

SHIVAMSHREE BUSINESSES LIMITED

(Erstwhile known as Siddarth 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- L01403DL1983PLC015704

Date: 30th January, 2025

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

Security Code:538520

Security ID:SBL

Respected Sir/Madam,

Subject: Outcome of Board Meeting pursuant to Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30, 33 and other applicable provisions 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, 30th January, 2025, (which commenced at 04:00 p.m. and concluded at 05:10 p.m. inter alia, has approved/ noted the following:-

1. To consider and approve Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2024:

Upon Recommendation of Audit Committee, The Board of Directors has approved the Unaudited Financial Results along with Limited Review Report issued by the Statutory Auditor of the Company as per Indian Accounting Standard (IND AS) for the quarter and nine months ended December 31, 2024, (enclosed herewith).

2. To take note of Limited Review Report of the Statutory Auditors on the Unaudited Standalone Financial Result for the Quarter ended December 31, 2024:

The Limited Review Report of the Statutory Auditors for the Quarter ended December 31, 2024. The Board of Directors took note of the same (enclosed herewith).

3. (A) Approval for increase in Authorised Share Capital of the Company:

Approved to increase of Authorised Share Capital of the Company from existing Rs. 5,00,00,000/- (Rupees Five Crores Only) divided into 5,00,00,000 (Five Crores) Equity Shares of Rs. 1/- (Rupee One) each to Rs. 9,00,00,000/- (Rupees Nine Crores Only) divided into 9,00,00,000 (Nine Crores) Equity Shares of Rs. 1/- (Rupee One)each, and consequent alteration in Clause V of the Memorandum of Association of the Company relating to the share capital of the Company, subject to the approval of the shareholders at the ensuing Extra Ordinary General Meeting ("EGM").



3. (B) Alteration of the Capital Clause in the Memorandum of Association & Articles of Association of the company:

Subject to the approval of the shareholders, the Board has given approval for Alteration of the Capital Clause in the Memorandum of Association & Articles of Association of the company by altering **Clause V** of the Memorandum of Association of the Company by substituting with the following:

V. The Authorized Share Capital of the Company is Rs. 9,00,00,000/- (Rupees Nine Crores Only) divided into 9,00,00,000 (Nine Crores) Equity Shares of Rs. 1/- (Rupee One) each, with a power to increase or reduce the capital and to divide the shares in the capital for the time being into several classes and to attach thereto respectively and preferential rights, privileges, conditions or restrictions (as may be determined by or in accordance with the Regulations of the Company) and to vary, modify or abrogate any such rights, privileges, conditions or restrictions in such manner as may be for the time being provided by Regulations of the Company and the Statutory provisions for the time being in force.

4. Alteration of the Object Clause of the Company in the Memorandum of Association by inserting the following new sub-clauses under Clause III. A. of the Memorandum of Association of the Company

The Board of Directors has considered and approved the alteration in the Memorandum of Association of the Company, subject to the approval of members through postal ballot by e-voting. Please find below the details of the same as per Regulation 30 and Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015:

Alteration of the existing Main Object Clause of the Memorandum of Association (the "MOA") of the Company by inserting the new sub-clauses 6 after the existing sub clause 5 of Clause III (A);

Requisite details as required under Regulation 30 of SEBI Listing Regulations, read with Schedule III thereto and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are disclosed in **Annexure I**

5. To consider and evaluate the proposal for fund raising by way of issue of any instrument or securities through qualified institutional placement, Private Placement or through issuance of equity shares by way of preferential allotment of the Company (on post issue basis) or through any other mode and/or combination thereof as may be considered appropriate, in accordance with the provisions of the Companies Act, 2013, SEBI Regulations and such other applicable laws subject to such regulatory/statutory approvals as may be required and the approval of shareholders of the Company

Approved to issue 3,00,00,000 (Three Crores Only) Equity shares of face value of ₹ 1/- each ("Equity Shares") on a preferential basis in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018, as amended and other applicable laws, at price of ₹1.50 per equity share aggregating to ₹ 4,50,00,000 /- (Rupees Four Crores Fifty Lakh Only), subject to approval of Members of the Company and such Regulatory/ Statutory authorities as may be applicable. The Information in this regards pursuant to Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/4/2015 dated September 9, 2015, is enclosed as Annexure-II to this letter.



The relevant date, in terms of provision of SEBI ICDR Regulations for determining the floor price of the preferential issue, is January 29, 2025.

6. To Discuss and approve agenda and date for convening Extra Ordinary General Meeting (EGM) of the shareholders of the Company for above mentioned agenda:

The Board has approved Convening of an Extra Ordinary General Meeting (EGM) of the shareholders of the Company on Saturday, March 01, 2025 along with draft notice convening the meeting to be issued/ dispatched to the shareholders for seeking their approval inter alia for the preferential Issue.

7. Approved Appointment of Ishit Vyas and Co. as Scrutinizer for carrying out Remote e - Voting Process and Voting at the Extra Ordinary General Meeting in fair and transparent Manner.

The copy of the notice of Extra Ordinary General Meeting will be submitted to the Stock Exchange as soon as same will be emailed to eligible shareholders and also will be hosted on the website of the Company.

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

Thanking you,

Yours sincerely,

For, Shivamshree Businesses Limited



Pratulbhai Parshottambhai Bavishiya
Managing Director
DIN: 01908180

Encl: As above

Details as required to be disclosed under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing reference no. CIR/CFD/CMD/4/2015 dated 9, September, 2015

Annexure I

Objects Clause :- To carry on business as establish, encourage, promote, arrange, manage, organize, marketing operation in India or aboard for sale of the products and by-products and for the purpose either to establish its own shops, retail counters, franchise, depots, showrooms, agencies, or to appoint agents, distributors, stockists, del-credre agents, C & F agents, representatives, commission agents, wholesalers, retailers or dealer and to sell all types, kinds and nature of consumer, commercial, industrial goods such as plastic bag and industrial packaging articles, Leno Bags, Jumbo bags , Leno Fabric, Bopp bags, Pp Woven Sacks, PP Woven Fabric, Fibc, Hdpe bags, hdpe fabric.

Annexure- II



Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.):	1. Equity Shares
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placements, preferential allotment etc.)	Preferential issue of Equity shares
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	3,00,00,000 Equity Shares to be issued at a price of ₹ 1.50 per Equity Share arrived as per the relevant provisions of SEBI ICDR Regulations, aggregating to ₹ 4,50,00,000/- (Rupees Four Crore Fifty Lakh Only).
4.	Details furnished in case of preferential issue	
	Name of the Investor	As mentioned below
	Post allotment of securities	As mentioned below
	<ul style="list-style-type: none"> • outcome of the subscription, • issue price/ allotted price (in case of convertibles), • number of investors 	<p>Shall be intimated at the time of allotment. (The Equity Shares to be issued at price in terms of SEBI (issue of Capital and Disclosure Requirements) Regulations, 2018.)</p> <p>The price shall be not lower than the price calculated in accordance with the provisions of SEBI ICDR Regulations</p> <p>13</p>
	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable



Sr. No.	Name of the Proposed Allottees	Pre-Issue Holding	Pre-Issue Holding %	No. of shares to be allotted	Post Issue Holding	Post Issue Holding %
1.	Prafulbhai Parshottambhai Bavishiya	8,32,796	1.82%	32,00,000	40,32,796	5.33%
2.	Prafulbhai P Patel HUF	8,30,391	1.82%	32,00,000	40,30,391	5.33%
3.	Shaileshbhai Parshottambhai Bavishiya	5,07,459	1.11%	32,00,000	37,07,459	4.90%
4.	Shaileshbhai P Patel HUF	2,40,453	0.53%	32,00,000	34,40,453	4.55%
5.	Arunaben Prafulkumar Bavishiya	9,60,270	2.10%	32,00,000	41,60,270	5.50%
6.	Divyaben Shaileshbhai Bavishiya	13,09,916	2.87%	32,00,000	45,09,916	5.96%
7.	Kanubhai Vallabhbhai Sutariya	11,59,335	2.54%	5,00,000	16,59,335	2.19%
8.	Bavasiya Kishorbhai Bhavanbhai	12,98,571	2.84%	5,00,000	17,98,571	2.38%
9.	Mukeshbhai Bhavanbhai Bavashiya	11,40,643	2.50%	5,00,000	16,40,643	2.17%
10.	Bindesh Ramanbhai Patel	2,55,054	0.56%	5,00,000	7,55,054	1.00%
11.	Vibhavary Bindeshkumar Patel	1,50,000	0.33%	5,00,000	6,50,000	0.86%
12.	Ancy Prafulbhai Bavishiya	-	-	5,00,000	5,00,000	0.66%
13.	Shivam Greentech Pvt Ltd.	-	-	78,00,000	78,00,000	10.31%

Issue Price ₹1.50 /- per equity share as per provisions of Regulation 164(1) and Regulation 164(4) of SEBI Regulations

For, Shivamshree Businesses Limited

Prafulbhai Parshottambhai Bavishiya
Managing Director
DIN: 01908180

**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 31th DECEMBER, 2024**

To,

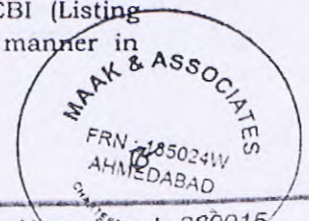
The Board of Directors,
Shivamshree Business Limited.

We have reviewed the accompanying statement of unaudited financial results of M/s Shivamshree Business Limited for the quarter ended 31st December, 2024, 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:

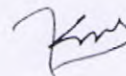
1. *The closing stock has been calculated and certified by management only and we have not been provided with the basis of calculation.*

Qualified Opinion:

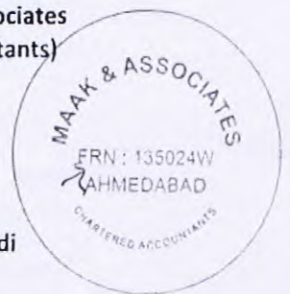
1. *We have not been provided with the balance confirmation or any other details for the trade receivable, trade payable & Loans and Advances receivables/payables shown in the books of accounts & in the absence of the same we are unable to confirm the balance and nature of the transaction.*
2. *The Company has used an accounting software for maintaining its books of accounts which does not have features of recording audit trail (edit log) facility.*

Date : 30/01/2025
Place: Ahmedabad
UDIN: 25139533BMLCVY5900

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



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



SHIVAMSHREE BUSINESSES LIMITED

CIN No. L01403DL1983PLC015704

Registered Office: A-31, Shop no.29, Kh-82, Gali No. 2, Madhu Vihar, Dahi, 110082

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2024

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended			Nine month ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	INCOME						
	(a) Revenue from operations	129.42	24.02	784.48	241.58	794.20	1,163.42
	(b) Other Income	0.27	-	4.15	0.48	6.82	7.41
	Total Income	129.69	24.02	788.63	242.05	801.02	1,170.83
II.	EXPENSES						
	(a) Purchases of Stock-in-trade	27.67	100.42	555.94	211.78	621.49	826.56
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	72.75	(100.29)	(51.72)	(46.48)	(98.08)	(21.08)
	(c) Employee benefit expenses	10.19	9.37	12.14	29.97	12.14	20.56
	(d) Finance costs	-	-	0.41	-	1.83	1.93
	(e) Depreciation and amortisation expenses	0.67	0.63	-	1.88	0.05	0.22
	(f) Impairment Expenses/losses	-	-	-	-	-	-
	(h) Other expenses	31.82	25.19	218.84	76.61	221.54	339.82
	Total Expenses (a to h)	143.10	35.82	725.61	273.74	758.97	1,168.01
III.	Profit before exceptional items and tax (I) - (II)	(13.41)	(11.80)	43.00	(31.69)	42.05	2.82
IV.	Exceptional Items	-	-	-	-	-	-
V.	Profit before tax (III) - (IV)	(13.41)	(11.80)	43.00	(31.69)	42.05	2.82
VI.	Tax Expense						
	(a) Current tax	-	-	10.58	-	10.58	1.91
	(b) Deferred tax	(0.68)	(0.07)	0.26	(0.83)	1.88	0.08
	Total tax expense	(0.68)	(0.07)	10.86	(0.83)	12.46	1.99
VII.	Profit after tax for the period (V) - (VI)	(12.73)	(11.73)	32.14	(30.86)	29.59	0.83
VIII.	Other comprehensive income						
	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	-	-	-	-	-	-
	Total Other comprehensive income	-	-	-	-	-	-
IX.	Total comprehensive Income for the period	(12.73)	(11.73)	32.14	(30.86)	29.59	0.83
X.	Paid up equity share capital (Face value of Rs. 1 each)	456.50	456.50	456.50	456.50	456.50	456.50
XI.	Reserves i.e. Other Equity	-	-	-	-	-	-
XII.	Earnings per equity share (Face value of Rs. 1 each)						
	(1) Basic	(0.03)	(0.03)	0.07	(0.07)	0.06	0.00
	(2) Diluted	(0.03)	(0.03)	0.07	(0.07)	0.06	0.00

Place: Ahmedabad
30/01/2025

By order of the Board

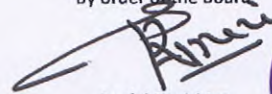
Pratul Bavishiya
Managing Director
DIN: 01908180



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 30th January, 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 regrouped and rearranged, whenever considered necessary.

By order of the Board



Praful Bavishiya
Managing Director
DIN: 01908180

