

# SHIVAMSHREE BUSINESSES LIMITED

Regd Office: H 7 LGF Lajpat Nagar II, Mata Vaishno Devi Marg, Near Shani Mandir at Rampul, Lajpat Nagar,

South Delhi, New Delhi, Delhi - 110024, India,

Co. office: F-12, 1<sup>st</sup> 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: 04<sup>th</sup> February, 2026

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. 04.02.2026**

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 Wednesday, 04<sup>th</sup> day of February, 2026 (which commenced at 02:15 p.m. and concluded at 02:40 p.m. inter alia, has approved/noted the following: -

**1. Approval of the Unaudited Standalone Financial Results for the Quarter ended December 31, 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 ended December 31, 2025 (enclosed herewith).

**2. Noting of the Limited Review Report of the Statutory Auditors on the Unaudited Standalone Financial Results for the Quarter ended December 31, 2025:**

The Limited Review Report of the Statutory Auditors for the Quarter ended December 31, 2025. The Board of Directors took note of the same (enclosed herewith).

**3. 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 Bavishiya

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 31<sup>st</sup> DECEMBER, 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 31st December, 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 : 04/02/2026  
Place: Ahmedabad  
UDIN: 26139533LKLGHM5821



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

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

## SHIVAMSHREE BUSINESSES LIMITED

CIN No. L22203DL1983PLC015704

Registered Office: H 7 LGF Lajpat Nagar II, Mata Vaishno Devi Marg, Near Shani Mandir at Rampul, Lajpat Nagar,  
South Delhi, New Delhi, Delhi, India - 110024

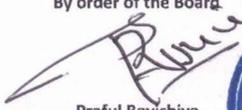
### Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December,2025

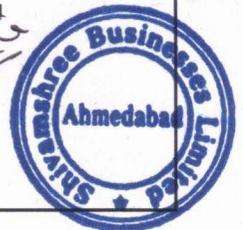
(Rs. in lacs)

Sr. No.	Particulars	Quarter ended			Nine month ended		Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I.</b>	<b>INCOME</b>						
	(a) Revenue from operations	363.60	422.12	129.42	1,054.66	241.56	413.02
	(b) Other Income	7.89	3.15	0.27	11.27	0.49	0.71
	<b>Total Income</b>	<b>371.49</b>	<b>425.27</b>	<b>129.69</b>	<b>1,065.93</b>	<b>242.05</b>	<b>413.73</b>
<b>II.</b>	<b>EXPENSES</b>						
	(a) Purchases of Stock-in-trade	250.29	341.22	27.67	864.22	211.78	455.63
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	(65.01)	(139.77)	72.75	(350.78)	(46.48)	(147.66)
	(c) Employee benefit expenses	86.59	94.63	10.19	245.23	29.97	55.43
	(d) Finance costs	0.95	0.33	-	1.29	-	-
	(e) Depreciation and amortisation expenses	23.05	22.91	0.67	65.35	1.86	10.61
	(f) Impairment Expenses/losses	(0.07)	7.02	-	6.95	-	-
	(h) Other expenses	73.39	102.85	31.82	251.13	76.61	135.70
	<b>Total Expenses (a to h)</b>	<b>369.19</b>	<b>429.19</b>	<b>143.10</b>	<b>1,083.39</b>	<b>273.74</b>	<b>509.71</b>
<b>III.</b>	<b>Profit before exceptional items and tax (I) - (II)</b>	<b>2.30</b>	<b>(3.92)</b>	<b>(13.41)</b>	<b>(17.46)</b>	<b>(31.69)</b>	<b>(95.98)</b>
<b>IV.</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>V.</b>	<b>Profit before tax (III) - (IV)</b>	<b>2.30</b>	<b>(3.92)</b>	<b>(13.41)</b>	<b>(17.46)</b>	<b>(31.69)</b>	<b>(95.98)</b>
<b>VI.</b>	<b>Tax Expense</b>						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	0.69	(0.48)	(0.68)	10.59	(0.83)	(21.41)
	<b>Total tax expense</b>	<b>0.69</b>	<b>(0.48)</b>	<b>(0.68)</b>	<b>10.59</b>	<b>(0.83)</b>	<b>(21.41)</b>
<b>VII.</b>	<b>Profit after tax for the period (V) - (VI)</b>	<b>1.61</b>	<b>(3.43)</b>	<b>(12.73)</b>	<b>(28.05)</b>	<b>(30.86)</b>	<b>(74.57)</b>
<b>VIII.</b>	<b>Other comprehensive income</b>						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IX.</b>	<b>Total comprehensive income for the period</b>	<b>1.61</b>	<b>(3.43)</b>	<b>(12.73)</b>	<b>(28.05)</b>	<b>(30.86)</b>	<b>(74.57)</b>
<b>X.</b>	<b>Paid up equity share capital (Face value of Rs. 1 each)</b>	<b>756.50</b>	<b>756.50</b>	<b>456.50</b>	<b>756.50</b>	<b>456.50</b>	<b>456.50</b>
<b>XI.</b>	<b>Reserves i.e. Other Equity</b>	-	-	-	-	-	-
<b>XII.</b>	<b>Earnings per equity share (Face value of Rs. 1 each)</b>						
	(1) Basic	0.00	(0.00)	(0.03)	(0.04)	(0.07)	(0.16)
	(2) Diluted	0.00	(0.00)	(0.03)	(0.04)	(0.07)	(0.16)

Place: Ahmedabad  
04-02-2026

By order of the Board

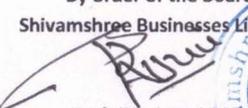
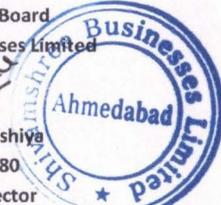
  
Praful Bavishiya  
Managing Director  
DIN: 01908180



**Standalone Segment Information for the Quarter ended on 31st December 2025**

Sr. No	Particulars	Quarter ended 31.12.2025 (Unaudited)	Quarter ended 30.09.2025 (Unaudited)	Quarter ended 31.12.2024 (Unaudited)	Nine Months ended 31.12.2025 (Unaudited)	Nine Months ended 31.12.2024 (Unaudited)	Year ended 31.03.2025 (Audited)
1	<b>Segment Revenue :</b> (Net Sales / Revenue from Operations)						
	1. Trading of Solar Power Generating System and ancillaries	-	1.21	129.42	1.75	241.56	373.24
	2. Manufacturing of Industrial bags	363.60	420.91	-	1,052.91	-	39.78
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Sales/Income From Operations</b>	<b>363.60</b>	<b>422.12</b>	<b>129.42</b>	<b>1,054.66</b>	<b>241.56</b>	<b>413.02</b>
2	<b>Segment Results (Operating Results):</b>						
	1. Trading of Solar Power Generating System and ancillaries	(2.04)	-14.32	29.27	-31.34	-29.83	81.72
	2. Manufacturing of Industrial bags	28.35	33.64	-	80.51	-	23.34
	<b>Total Segment Operating Results</b>	<b>26.31</b>	<b>19.32</b>	<b>29.27</b>	<b>49.17</b>	<b>-29.83</b>	<b>105.06</b>
	Add/Less : Other income net of Other expenses (including depreciation)	24.01	23.24	-42.68	66.63	1.86	-201.03
	<b>Net Profit Before Tax and Exceptional Items</b>	<b>2.30</b>	<b>-3.92</b>	<b>-13.41</b>	<b>-17.46</b>	<b>-31.69</b>	<b>-95.98</b>
3	<b>Segment Assets</b>						
	1. Trading of Solar Power Generating System and ancillaries	674.46	655.36	112.58	674.46	112.58	319.76
	2. Manufacturing of Industrial bags	1,068.74	1,052.70	-	1,068.74	-	580.24
	<b>Total Assets</b>	<b>1,743.20</b>	<b>1,708.06</b>	<b>112.58</b>	<b>1,743.20</b>	<b>112.58</b>	<b>900.00</b>
4	<b>Segment Liabilities</b>						
	1. Trading of Solar Power Generating System and ancillaries	210.38	215.30	294.62	210.38	294.62	234.72
	2. Manufacturing of Industrial bags	765.97	727.62	-	765.97	-	313.93
	<b>Total Liabilities</b>	<b>976.35</b>	<b>942.92</b>	<b>294.62</b>	<b>976.35</b>	<b>294.62</b>	<b>548.65</b>

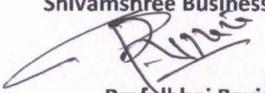
Date: 04/02/2026  
Place : Ahmedabad

By order of the Board  
Shivamshree Businesses Limited  
  
  
 Prafulbhai 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 4th February, 2026.
- 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.

By order of the Board  
Shivamshree Businesses Limited

  
Prafulbhai Bavishiya  
DIN: 01908180  
Managing Director

