

# SHIVAMSHREE BUSINESSES LIMITED

Regd Office: A-31, Gali No. 2, Madhu Vihar, Hanuman Mandir Delhi-110092

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: 01<sup>st</sup> August, 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. 01.08.2025**

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 Friday, 01<sup>st</sup> day of August, 2025 (which commenced at 04:40 p.m. and concluded at 05:15 p.m. inter alia, has approved/noted the following:-

**1. Approval of the Unaudited Standalone Financial Results for the Quarter ended June 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 ended June 30, 2025 (enclosed herewith).

**2. Noting of the Limited Review Report of the Statutory Auditors on the Unaudited Standalone Financial Results for the Quarter ended June 30, 2025:**

The Limited Review Report of the Statutory Auditors for the Quarter ended June 30, 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 placed before the Board of Directors. The Board took the note of the same and instructed to take necessary steps with regard to the same.

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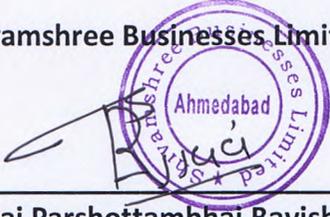
CIN- L22203DL1983PLC015704

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

Thanking you,

Yours sincerely,

For, Shivamshree Businesses Limited



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**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 30<sup>th</sup> JUNE, 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 30<sup>th</sup> June, 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/FCA/62/2016 dated July 5, 2016.

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, except as specified in Qualified Opinion para, 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 3,00,000 equity shares of face value ₹1 each at a premium of ₹0.50 per share. The total proceeds of ₹4,50,000 (comprising ₹3,00,000 towards equity share capital and ₹1,50,000 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.**

**Qualified Opinion:**

***We have not been provided with the balance confirmation or any other details for the trade receivable, trade payable & Loans and Advances receivables/payables shown in the books of accounts & in the absence of the same we are unable to confirm the balance and nature of the transaction.***

Date : 01/08/2025  
Place: Ahmedabad  
UDIN: 25139533BMLCZR2133



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

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

## SHIVAMSHREE BUSINESSES LIMITED

CIN: L01403DL1983PLC015704

Registered Office: A-31, Gali No.2, Madhu Vihar, Hanuman Mandir Delhi East Delhi DL 110092  
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED ON 30th June, 2025

(Rs. In lakh)

	Particulars	Quarter ended on			Year Ended on
		30-06-2025	31-03-2025	30-06-2024	31-03-2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	268.94	171.46	88.12	413.02
2	Other income	0.22	0.40	0.04	0.71
3	<b>Total Income (1+2)</b>	<b>269.16</b>	<b>171.86</b>	<b>88.16</b>	<b>413.73</b>
	<b>Expenses</b>				
	a. Purchases	272.72	243.85	83.69	455.63
	b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(146.00)	(101.20)	(18.92)	(147.66)
4	c. Employee benefits expense	64.01	25.47	9.90	55.43
	d. Finance costs	-	-	-	-
	e. Depreciation & amortisation expense	19.38	8.75	0.56	10.61
	f. Impairment Expense/losses	-	-	-	-
	f. Other expenses	74.90	59.29	19.40	135.70
	<b>Total Expenses</b>	<b>285.01</b>	<b>236.16</b>	<b>94.63</b>	<b>509.71</b>
5	Profit / (Loss) before exceptional items and tax (3-4)	(15.85)	(64.30)	(6.47)	(95.98)
6	Exceptional items	-	-	-	-
7	Profit / (Loss) before tax (5+6)	(15.85)	(64.30)	(6.47)	(95.98)
8	Tax expense:				
	Current tax	-	-	-	-
	Deferred tax	31.04	(22.17)	(0.07)	(21.41)
9	Profit (Loss) for the period from continuing operations (7-8)	(46.89)	(42.13)	(6.40)	(74.57)
10	Profit/(loss) from discontinuing operations before Tax	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-
12	Profit/(loss) from Discontinuing operations (after tax) (10-11)	-	-	-	-
13	Profit / (Loss) for the period (9+12)	(46.89)	(42.13)	(6.40)	(74.57)
14	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified subsequently to profit or loss	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	<i>Items that will be reclassified subsequently to profit or loss</i>				
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Other Comprehensive Income, net of tax</b>	-	-	-	-
15	<b>Total Comprehensive Income for the period (13+14)</b>	<b>(46.89)</b>	<b>(42.13)</b>	<b>(6.40)</b>	<b>(74.57)</b>
16	Earnings Per Share of Rs. 1/- each (for continuing operations)				
	- Basic	(0.06)	(0.09)	(0.01)	(0.16)
	- Diluted	(0.06)	(0.09)	(0.01)	(0.16)
17	Earnings Per Share of Rs. 1/- each (for discontinued operations)				
	- Basic	-	-	-	-
	- Diluted	-	-	-	-
18	Earnings Per Share of Rs. 1/- each (for discontinued & continuing operations)				
	- Basic	(0.06)	(0.09)	(0.01)	(0.16)
	- Diluted	(0.06)	(0.09)	(0.01)	(0.16)

Place: Ahmedabad  
Date : 01/08/2025

By order of the Board

Pratul Bavishya  
Managing Director  
DIN: 01908180

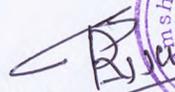
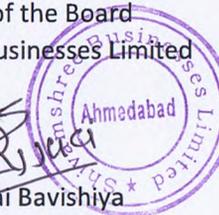


Standalone Segment Information for the Quarter/Year ended on 30th JUNE 2025					
Sr. No	Particulars	Quarter ended on			Year ended on
		30-06-2025	31-03-2025	30-06-2024	31-03-2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Segment Revenue :</b>				
	(Net Sales / Revenue from Operations)				
	1 Trading of Solar Power Generating System and ancillaries	0.54	131.68	88.12	373.24
	2. Manufacturing of Industrial bags	268.40	39.78	-	39.78
	Less: Inter Segment Revenue	-	-	-	-
	<b>Net Sales/Income From Operations</b>	<b>268.94</b>	<b>171.46</b>	<b>88.12</b>	<b>413.02</b>
2	<b>Segment Results (Operating Results):</b>				
	1 Trading of Solar Power Generating System and ancillaries	(1.53)	5.86	23.34	81.72
	2. Manufacturing of Industrial bags	37.77	23.34	-	23.34
	<b>Total Segment Operating Results</b>	<b>36.24</b>	<b>29.20</b>	<b>23.34</b>	<b>105.06</b>
	Add/Less : Other income net of Other expenses (including depreciation)	(52.09)	(93.48)	(29.81)	(201.03)
	<b>Net Profit Before Tax and Exceptional Items</b>	<b>(15.85)</b>	<b>(64.28)</b>	<b>(6.47)</b>	<b>(95.97)</b>
3	<b>Segment Assets</b>				
	1 Trading of Solar Power Generating System and ancillaries	601.83	319.76	732.47	319.76
	2. Manufacturing of Industrial bags	975.32	580.24	-	580.24
	<b>Total Assets</b>	<b>1,577.15</b>	<b>900.00</b>	<b>732.47</b>	<b>900.00</b>
4	<b>Segment Liabilities</b>				
	1 Trading of Solar Power Generating System and ancillaries	106.38	234.72	300.81	234.72
	2. Manufacturing of Industrial bags	702.20	313.93	-	313.93
	<b>Total Liabilities</b>	<b>808.58</b>	<b>548.65</b>	<b>300.81</b>	<b>548.65</b>

Date: 01/08/2025

Place : Ahmedabad

By order of the Board  
Shivamshree Businesses Limited

Prafulbhat 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 1st August, 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.

Place: Ahmedabad

Date : 01/08/2025

By order of the Board



**Praful Bavishiya**  
Managing Director

DIN: 01908180

**SHIVAMSHREE BUSINESSES LIMITED**

**(Erstwhile known as Siddarth Businesses Limited)**

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**Date: 01<sup>st</sup> August, 2025**

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

**BSE Script Code: 538520**

**Security Code: SBL**

Dear Sir/Madam,

**Subject: Statement on impact of Audit qualification for the quarter ended June 30, 2025.**

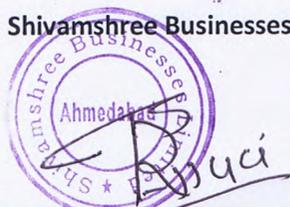
Pursuant to the Regulation 33 & Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby submit the Statement on Impact of Audit qualification for the financial results of the company for the quarter ended 30<sup>th</sup> June 2025. The statement of Impact of Audit qualifications is provided as Annexure-1.

You are requested to take the same on your records.

Thanking you,

Yours sincerely,

For, Shivamshree Businesses Limited



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**Prafulbhai P. Bavishiya**

**Managing Director**

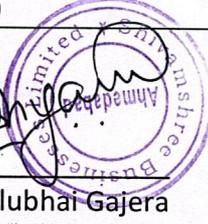
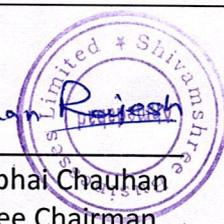
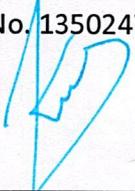
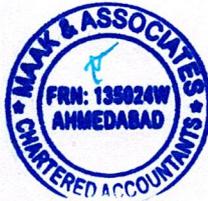
**DIN: 01908180**

## Annexure I

### Statement on impact of Audit Qualifications for Audit report with modified opinion on Unaudited Financial results for the Quarter ended June 30, 2025

(Rs. in Lakhs)

I.	Sr. No.	Particulars	Unaudited Figures (as reported before adjusting for qualifications)	Unaudited Figures (audited figures after adjusting for qualifications)
	1.	Turnover /Total income	269.16	269.16
	2.	Total Expenditure	285.01	285.01
	3.	Net Profit/(Loss)	(46.89)	(46.89)
	4.	Earnings Per Share	(0.06)	(0.06)
	5.	Total Assets	900.00	900.00
	6.	Total Liabilities	900.00	900.00
	7.	Net Worth	365.47	365.47
	8.	Any other financial item(s) (as felt appropriate by the management)		
<p><b>Note:</b> Since the impact of qualification could not be ascertained, the adjusted figures are considered to be same as audited figures.</p>				
II.	<b>Audit Qualification (each audit qualification separately):</b>			
	<p>a. Details of Audit Qualification:</p> <p><b>Basis of Qualified Opinion:</b></p> <p>We have not been provided with the balance confirmation or any other details for the trade receivable, trade payable, Loans and advances receivable/Payable shown in the books of accounts. In absence of the same we are unable to confirm the balance and nature of the transactions.</p>			
	<p>b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion</p> <p><b>Qualified Opinion</b></p>			
	<p>c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing</p> <p><b>Repetitive</b></p>			
	<p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p> <p><b>Impact cannot be quantified</b></p>			
	<p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p>			

	(i) Management's estimation on the impact of audit qualification:  NA
	(ii) If management is unable to estimate the impact, reasons for the same:  As per the Management of the Company, the trade receivables along with Loans and advances receivables are good and realizable, thus the company would be in the position of paying off trade payables and other Current liabilities.
	(iii) Auditors' Comments on (i) or (ii) above:  NA
<b>III</b>	<b><u>Signatories</u></b>
	  Pratulbhai P. Bavishiya Managing Director DIN: 01908180
	  Ghanshyam Kalubhai Gajera Chief Financial Officer PAN: AJPPP5551K
	  Rajesh Bhavanbhai Chauhan Audit Committee Chairman DIN: 08141179
	For, M A A K & Associates, Chartered Accountants (FRN No. 135024W)   (Kenan Satyawadi) Partner (M. No. 139533)