14.11.2026

Ref: SIL/BSE/2026-27/OM/01

The Manager,
BSE SME Platform
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 544998 | Scrip ID: SHELLZ | ISIN: INE0Z7301016

Sub: Outcome of Board Meeting held on 14th November 2026 pursuant to Regulations 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Dear Sir,

This is to inform you that the Board of Directors of the Company, at its meeting held today, i.e., 14th November, 2026, inter alia, transacted the following business:

1. Considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the half-year ended 30th September, 2026, together with the Statement of Assets and Liabilities and the Statement of Cash Flows for the said half-year, in terms of Regulation 33 of the Listing Regulations;

2. the Limited Review Reports of the Statutory Auditors of the Company thereon;

The meeting of the board of directors commenced at 4:30 P.M. and concluded at 6:00 P.M.

This information is also being made available on the website of the Company at www.shellz.in.

You are hereby requested to take the above information on record.

Thanking you,

Yours faithfully,
For Shellz India Limited

SHELLZ INDIA LIMITED DELHI

KAPIL GARG

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Date: 2026.11.14 18:05:14 +05'30'

Kapil Garg
Managing Director
DIN: 00006050

Encl: As above

Manufacturing Unit
Shellz India Ltd.
99, Main Chowk, Industrial Area, Samaypur,
Delhi 110042

Registered Office
Shellz India Ltd.
39/35, 2nd Floor, Main Rohtak Road
Near Shivaji Park Metro Station
West Punjabi Bagh, Delhi 110026
CIN : U15490DL2012PLC235397

☎ +91-9310970204 | info@shellzoverseas.com | www.shellz.in

SHELLZ INDIA LIMITED
formerly known as SHELLZ INDIA PRIVATE LIMITED.
(CIN-U15490DL2012PLC235397)
Unaudited Financials Statements of Assets and Liabilities as on 30th Sep, 2026

(Amount in Lakhs

	Particulars		As on 30th September, 2026	As on 31st March, 2026
I.	**Equity and Liabilities**			
1	**Shareholders' Funds**			
	(a) Share Capital		871.67	871.67
	(b) Reserves & Surplus		5,956.40	5,139.33
			6,828.07	**6,011.00**
2	**Non-Current Liabilities**			
	(a) Long-Term Borrowings		5,422.91	4,582.33
	(b) Deffered Tax Liabilities (Net)		-	-
	(c) Long-Term Provisions		55.57	39.65
			5,478.48	**4,621.98**
3	**Current Liabilities**			
	(a) Short-Term Borrowings		7,380.79	5,471.68
	(b) Trade Payables			
	(i) Total outstanding dues of micro enterprises and small enterprises		191.06	222.79
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		3,378.20	3,161.89
	(c) Other Current Liabilities		1,755.77	1,027.04
	(d) Short-Term Provisions		673.06	608.86
			13,378.88	**10,492.27**
	TOTAL		**25,685.43**	**21,125.25**
II.	**Assets**			
1	**Non-Current Assets**			
	(a) Property Plant & Equipment			
	(i) Tangible Assets		1,534.07	1,658.63
	(ii) Intangible Assets		-	-
	(iii) Capital Work-in-Progress		6,518.32	1,132.78
	(b) Long-Term Loans and Advances		-	-
	(c) Other Non-Current Asset		1,175.73	658.33
	(d) Non-Current Investment		2,498.57	2,498.57
2	**Deferred Tax Assets (Net)**		29.78	24.51
			11,756.47	**5,972.82**
3	**Current Assets**			
	(a) Inventories		7,019.68	6,984.72
	(b) Trade Receivables		3,687.91	4,797.48
	(c) Cash and Cash Equivalents		50.44	90.06
	(d) Short-Term Loans and Advances		1,947.57	2,677.19
	(e) Other Current Assets		1,223.36	602.97
			13,928.95	**15,152.43**
	TOTAL		**25,685.43**	**21,125.25**

For and on behalf of Board of Directors
Shellz India Limited
Formerly known as Shellz India Private Limited.
(CIN-U15490DL2012PLC235397)

KAPIL GARG
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Date: 2026.11.14 18:05:40 +05'30'

Kapil Garg
Chairman & Managing Director
DIN: 00006050

SHELLZ INDIA LIMITED
formerly known as SHELLZ INDIA PRIVATE LIMITED.
(CIN-U15490DL2012PLC235397)
Statement of Unaudited Financials Results for the period from 1st April,2026 to 30th September, 2026

(Amount in Lakhs)

	Particulars		Half Year Ended			Year Ended
			For the period ended 30th September, 2026	For the period ended 31st March, 2026	For the period ended 30st September, 2025	For the year ended 31st March, 2026
			Unaudited	Unaudited	Audited	Audited
I.	Revenue From Operations		9,543.79	10,082.95	9,186.57	19,269.52
II	Other Income		44.05	32.76	23.82	56.58
III.	**Total Revenue (I + II)**		**9,587.84**	**10,115.70**	**9,210.39**	**19,326.09**
IV.	**Expenses:**					
	Cost Of Material Consumed		6,896.01	6,778.79	6,019.12	12,797.91
	Changes In Inventories		55.88	699.97	650.66	1,350.63
	Employee Benefits Expenses		471.21	448.08	361.44	809.52
	Finance Costs		494.76	498.43	423.20	921.64
	Depreciation and Amortisation		150.20	183.00	176.85	359.85
	Other Expenses		353.32	452.23	705.32	1,157.55
	Total Expenses		**8,421.36**	**9,060.50**	**8,336.60**	**17,397.10**
V.	**Profit Before Exceptional And Extraordinary Items And Tax (III-IV)**		**1,166.48**	**1,055.19**	**873.80**	**1,929.00**
VI.	Exceptional Items		-	-	-	-
VII.	**Profit Before Extraordinary Items And Tax (V - VI)**		**1,166.48**	**1,055.19**	**873.80**	**1,929.00**
VIII.	Extraordinary Items		-	-		-
IX.	**Profit Before Tax (VII- VIII)**		**1,166.48**	**1,055.19**	**873.80**	**1,929.00**
X	**Tax Expenses:**					
	(1) Current Tax		354.69	335.77	271.55	607.32
	(2) Deferred Tax		-5.27	34.58	-23.82	10.76
	Excess/Short Provision Relating Earlier Tax Year		-	-	-	-
XI	**Profit (Loss) For The Period From Continuing Operations (IX-X)**		**817.07**	**684.85**	**626.07**	**1,310.92**
XII	Profit/(Loss) From Discontinuing Operations		-	-	-	-
XIII	Tax Expenses Of Discontinuing Operations		-	-	-	-
XIV	Profit/(Loss) From Discontinuing Operations (After Tax) (XII-XIII)		-	-	-	-
XV	**Profit (Loss) For The Period (XI + XIV)**		**817.07**	**684.85**	**626.07**	**1,310.92**
	Paidup Share Capital (Face value per share Rs. 10 earch)		871.67	871.67	72.64	871.67
	Weighted Average No of shares		87.17	87.00	6.93	87.00
	Earnings per equity share (not annualised for the period):					
	(1) Basic (Rs.)		9.37	7.86	90.32	15.07
	(2) Diluted (Rs.)		9.37	7.86	90.32	15.07

Note:

1	The above Financial Results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed and recommended by the Audit Committee and have been approved by the Board of Directors at its Meeting held on November 14, 2026.
2	The Statutory Auditors of the Company have carried out the Limited Review of the above financial results of the Company and have expressed an unmodified opinion on these results.
3	The company operates in a single segment i.e. engaged in the manufacturing and marketing of confectionery products" and hence does not have any additional disclosures to be made under AS - 17 Segment Reporting.
4	Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective from 1st April 2021.
5	As the company is listed on SME Platform of BSE, it has been exempted from the applicability of IND-AS as per the proviso to rule 4 of companies (Indian Accounting Standards) Rules, 2015
6	The Financial results have been prepared in accordance with the accounting standard as notified under section 133 of the Companies Act 2013 (Act), read with the relevant rules made thereunder and other accounting principles generally accepted in India.
7	The results for the half year and year ended September 30th, 2026 are available on the Bombay Stock Exchange of India Limited website (URL: www.bseindia.com) and also on the company's website (URL:https://www.shellz.in/)
8	Internal Audit of Financial results for the half year ended on 30th September 2026 has not been conducted by the Internal Auditor as Internal Audit was not applicable
9	The company has one subsidiary namely Shellz Overseas Private Limited which was incorporated on 02.05.1996. The Company holds 100% Stake in Shellz Overseas Private Limited.

For and on behalf of Board of Directors
Shellz India Limited
Formerly known as Shellz India Private Limited.
(CIN-U15490DL2012PLC235397)

KAPIL GARG
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Date: 2026.11.14 18:05:56 +05'30'

Kapil Garg
Chairman &
Managing Director
DIN: 00006050

SHELLZ INDIA LIMITED
formerly known as SHELLZ INDIA PRIVATE LIMITED.
(CIN-U15490DL2012PLC235397)

Unaudited Cash Flow Statement for the period ended 30th September, 2026

(Amount in Lakhs)

Particulars	For the period ended on	
	30th September, 2026	30th September, 2025
A. Cash Flow From Operating Activities		
Net Profit after tax	**817.07**	**626.07**
Adjustment For:		
(a) Provision for tax	349.41	247.73
(b) Depreciation and Amortization	150.20	176.85
(c) Interest Expenses	457.50	340.02
(d) Adjustment of Prior Period Item	-	-
(e) TDS Refund written off	-	-
(f) Interest & Other Income	(9.01)	(6.82)
(g) Gratuity	17.43	5.31
(h) Leave Encashment	8.00	-
(i) Bad Debts Written Off	-	-
(j) Unrealized Foreign Exchange (Gain)/Loss	-	-
Operating Profit before Working Capital Changes	**1,790.60**	**1,389.16**
Adjustment For :		
(a) (Increase)/ Decrease in Inventories	(34.95)	(522.73)
(b) (Increase)/ Decrease in Trade Receivables	1,109.58	(545.43)
(c) (Increase)/ Decrease in Loans & Advances	729.62	(1,242.88)
(d) Increase/ (Decrease) in Other Current Liabilities	730.33	435.37
(e) Increase/ (Decrease) in Trade Payables	184.58	(31.89)
(f) (Increase)/ Decrease in Other Current Assets	(620.39)	(242.61)
(g) Increase /(Decrease) in Provisions	-	25.19
Cash Generated From Operations	**3,889.36**	**(735.82)**
Less : Direct Taxes paid (Net of Refund)	(300.00)	-
CASH FLOW BEFORE EXTRAORDINARY ITEMS	**3,589.36**	**(735.82)**
Adjustment For :		
(a) Extraordinary Profit	-	-
(b) Extraordinary Loss	-	-
Net Cash From Operating Activities (A)	**3,589.36**	**(735.82)**
B. Cash Flow From Investing Activities		
(a) Purchase of Fixed Assets	(5,411.18)	(283.71)
(b) Sale of Fixed Assets	-	-
(c) (Increase)/Decrease in Non-Current Asset	(517.40)	177.76
(d) (Increase) / Decrease in Long term loans and advances	-	(111.68)
(e) Interest and Other Income	9.01	6.82
(f) Purchase of Investments	-	-
Net Cash From Investing Activities (B)	**(5,919.57)**	**(210.80)**
C. Cash Flow From Financing Activities		
(a) Long Term Borrowing Received	2,471.00	2,518.21
(b) Repayment of Long-Term Borrowings	(622.74)	(724.41)
(c) Increase/(Decrease) in Short-Term Borrowing	399.82	(496.27)
(d) Increase in Share Capital	-	500.00
(e) Interest Paid	(457.50)	(340.02)
(f) Other Inflows or Outflows (rounding differences)	500.00	
Net Cash Flow In Financing Activities (C)	**2,290.58**	**1,457.52**
Net Increase/(Decrease) In Cash & Cash Equivalents (A)+(B)+(C)	**(39.63)**	**510.91**
Opening Balance – Cash & Cash Equivalent	**90.06**	**47.19**
Closing Balance - Cash & Cash Equivalent	**50.44**	**558.08**

For and on behalf of Board of Directors
Shellz India Limited
Formerly known as Shellz India Private Limited.
(CIN-U15490DL2012PLC235397)

KAPIL GARG
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Date: 2026.11.14 18:06:10 +05'30'

Kapil Garg

Chairman & Managing Director
DIN: 00006050

RSAV & COMPANY

Chartered Accountants

Independent Auditor's Limited Review Report on Unaudited Standalone Financial results for Half Year ended on 30th September, 2026 of SHELLZ INDIA LIMITED pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To,
The Board of Directors,
SHELLZ INDIA LIMITED,

We have reviewed the accompanying statement of unaudited Standalone Financial results of SHELLZ INDIA LIMITED for the half year ended on 30th September 2026 being submitted by the company pursuant to the requirements of Regulation 33 of SEBI ('Listing Obligation and Disclosure requirements') Regulations, 2015 as amended ('Listing Regulation').

The Management is responsible for the preparation and fair presentation of this interim financial Statement in accordance with recognition and measurement principles laid down in Accounting Standard 25, (AS 25) " Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express a conclusion on this interim financial Statements based on our review.

Scope of Review

We conducted our review of the statement 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 Accountant of India. 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. To comply with the requirements of SRE 2410, we have obtained an understanding of the entity and its environment, including internal controls related to preparation of interim financial information, to the extent it seemed necessary to us in framing our conclusion.

317/276, Second Floor, Lane No.3, Mehrauli Road, Saidulajab, Saket, New Delhi 110030
Other Offices : Allahabad, Singrauli
Tel : + 91-9818666165, 011-46566165 | Email : ca.abhinayaverma@gmail.com, abhinaya.verma@rsav.co.in
Web : www.rsav.co.in

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited Standalone 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.

For and on behalf of
RSAV AND COMPANY
Chartered Accountants
FRN: 022058N





Abhinaya Verma
Partner
Membership Number: 511290
Place: NEW DELHI
Date: 14/11/2026
UDIN: 26511290FOCBIF1587

SHELLZ INDIA LIMITED
formerly known as SHELLZ INDIA PRIVATE LIMITED.
(CIN-U15490DL2012PLC235397)
Consolidated Unaudited Financials Statements of Assets and Liabilities as on 30th Sep, 2026

(Amount in Lakhs

	Particulars		As on 30th September, 2026	As on 31st March, 2026
I.	**Equity and Liabilities**			
1	**Shareholders' Funds**			
	(a) Share Capital		871.67	871.67
	(b) Reserves & Surplus		5,964.05	5,144.81
			6,835.72	**6,016.48**
2	**Non-Current Liabilities**			
	(a) Long-Term Borrowings		5,106.12	4,597.87
	(b) Deffered Tax Liabilities (Net)		-	-
	(c) Long-Term Provisions		55.57	39.65
			5,161.69	**4,637.52**
3	**Current Liabilities**			
	(a) Short-Term Borrowings		7,719.82	5,484.70
	(b) Trade Payables			
	(i) Total outstanding dues of micro enterprises and small enterprises		193.60	225.05
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		3,519.89	3,318.27
	(c) Other Current Liabilities		2,159.13	1,077.70
	(d) Short-Term Provisions		667.96	603.84
			14,260.40	**10,709.56**
	TOTAL		**26,257.81**	**21,363.55**
II.	**Assets**			
1	**Non-Current Assets**			
	(a) Property Plant & Equipment			
	(i) Tangible Assets		1,558.12	1,686.32
	(ii) Intangible Assets		2,221.46	2,221.46
	(iii) Capital Work-in-Progress		6,518.32	1,132.78
	(b) Long-Term Loans and Advances		25.96	-
	(c) Other Non-Current Asset		1,179.68	688.24
	(d) Non-Current Investment		-	-
2	**Deferred Tax Assets (Net)**		50.98	44.98
			11,554.52	**5,773.78**
3	**Current Assets**			
	(a) Inventories		7,056.21	7,022.08
	(b) Trade Receivables		3,780.59	4,859.69
	(c) Cash and Cash Equivalents		59.32	114.16
	(d) Short-Term Loans and Advances		2,582.04	2,987.96
	(e) Other Current Assets		1,225.13	605.88
			14,703.29	**15,589.77**
	TOTAL		**26,257.81**	**21,363.55**

For and on behalf of Board of Directors
Shellz India Limited
Formerly known as Shellz India Private Limited.
(CIN-U15490DL2012PLC235397)

KAPIL GARG
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Date: 2026.11.14 18:06:25 +05'30'

Kapil Garg
Chairman & Managing Director
DIN: 00006050

SHELLZ INDIA LIMITED
formerly known as SHELLZ INDIA PRIVATE LIMITED.
(CIN-U15490DL2012PLC235397)

Consolidated Unaudited Cash Flow Statement for the period ended 30th September, 2026

(Amount in Lakhs)

Particulars	For the period ended on	
	30th September, 2026 Unaudited Consolidated	30th September, 2025 Audited Standalone
A. Cash Flow From Operating Activities		
Net Profit after tax	**819.24**	**626.07**
Adjustment For:		
(a) Provision for tax	348.68	247.73
(b) Depreciation and Amortization	153.84	176.85
(c) Interest Expenses	457.50	340.02
(d) Adjustment of Prior Period Item	-	-
(e) TDS Refund written off	-	-
(f) Interest & Other Income	(9.01)	(6.82)
(g) Gratuity	17.43	5.31
(h) Leave Encashment	8.00	-
(i) Bad Debts Written Off	-	-
(j) Unrealized Foreign Exchange (Gain)/Loss	-	-
Operating Profit before Working Capital Changes	**1,795.68**	**1,389.16**
Adjustment For :		
(a) (Increase)/ Decrease in Inventories	(34.13)	(522.73)
(b) (Increase)/ Decrease in Trade Receivables	1,079.11	(545.43)
(c) (Increase)/ Decrease in Loans & Advances	405.91	(1,242.88)
(d) Increase/ (Decrease) in Other Current Liabilities	1,083.03	435.37
(e) Increase/ (Decrease) in Trade Payables	170.17	(31.89)
(f) (Increase)/ Decrease in Other Current Assets	(619.25)	(242.61)
(g) Increase /(Decrease) in Provisions	-	25.19
Cash Generated From Operations	**3,880.52**	**(735.82)**
Less : Direct Taxes paid (Net of Refund)	(300.00)	-
CASH FLOW BEFORE EXTRAORDINARY ITEMS	**3,580.52**	**(735.82)**
Adjustment For :		
(a) Extraordinary Profit	-	-
(b) Extraordinary Loss	-	-
Net Cash From Operating Activities (A)	**3,580.52**	**(735.82)**
B. Cash Flow From Investing Activities		
(a) Purchase of Fixed Assets	(5,411.18)	(283.71)
(b) Sale of Fixed Assets	-	-
(c) (Increase)/Decrease in Non-Current Asset	(491.44)	177.76
(d) (Increase) / Decrease in Long term loans and advances	(25.96)	(111.68)
(e) Interest and Other Income	9.01	6.82
(f) Purchase of Investments	-	-
Net Cash From Investing Activities (B)	**(5,919.57)**	**(210.80)**
C. Cash Flow From Financing Activities		
(a) Long Term Borrowing Received	2,471.00	2,518.21
(b) Repayment of Long-Term Borrowings	(622.74)	(724.41)
(c) Increase/(Decrease) in Short-Term Borrowing	899.82	(496.27)
(d) Increase in Share Capital	-	500.00
(e) Interest Paid	(457.50)	(340.02)
(f) Other Inflows or Outflows (rounding differences)	(6.38)	
Net Cash Flow In Financing Activities (C)	**2,284.20**	**1,457.52**
Net Increase/(Decrease) In Cash & Cash Equivalents (A)+(B)+(C)	**(54.84)**	**510.91**
Opening Balance – Cash & Cash Equivalent	**114.16**	**47.19**
Closing Balance - Cash & Cash Equivalent	**59.32**	**558.08**

For and on behalf of Board of Directors
Shellz India Limited
Formerly known as Shellz India Private Limited.
(CIN-U15490DL2012PLC235397)

KAPIL GARG
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Date: 2026.11.14 18:06:41 +05'30'

Kapil Garg

Chairman & Managing Director
DIN: 00006050

SHELLZ INDIA LIMITED

formerly known as SHELLZ INDIA PRIVATE LIMITED.

(CIN-U15490DL2012PLC235397)

Consolidated Statement of Unaudited Financials Results for the period from 1st April,2026 to 30th September, 2026

(Amount in Lakhs)

	Particulars		Half Year Ended			Year Ended
			For the period ended 30th September, 2026	For the period ended 31st March, 2026	For the period ended 30st September, 2025	For the year ended 31st March, 2026
			Unaudited Consolidated	Unaudited Consolidated	Audited Standalone	Audited Consolidated
I.	Revenue From Operations		**9,565.50**	10,074.95	9,186.57	19,261.52
II	Other Income		**57.89**	32.79	23.82	56.61
III.	**Total Revenue (I + II)**		**9,623.39**	**10,107.74**	**9,210.39**	**19,318.13**
IV.	**Expenses:**					
	Cost Of Material Consumed		6,896.01	6,806.45	6,019.12	12,825.57
	Changes In Inventories		**60.39**	664.15	650.66	1,314.81
	Employee Benefits Expenses		471.21	448.08	361.44	809.52
	Finance Costs		**497.04**	498.03	423.20	921.24
	Depreciation and Amortisation		**153.84**	183.32	176.85	360.17
	Other Expenses		**377.00**	452.03	705.32	1,157.35
	Total Expenses		**8,455.47**	**9,052.06**	**8,336.60**	**17,388.65**
V.	**Profit Before Exceptional And Extraordinary Items And Tax (III-IV)**		**1,167.92**	**1,055.68**	**873.80**	**1,929.48**
VI.	Exceptional Items		-	-	-	-
VII.	**Profit Before Extraordinary Items And Tax (V - VI)**		**1,167.92**	**1,055.68**	**873.80**	**1,929.48**
VIII.	Extraordinary Items		-	-	-	-
IX.	**Profit Before Tax (VII- VIII)**		**1,167.92**	**1,055.68**	**873.80**	**1,929.48**
X	**Tax Expenses:**					
	(1) Current Tax		354.69	330.73	271.55	602.28
	(2) Deferred Tax		-6.01	34.63	-23.82	10.81
	Excess/Short Provision Relating Earlier Tax Year		-	-	-	-
XI	**Profit (Loss) For The Period From Continuing Operations (IX-X)**		**819.24**	**690.33**	**626.07**	**1,316.39**
XII	Profit/(Loss) From Discontinuing Operations		-	-	-	-
XIII	Tax Expenses Of Discontinuing Operations		-	-	-	-
XIV	Profit/(Loss) From Discontinuing Operations (After Tax) (XII-XIII)		-	-	-	-
XV	**Profit (Loss) For The Period (XI + XIV)**		**819.24**	**690.33**	**626.07**	**1,316.39**
	Minority Interest		871.67	871.67	72.64	871.67
	Paidup Share Capital (Face value per share Rs. 10 earch)		87.17	87.00	6.93	87.00
	Weighted Average No of shares		-	-	-	-
	Earnings per equity share (not annualised for the period):					
	(1) Basic (Rs.)		9.40	**7.93**	90.32	15.13
	(2) Diluted (Rs.)		9.40	7.93	7.20	15.13

Note:

1	The above Financial Results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed and recommended by the Audit Committee and have been approved by the Board of Directors at its Meeting held on November 14, 2026.
2	The Statutory Auditors of the Company have carried out the Limited Review of the above financial results of the Company and have expressed an unmodified opinion on these results.
3	The company operates in a single segment i.e. engaged in the manufacturing and marketing of confectionery products" and hence does not have any additional disclosures to be made under AS - 17 Segment Reporting.
4	Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective from 1st April 2021.
5	As the company is listed on SME Platform of BSE, it has been exempted from the applicability of IND-AS as per the proviso to rule 4 of companies (Indian Accounting Standards) Rules, 2015
6	The Financial results have been prepared in accordance with the accounting standard as notified under section 133 of the Companies Act 2013 (Act), read with the relevant rules made thereunder and other accounting principles generally accepted in India.
7	The results for the half year and year ended September 30th, 2026 are available on the Bombay Stock Exchange of India Limited website (URL: www.bseindia.com) and also on the company's website (URL:https://www.shellz.in/)
8	Internal Audit of Financial results for the half year ended on 30th September 2026 has not been conducted by the Internal Auditor as Internal Audit was not applicable
9	The company has one subsidiary namely Shellz Overseas Private Limited which was incorporated on 02.05.1996. The Company holds 100% Stake in Shellz Overseas Private Limited.

For and on behalf of Board of Directors
Shellz India Limited
Formerly known as Shellz India Private Limited.
(CIN-U15490DL2012PLC235397)

KAPIL GARG
Digitally signed by KAPIL GARG
Date: 2026.11.14 18:06:54 +05'30'

Kapil Garg
Chairman &
Managing Director
DIN: 00006050

RSAV & COMPANY

Chartered Accountants

Independent Auditor's Limited Review Report on Unaudited Consolidated Financial results for Half Year ended on 30th September, 2026 of SHELLZ INDIA LIMITED pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To,
The Board of Directors,
SHELLZ INDIA LIMITED,

We have reviewed the accompanying statement of unaudited Consolidated Financial results of SHELLZ INDIA LIMITED ("The Parent") and its subsidiary together referred to as ("The Group") for the half year ended on 30th September 2026 being submitted by the company pursuant to the requirements of Regulation 33 of SEBI ('Listing Obligation and Disclosure requirements') Regulations, 2015 as amended ('Listing Regulation').

The Parent's Management is responsible for the preparation and fair presentation of this interim financial Statement in accordance with recognition and measurement principles laid down in Accounting Standard 25, (AS 25) " Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express a conclusion on this interim financial Statements based on our review.

Scope of Review

We conducted our review of the statement 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 Accountant of India. A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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. To comply with the requirements of SRE 2410, we have obtained an understanding of the entity and its environment, including internal controls related to preparation of interim financial information, to the extent it seemed necessary to us in framing our conclusion.

Key Points

The Consolidated Financial Results includes the Results of Parent and Its Subsidiary named Shellz Overseas Private Limited.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited Consolidated 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.

Thanks & Regards

For and on behalf of
RSAV AND COMPANY
Chartered Accountants
FRN: 022058N





Abhinaya Verma
Partner
Membership Number: 511290
Place: NEW DELHI
Date: 14/11/2026
UDIN: 26511290JJUKCF5998