

SHIVAMSHREE BUSINESSES LIMITED

Regd Office: A-31, Gali No. 2, Madhu Vihar, Hanuman Mandir Delhi-110092
Co. office: F-12, 1st Floor, Pushpak Appt, Opp. Ratnakar-6, Jodhpur Gam, Satellite, Ahmedabad-380015
Ph. No. +91 79 40063353, Email: info@shivamshree.com
Website: <http://www.shivamshree.com>
CIN- L22203DL1983PLC015704

Date: 13th November, 2025

To,
Department of Corporate Services,
BSE Limited,
P. J. Towers, Dalal Street Fort,
Mumbai - 400 001.

BSE Scrip Code: 538520

Sub.: Outcome of Meeting of Board of Directors held today i.e. 13.11.2025

Respected Sir/Madam,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") this is to inform you that the Board of Directors of the Company at its Meeting held today, i.e., on Thursday, 13th day of November, 2025 (which commenced at 04:05 p.m. and concluded at 04:35 p.m. inter alia, has approved/noted the following: -

1. Approval of the Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2025:

Upon recommendation of the Audit Committee, the Board of Directors has approved the Unaudited Standalone Financial Result as per Indian Accounting Standards (IND AS) for the Quarter and Half year ended September 30, 2025 (enclosed herewith).

2. Noting of the Limited Review Report of the Statutory Auditors on the Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2025:

The Limited Review Report of the Statutory Auditors for the Quarter and Half year ended September 30, 2025. The Board of Directors took note of the same (enclosed herewith).

3. Shifting of Registered Office of the Company.

Considered and approved the shifting of registered office of the company from existing address "A-31, Gali No.2, Madhu Vihar, Hanuman Mandir, East Delhi, Delhi, India, 110092" to "H - 7 LGF Lajpat Nagar II, Mata Vaishno Devi Marg, Near Shani Mandir, At Rampul, New Delhi - 110024, India", within the local limits of city, town or village with effect from Thursday, 13th November, 2025.

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4. Noting of SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2025/97 dated July 2, 2025:

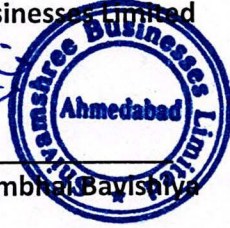
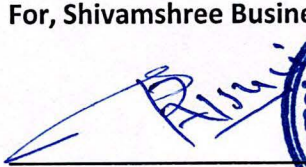
The SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2025/97 dated July 2, 2025 issued under the *Ease of Doing Investments* initiative, providing a Special Window for Re-lodgement of Transfer Requests of Physical Shares was place before the Board of Directors. The Board took the note of the same and instructed to take necessary steps with regard to the same.

We request you to please take the above information on your records.

Thanking you,

Yours sincerely,

For, Shivamshree Businesses Limited



Prafulbhai Parshottambhai Baviskar
Managing Director
DIN: 01908180

Encl: As above

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS OF SHIVAMSHREE BUSINESS LIMITED PURSUANT TO THE
REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015 FOR THE PERIOD ENDED 30th SEPTEMBER, 2025**

To,

The Board of Directors,
Shivamshree Businesses Limited,

We have reviewed the accompanying statement of unaudited financial results of M/s Shivamshree Businesses Limited for the quarter ended 30th September, 2025, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/CMDI/80/2019 dated July 19, 2019.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis on Matter:

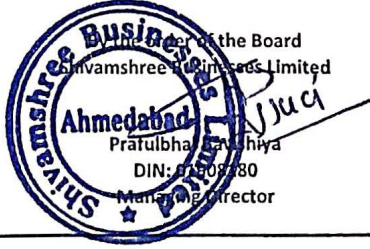
- 1. During the financial year 2025-26, the Company has issued 3,00,00,000 equity shares of face value ₹1 each at a premium of ₹0.50 per share. The total proceeds of ₹4,50,00,000 (comprising ₹3,00,00,000 towards equity share capital and ₹1,50,00,000 towards securities premium) have been fully received and appropriately accounted for in the financial statements. The issuance was made in compliance with applicable regulatory requirements.***
- 2. The closing stock has been calculated and certified by management only.***

Date : 13/11/2025
Place: Ahmedabad
UDIN: 25139533BMLDEB1575



For, M A A K & Associates
(Chartered Accountants)
F.R.N.: 135024W


CA Kenan Satyawadi
(Partner)
Mem.No.:139533

STATEMENT OF ASSETS AND LIABILITIES			(Rs. in lakhs)
Particulars		As at 30th September 2025	As at 31st March 2025
ASSETS			
1) Non-current assets			
(a) Property, Plant and Equipment		427.79	399.89
(b) Capital work-in-progress		43.44	-
(c) Intangible assets under development		-	-
(d) Financial Assets		-	-
(i) Investments		-	-
(ii) Loans		20.49	19.93
(iii) Security Deposit		-	-
(iv) Other Financial Assets		-	-
(e) Income Tax Assets		-	-
(f) Other non-Current Assets		62.25	64.25
(g) Deferred Tax Asset(Net)		-	21.41
2) Current assets		461.49	175.72
(a) Inventories			
(b) Financial Assets		143.51	56.01
(i) Trade receivables		24.43	30.14
(ii) Cash and cash equivalents		12.84	13.12
(iii) Bank balances other than (ii) above		-	10.00
(iv) Loans		-	-
(v) Other Financial Assets		511.82	109.53
(c) Other current assets			
Total Assets		1,708.06	900.00
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital		756.50	456.50
(b) Other Equity		8.64	(91.03)
LIABILITIES			
1) Non-current liabilities			
(a) Financial Liabilities		175.23	67.00
(i) Borrowings		-	-
(ii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		9.14	-
2) Current liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings		703.34	409.16
(ii) Trade payables		-	-
(iii) Other financial liabilities		45.03	41.76
(b) Other current liabilities		10.19	16.61
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)		-	-
Total Equity and Liabilities		1,708.06	900.00
Date :13/11/2025 Place : Ahmedabad			

SHIVAMSHREE BUSINESSES LIMITED

CIN No. L01403DL1983PLC015704
Registered Office: A-31, Shop no.29, Kh-92, Gall No. 2, Madhu Vihar, Delhi-110092

UNAUDITED FINANCIAL RESULTS (STAND ALONE) FOR THE QUARTER ENDED ON SEPTEMBER 30, 2025

PART - I

Sr. No.	Particulars	(Rs. in lakhs)					
		Quarter ended			Half Year ended		Year ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
I.	INCOME						
	(a) Revenue from operations						
	(b) Other Income	422.12	268.94	24.02	691.06	112.14	413.02
	Total Income	3.15	0.22	0.00	3.37	0.04	0.71
		425.27	269.16	24.02	694.43	112.18	413.73
II.	EXPENSES						
	(a) Purchases of Stock-in-trade						
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	341.22	272.72	100.42	613.94	184.11	455.63
	(c) Employee benefit expense	(139.77)	(146.00)	(100.29)	(285.77)	(119.22)	(147.66)
	(d) Finance costs	94.63	64.01	9.87	158.64	19.77	55.43
	(e) Depreciation and amortisation expense	0.33	-	-	0.33	-	-
	(f) Impairment expenses/losses	22.91	19.38	0.63	42.29	1.19	10.61
	(g) Other expenses	7.02	-	-	7.02	-	-
	Total Expenses (a to g)	102.85	74.90	25.19	177.75	44.60	135.70
		429.19	285.01	35.82	714.20	130.45	509.71
III.	Profit before exceptional items and tax (I) - (II)	(3.92)	(15.85)	(11.80)	(19.77)	(18.27)	(95.98)
IV.	Exceptional Items	-	-	-	-	-	-
V.	Profit before tax (III) - (IV)	(3.92)	(15.85)	(11.80)	(19.77)	(18.27)	(95.98)
VI.	Tax Expense						
	(a) Current tax						
	- Current year	-	-	-	-	-	-
	- Prior years	-	-	-	-	-	-
	- MAT Credit (Entitlement)	-	-	-	-	-	-
	(b) Deferred tax	(0.48)	31.04	(0.07)	30.56	(0.14)	(21.41)
	Total tax expense	(0.48)	31.04	(0.07)	30.56	(0.14)	(21.41)
VII.	Profit after tax for the period (V) - (VI)	(3.43)	(46.89)	(11.73)	(50.32)	(18.13)	(74.57)
VIII.	Other comprehensive Income						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Remeasurement of the defined benefit liabilities	-	-	-	-	-	-
	Equity instruments through other comprehensive income	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive Income, net of tax	-	-	-	-	-	-
IX.	Total comprehensive Income for the period	(3.43)	(46.89)	(11.73)	(50.32)	(18.13)	(74.57)
X.	Paid up equity share capital (Face value of Rs. 1 each)	756.50	756.50	456.50	756.50	456.50	756.50
XI.	Reserves i.e. Other Equity	-	-	-	-	-	-
XII.	Earnings per equity share (Face value of Rs. 1 each)						
	(1) Basic	(0.00)	(0.06)	(0.03)	(0.07)	(0.04)	(0.16)
	(2) Diluted	(0.00)	(0.06)	(0.03)	(0.07)	(0.04)	(0.16)

Date :13/11/2025
Place : Ahmedabad

By order of the Board
Shivamshree Businesses Limited
Ahmedabad
Praful K. Bavishiya
DIN: 01008180
Managing Director

Cash flow Statement For the period ended 30th September,2025

Sr No. Particulars	Six months Ended 30.09.2025	Year ended 31.03.2025
A. Cash flow from operating activities		
Net profit before tax	(19.77)	(18.27)
Depreciation	42.29	1.19
Interest paid	0.33	
Operating profit before working capital changes	22.85	(17.09)
Adjustments for:-		
Movements in working capital :		
(Increase)/ decrease in Current Asset	(766.13)	(117.59)
Increase/ (decrease) in other current liabilities	291.01	100.16
Cash generated from operations	(452.26)	(34.52)
Income tax paid		
Net cash inflow/(outflow) from operating activities	(452.26)	(34.52)
B. Cash flow from investing activities		
Purchase of property, plant and equipment, intangible assets including intangible assets under development and Capital work-in-progress	(113.63)	(1.90)
Increase in Loans & Advances	-	-
Other Non current assets	2	-
Proceeds from sale of asset	-	-
Interest Received	-	-
Net cash inflow / (outflow) from investing activities	(111.63)	(1.90)
C. Cash inflow/(outflow) from financing activities		
Repayment of short-term borrowings	-	-
Proceeds from other long term liabilities	108.23	-
Interest paid	(0.33)	-
Increase in Share Capital	300.00	-
Proceeds from Share premium	150.00	-
Net cash inflow / (outflow) used in financing activities	558	-
Net changes in cash and cash equivalents	(6.00)	(36.42)
Opening Cash and cash equivalents	43.26	44.48
Closing Cash and cash equivalents	37.26	8.06

Date :13/11/2025
Place : Ahmedabad

By the order of the Board
Shivanshree Businesses Limited
Ahmedabad
Pratibha Bavishiya
Managing Director

Standalone Segment Information for the Quarter/Year ended on 30th SEPTEMBER 2025							
Sr. No	Particulars	Quarter ended 30.09.2025 (Unaudited)	Quarter ended 30.06.2025 (Unaudited)	Quarter ended 30.09.2024 (Unaudited)	Half Year ended 30.09.2025 (Unaudited)	Half Year ended 30.09.2024 (Unaudited)	Year ended 31.03.2025 (Audited)
1	Segment Revenue :						
	(Net Sales / Revenue from Operations)						
	1. Trading of Solar Power Generating System and ancillaries	1.21	0.54	24.02	1.75	112.14	373.24
	2. Manufacturing of Industrial bags	420.91	268.40	-	689.31	-	39.78
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income From Operations	422.12	268.94	24.02	691.06	112.14	413.02
2	Segment Results (Operating Results):						
	1. Trading of Solar Power Generating System and ancillaries	(18.48)	(1.53)	(11.80)	(20.01)	(18.27)	81.72
	2. Manufacturing of Industrial bags	14.56	37.77	-	52.33	-	23.34
	Total Segment Operating Results	(3.92)	36.24	(11.80)	32.32	(18.27)	105.06
	Add/Less : Other income net of Other expenses (including depreciat	-	(52.09)		(52.09)		(201.03)
	Net Profit Before Tax and Exceptional Items	(3.92)	(15.85)	(11.80)	(19.77)	(18.27)	(95.97)
3	Segment Assets						
	1. Trading of Solar Power Generating System and ancillaries	655.36	601.83	726.80	655.36	726.8	319.76
	2. Manufacturing of Industrial bags	1,052.70	975.32	-	1,052.70	-	580.24
	Total Assets	1,708.06	1,577.15	726.80	1,708.06	726.80	900.00
4	Segment Liabilities						
	1. Trading of Solar Power Generating System and ancillaries	215.30	106.38	306.88	215.30	306.88	234.72
	2. Manufacturing of Industrial bags	727.62	702.20	-	727.62	-	313.93
	Total Liabilities	942.92	808.58	306.88	942.92	306.88	548.65

Date: 13/11/2025

Place : Ahmedabad

By order of the Board
Shivamshree Businesses Limited
Ahmedabad
Pratibha Bavishiya
DIN: 01908180
Managing Director

Notes :

- 1 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 13th November, 2025.
- 2 The financial results of the company have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the companies Act, 2013 read with relevant rules there under and in terms with regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) regulations 2015 and SEBI circular dated 5th July 2016.
- 3 The statutory Auditors of the company have carried out a "Limited Review" of the above result as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The IND AS compliant corresponding figures of the previous year have not been subject to review. However the company's management has exercised necessary due diligence to ensure that such financial results provide true and fair view.
- 4 Earning per share for the quarter and year ended has been calculated as per weighted average formula and diluted Earning per share has been calculated considering proposed issue of equity shares on account of conversion of convertible securities if any.
- 5 Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.
- 6 During the financial year 2025-26, the Company has issued 3,00,00,000 equity shares of face value ₹1 each at a premium of ₹0.50 per share. The total proceeds of ₹4,50,00,000 (comprising ₹3,00,00,000 towards equity share capital and ₹1,50,00,000 towards securities premium) have been fully received and appropriately accounted for in the financial statements. The issuance was made in compliance with applicable regulatory requirements.
- 7 Segments have been identified in accordance with Indian Accounting Standards ("Ind AS") 108 on Operating Segments, considering the risk/return profiles of the business, their organisational structure and internal reporting system.
- 8 An amount of Rs. 14,40,002 has been recorded under 'Other Expenses' to account for the GST liability resulting from a notice received regarding the reversal of Input Tax Credit (ITC) for the Financial Year 2019-20.


For and on behalf of the Board
Shivamshree Businesses Limited
Ahmedabad
Pratulbhai Ravaniya
DIN: 00002180
Managing Director