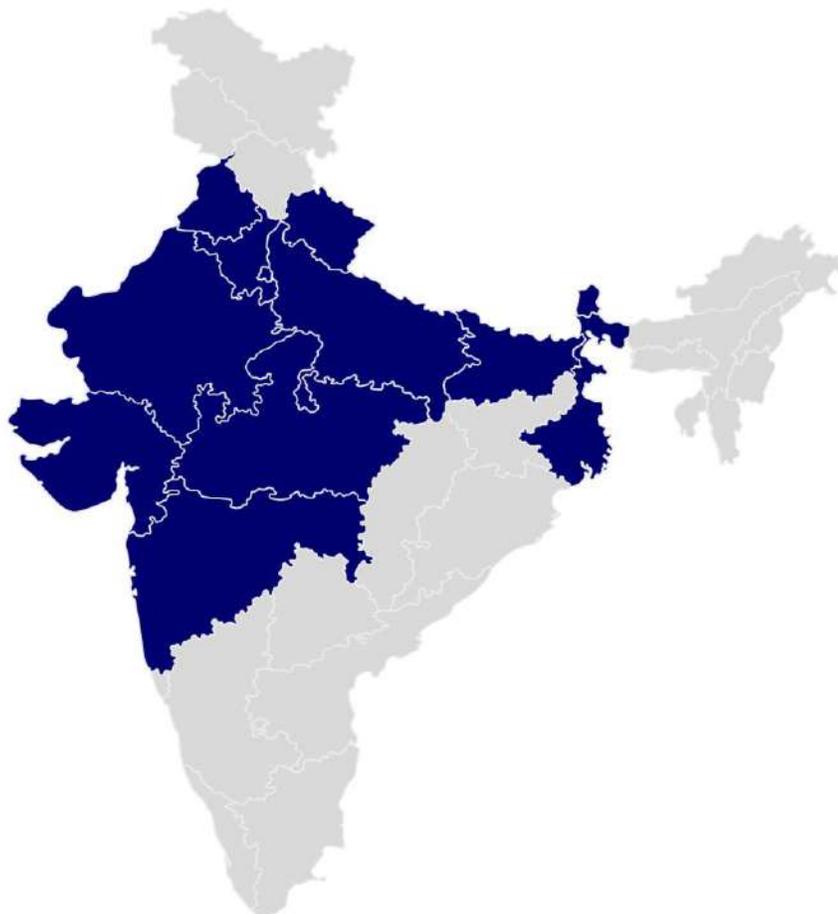


Ms. Megha Singhal

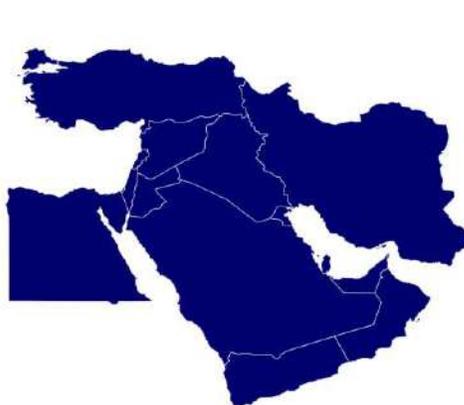


The Company Currently Has Enough Order Book For More Than 6 Months Of Production.

Domestic Market Share Across Key States



Serving Customers in 15+ Countries Across Multiple Continents



Middle East



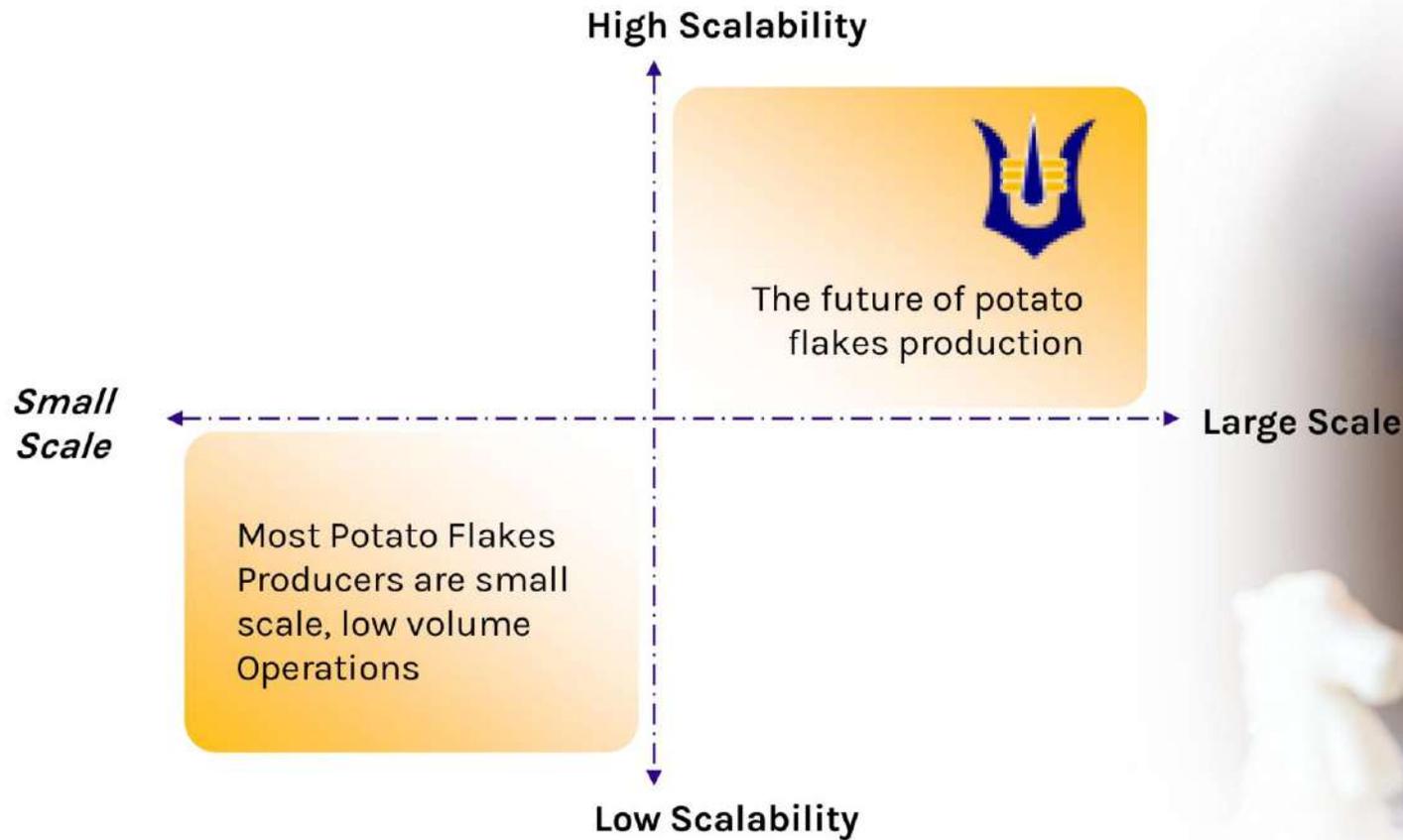
North America



South America

Countries	FY23		FY24		FY25	
	Amount	%	Amount	%	Amount	%
Exports Revenue	1263.57	28.00%	2528.57	33.00%	2329.22	22.25%
Domestic Revenue	3271.52	72.00%	5093.48	67.00%	8140.12	77.75%
Total Revenue	4535.1	100.00%	7622.05	100.00%	10469.34	100.00%

Plans To Formalize & Dominate A Fragmented, Unorganized Space



Most of the businesses are dependent on small suppliers which constrain their ability to grow and meet demand

India's **food processing** market is projected to grow from \$866 billion in 2022 to **\$1,274** billion in 2027, driven by urbanization and income.

Production of **potatoes in India** stood at **60.17** Million Tonnes in 2024-25.

India exported potato flakes worth **\$58.09** million in FY 23-24 and **\$63.27** million in FY 24-25

The Industry comes under **Priority Sector Lending**, Providing Government Support

Industry Trends



Increased Demand for Products with **Consistent Taste & Quality**

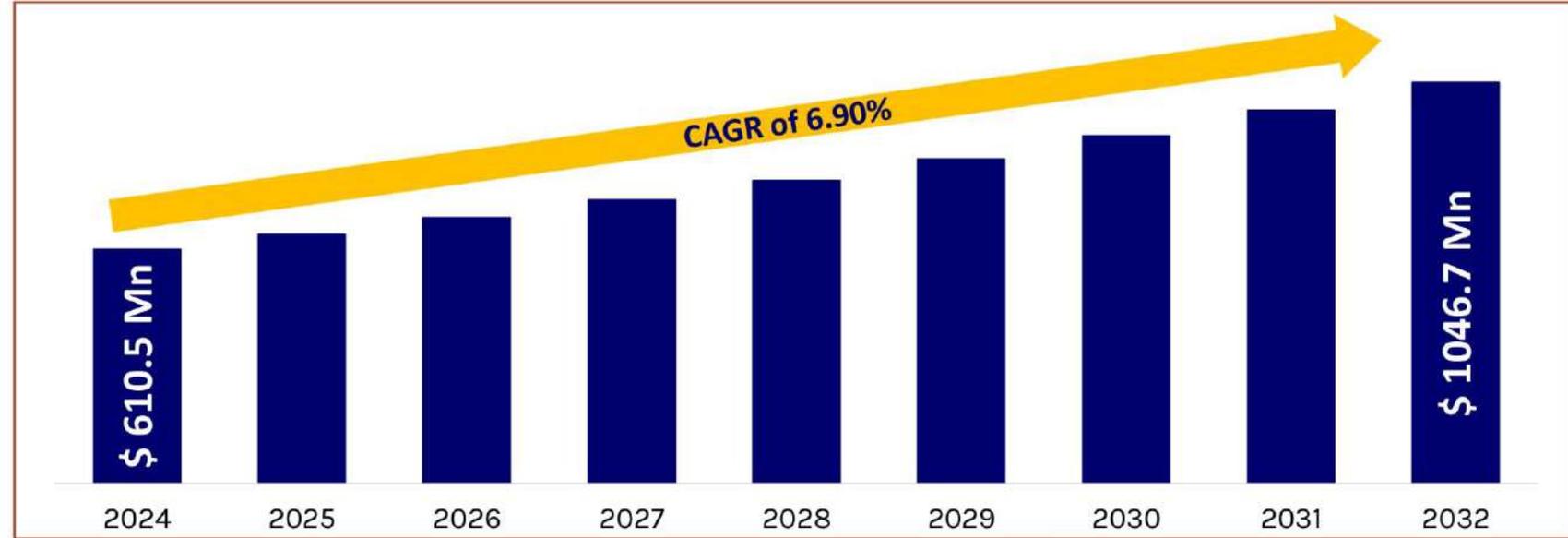


QSR and Restaurant chains seek **customized products** for **specific needs**



Supply Disruption due to Russia-Ukraine conflict

India Potato Flakes Market, By Application, 2022-2032 (\$Million)



The India Potato Flakes Market, By Application is currently valued at USD \$610.5 Mn and is projected to reach USD \$1046.7 Mn by 2032, with a CAGR of 6.90%.

Potato Flakes Market Demand



India imported potato flakes worth **\$2.5 Mn** in **2023 - 2024** and **\$1.81 Mn** in **2025**.



Few Manufacturing Units in India contrast with **high demand**, fostering growth opportunities

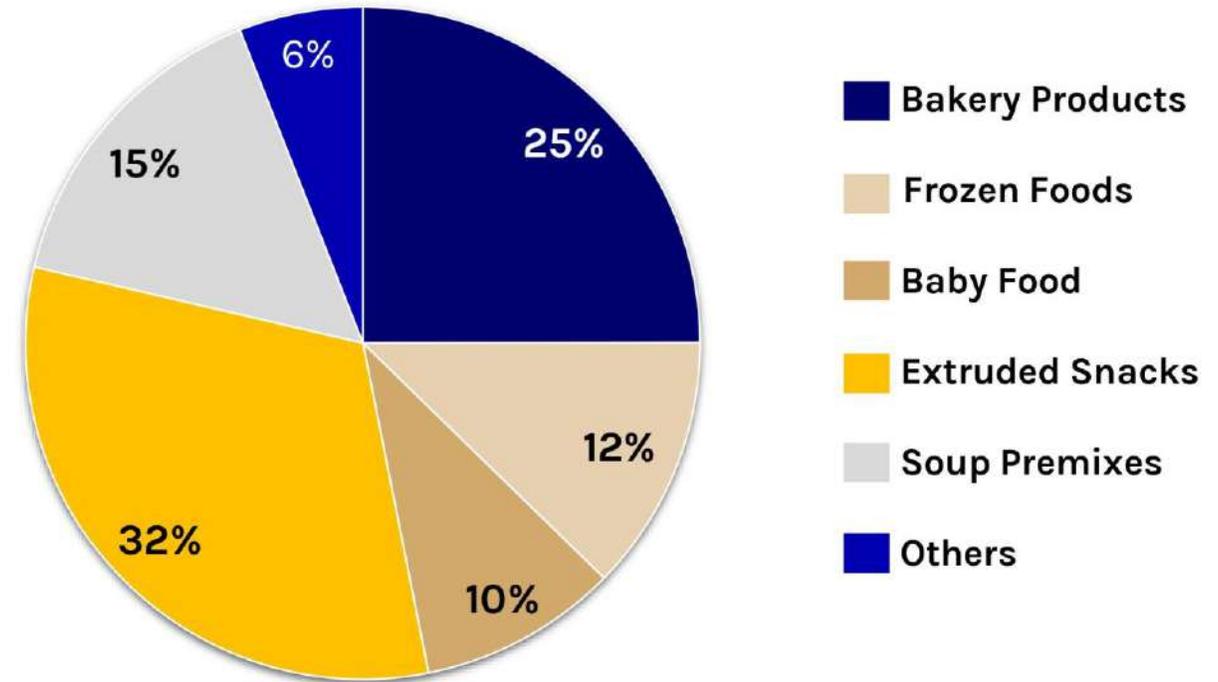


The **Accessibility & Round-Year Availability** of Potato Flakes makes it a consistent choice for the Food Service Industry.



Supply disruptions from the **Russia-Ukraine conflict** offer export prospects for Indian firms

Potato Flakes Application Market (India)



Based on the Allied Market Research Report (Allied Analytics LLP) dated 30th March 2025, potato flakes are utilized in the Indian market across various sectors such as bakery products, extruded snacks, frozen foods, soup premixes, baby food, and other related sectors.



Expansion of QSRs and Fast-Food Chains



Growing Disposable Income



Expansion of Consumption of Products based on Potato

Growth Drivers for Potato Flakes Demand in India;

A Continuing Shift in Consumption Cycle in Europe



Expansion of Consumption of Products based on Potato



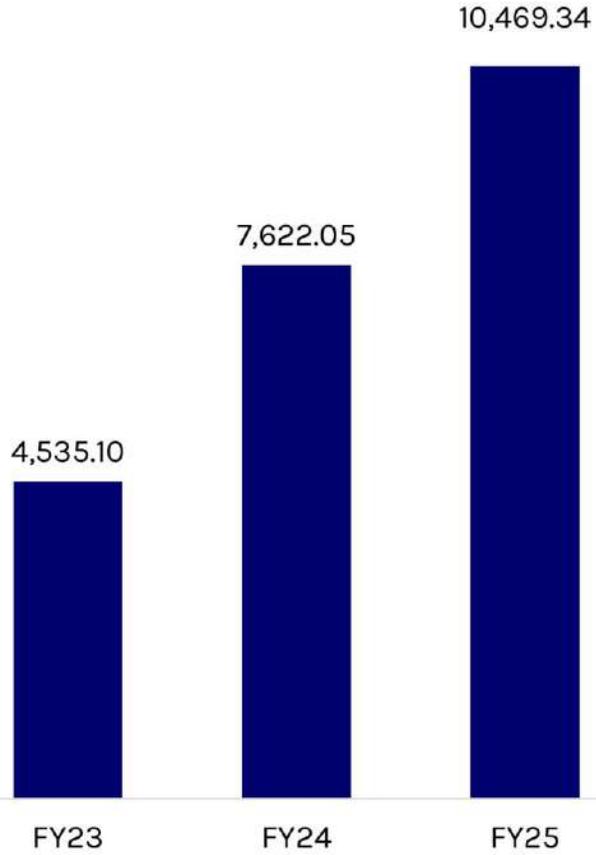
Supply Shifts from Eastern Europe



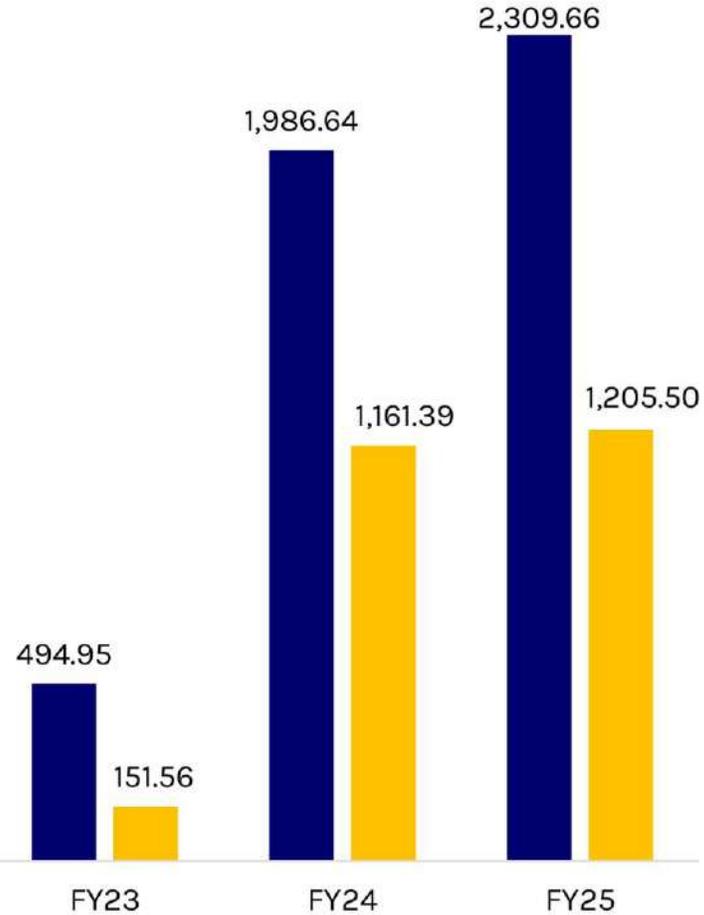
Inflationary Pressures driving shift in consumption

Key Financial Highlights

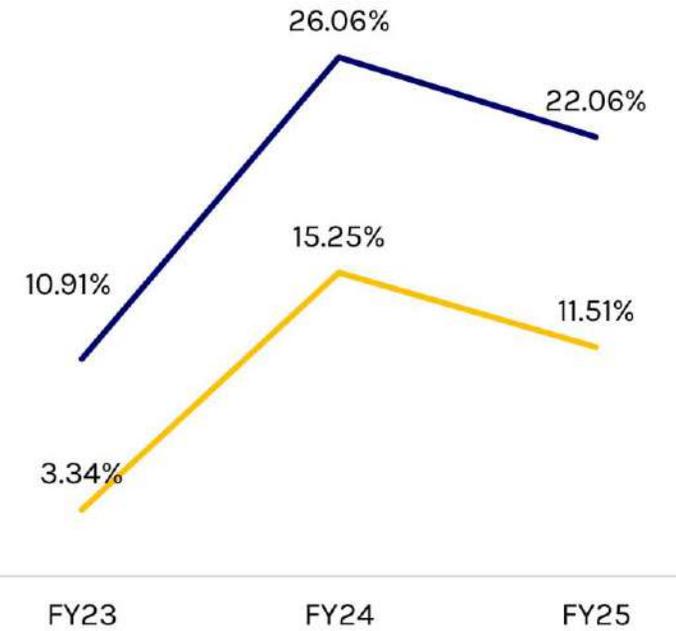
Revenue



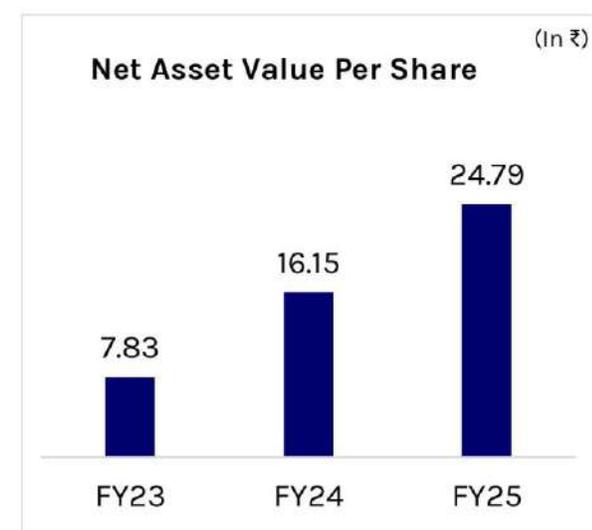
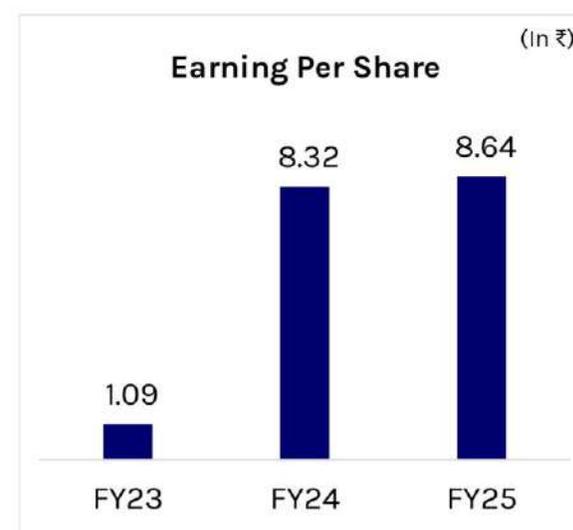
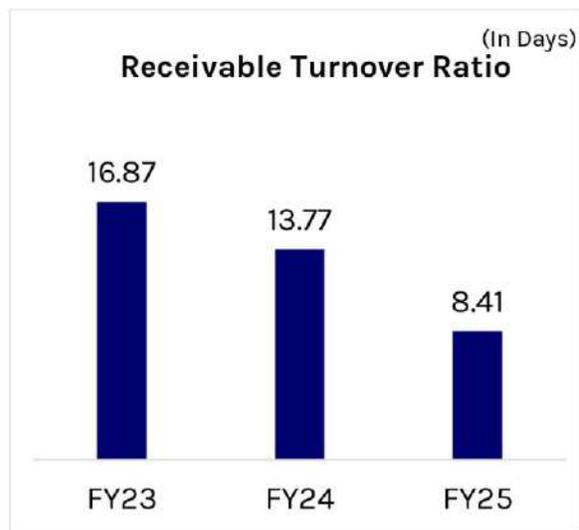
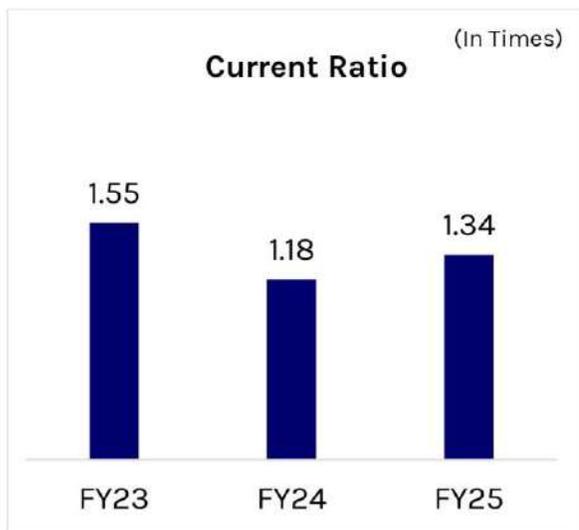
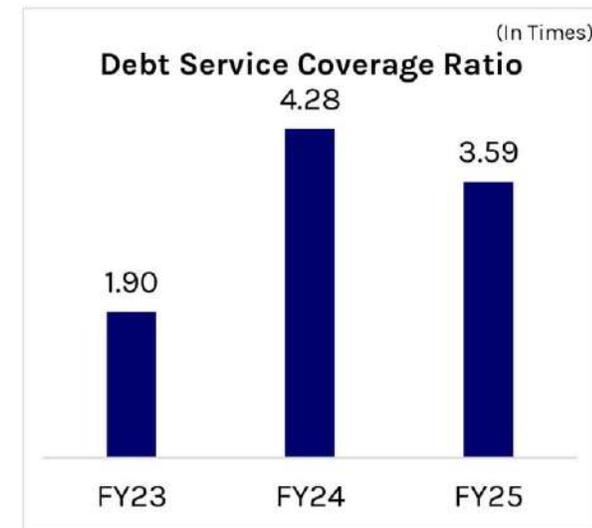
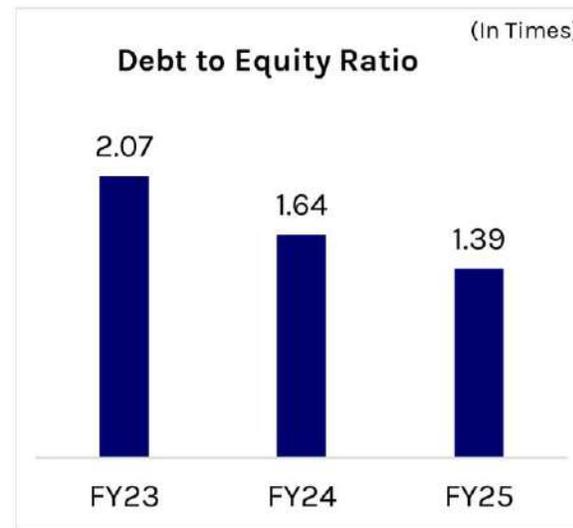
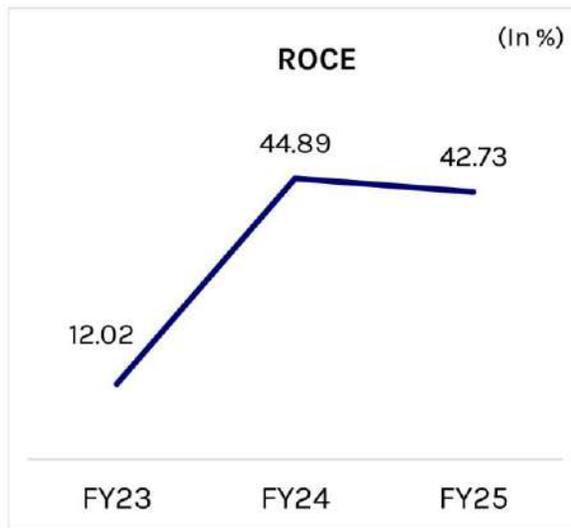
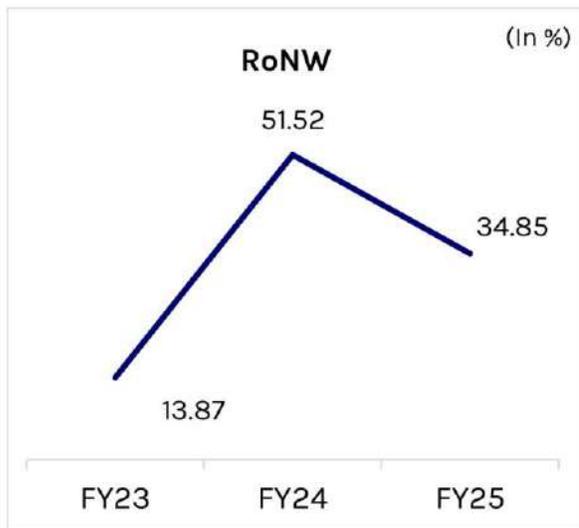
■ EBITDA ■ PAT



— EBITDA Margin — PAT Margin



All Amount in ₹ Lakhs and Margins in %



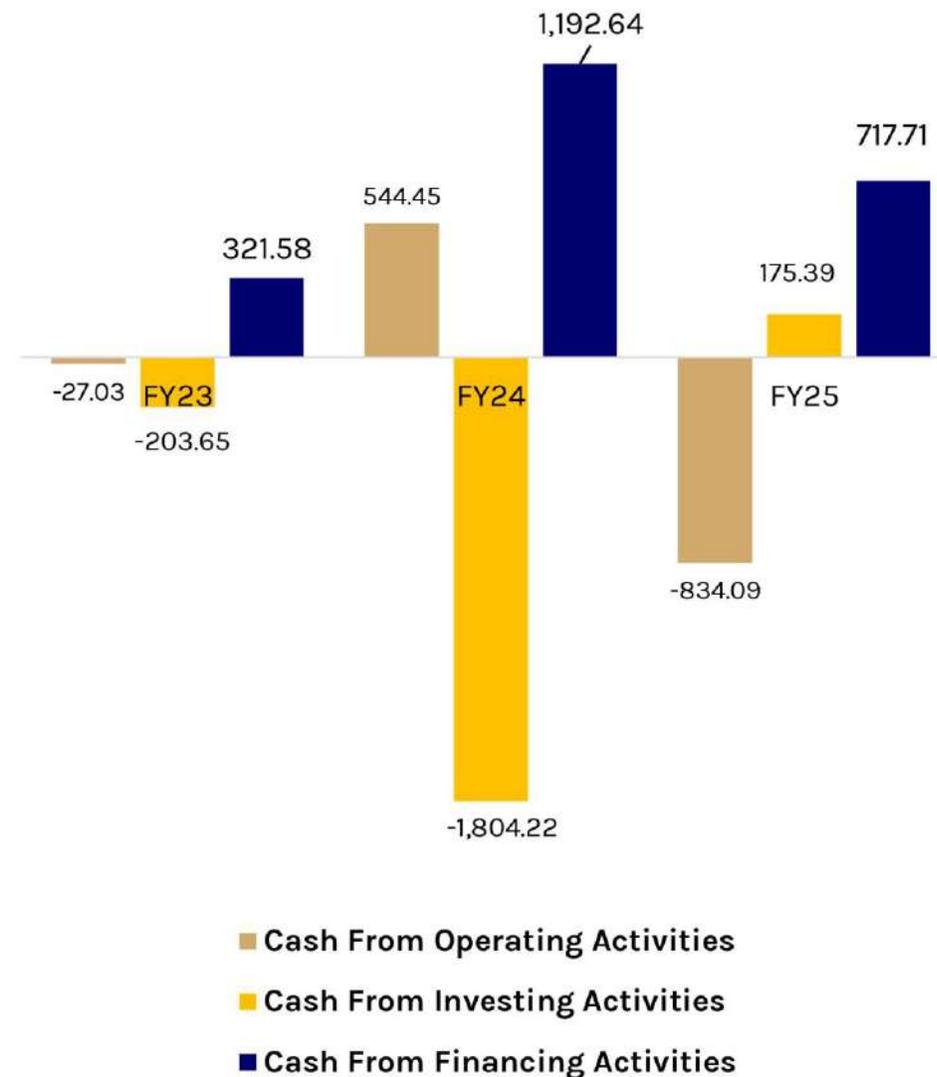
Profit & Loss Statement & Cash Flow Statement

(In ₹ Lakhs)

Particulars	FY23	FY24	FY25
Revenue from Operations	4,535.10	7,622.05	10,469.34
Other Income	25.47	132.97	115.25
Total Income	4,560.57	7,755.03	10,584.59
Expenses			
Cost of material consumed	3,407.78	4,920.52	7,212.04
Purchase of Stock In Trade	78.79	124.20	319.43
Change in Inventories of Finished Goods	3.50	-58.81	-11.24
Employee's benefit expenses	137.49	173.36	201.14
Finance Cost	144.35	237.85	381.40
Depreciation and Amortization Cost	209.03	416.89	438.12
Other expenses	422.49	599.44	525.04
Profit before tax	157.13	1,341.57	1,518.66
Tax Expenses			
Current Tax Expenses for Current Year	26.23	234.40	349.07
MAT Credit (Where applicable)	-18.23	-4.40	-
Net Current Tax Expenses	8.00	230.00	349.07
Deferred Tax Asset	2.43	49.82	35.90
Profit after Tax	151.56	1,161.39	1,205.50

Cash Flow

(In ₹ Lakhs)



Financial Highlights: Restated Balance Sheet

(In ₹ Lakhs)

Particulars	FY23	FY24	FY25
Equity & Liabilities			
Shareholders Funds			
Share Capital	465.10	465.10	1,395.30
Reserves & Surplus	627.60	1,788.99	2,064.29
Non - Current Liabilities			
a. Long-term Borrowings	1,286.93	1,242.57	919.88
b. Deferred Tax Liabilities (Net)	46.61	-	-
Current Liabilities			
a. Short Term Borrowings	979.96	2,454.81	3876.60
b. Trade Payables			
- Total outstanding dues of MSME	-	-	3.80
- Total outstanding dues of other than MSME	1,288.27	1,661.61	2,181.78
c. Other Current Liabilities	117.79	443.71	149.73
d. Short Term Provisions	36.10	249.91	286.18
Total Liabilities	4,848.38	8,306.70	10,877.56

(In ₹ Lakhs)

Particulars	FY23	FY24	FY25
Assets			
Non Current Assets			
a. Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	746.01	1,795.01	1,529.21
(ii) Capital Work In Progress	30.22	-	-
- Property, plant and equipment	-	-	-
b. Non Current Investments	135.39	321.55	371.90
c. Deferred Tax Assets (Net)	-	3.21	39.11
d. Long Term Loans & Advances	105.80	417.67	125.00
e. Other Non Current Assets	74.29	77.77	87.63
Current Assets			
a. Inventories	2,431.90	3,427.49	5,791.83
b. Trade Receivables	268.89	553.71	1,245.02
c. Cash and Cash Equivalents	106.88	39.75	98.75
d. Short term loan and advances	783.09	1,396.58	1,251.97
e. Other current assets	165.91	273.95	337.14
Total Assets	4,848.38	8,306.70	10,877.56

Experienced Promoters & Leadership Team

- Promoters have 20+ years of domain experience in food processing, storage, and trading
- Professional management ensures strategic vision, process efficiency, and profitability



Efficient Supply Chain with Strong Client Relationships

- Integrated supply chain enables timely, consistent delivery of high-quality products
- Long-standing relationships with domestic and export clients built on trust and reliability



Modern Manufacturing Facility

- Fully automated plant with European machinery and international certifications
- In-house quality controls ensure hygiene, efficiency, and compliance with food safety standards



Strategic Location Advantage

- Proximity to UP's potato belt ensures steady raw material supply and farmer connect
- Benefits from central and state government schemes for food processing sector



Capacity Expansion to Meet Demand

- Setting up additional plant having capacity to produce 52.8 MT/Day, taking total installed capacity to 82 MT/day
- Aim to take advantage of scale of operations in terms of better efficiency and higher production, enough to take care of increasing customers demand

Deepening Customer Relationships

- Building loyalty through personalized service, engagement, and global reach
- Supports growth of both existing B2B operations and the emerging B2C portfolio

Strengthening B2C Presence

- Launched Shree Aahar in Dec 2024 to tap into the growing urban retail market
- Focus on brand visibility and omnichannel reach across Delhi NCR and metro cities

Long-Term Procurement Partnerships

- Reducing dependence on open markets via direct farmer tie-ups and reliable trader contracts
- Ensures supply stability, cost control, and better raw material quality

Tapping Ready To Eat Segment & Snack Trends

- Capitalizing on rising demand for nutritious, convenient, ready-to-eat products
- Positioned to serve both traditional and health-conscious snack consumers

Established B2B Presence with Strong Clientele

- Long-standing supply relationships with marquee clients like Haldiram's, Bikanerwala, and Bikaji
- Trusted B2B partner for food processors and HoReCa segments due to quality, consistency, and scale

High-Growth B2C Expansion Underway

- Launched Shree Aahar in Dec 2024 to capture the premium urban retail market
- Available through major e-commerce platforms and retail chains across metro cities

Scalable Manufacturing Infrastructure

- Modern, fully automated plant with 28.8 MT/day installed capacity
- Equipped with European machinery and international food safety certifications (FSSAI, ISO, USFDA, etc.)

Strong Financial Performance & Profitability

- FY25 revenue grew 35.36% YoY to ₹104.69 Cr.
- Healthy margins: EBITDA Margin 22.06%, RoNW 34.85%, ROCE 42.73%, EPS ₹8.64

Growing Export Revenue with Global Reach

- 22% of FY25 revenue from exports, with presence in Israel, Indonesia, Belgium, Bangladesh, etc.
- Export revenue grew from ₹12.6 Cr (FY23) to ₹23.29 Cr (FY25), reflecting strong global demand

Secured Raw Material Supply Chain

- Sources 80-90% of potatoes directly from farmers during harvest season
- 200+ farmer network within 200 km ensures traceability, quality, and price stability

Rising Demand for Processed & Convenient Foods

- Tailwinds from increasing demand for Ready To Eat, convenience, and clean-label products
- Positioned to benefit from urbanization and changing food habits

Strategic Location & Government Incentives

- Located in UP's potato belt with excellent logistics access and cold chain support
- Avails incentives under state food processing schemes and PMKSY, MoFPI, etc.

THANK YOU



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