

Date: February 12, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Outcome of Board meeting held today i.e. on February 12, 2026

Ref: Shish Industries Limited (Security Id/Code: SHISHIND / 540693)

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on February 12, 2026, at the Registered Office of the Company which was commenced at 05:00 P.M. and concluded at 05:30 P.M., have, apart from other businesses;

1. considered, approved and taken on record the unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on December 31, 2025 along with Auditor's Limited review Reports.

In this regard, we are hereby submitting the followings:

- (a) Unaudited (Standalone and Consolidated) Financial Results for the quarter ended on December 31, 2025;
 - (b) Limited review reports on the unaudited Standalone and Consolidated Financial Results;
 - (c) Statement of Utilization of issue proceeds of Preferential Issue.
2. approved the proposal to seek approval of the Shareholders in respect of Related Party Transactions to be entered into during the Financial Year 2026-27 with Interstar Polyfab Private Limited and Shish Advanced Composites Private Limited, Subsidiaries of the Company, beyond the Materiality threshold as provided in Regulation 23(4) of the Listing Regulations and
 3. approved the Notice of Postal Ballot for obtaining shareholders' approval in respect of certain matters, subject to applicable statutory and regulatory requirements.

The Board of Directors has appointed M/s. ALAP & Co. LLP (LLPIN: ACA-1561), Practicing Company Secretaries (FRN: L2023GJ013900) as the Scrutinizer for conducting the Postal Ballot through E-voting process in a fair and transparent manner.

Kindly take the same on your record and oblige us.

Thanking you

For, Shish Industries Limited

Satishkumar Dayabhai Maniya
Chairman and Managing Director
DIN: 02529191



Enclosed: A/a.

SHISH INDUSTRIES LTD

We make better...

Manufacturer of P.P. Hollow Sheet & Air bubble film

CIN : L25209GJ2017PLC097273

Reg. Off. : 1502, 15th Floor, Junomoneta Tower, Pal RTO BRTS Road,
Near Rajhans Cinema, Adajan, Surat, Gujarat, India, 395009.

Factory : **Techno Zone**, Unit No. 1 & 2, Block No. 391/1, 01 A Type Plot,
Village : Mahuvej, Dist. Surat, Gujarat – 394125

Contact : Tel. : +91 98251 90407 E-mail : info@shishindustries.com
Web : www.shishind.com

SHISH INDUSTRIES LIMITED

CIN: L25209GJ2017PLC097273

Registered Office: 1502, 15th Floor, Junomoneta Tower, Pal RTO BRTS Road, Near Rajhans Cinema, Adajan Gam, Surat, Gujarat, India, 395009

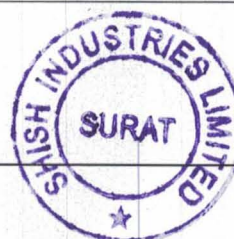
Statement of Standalone Financial Results for the quarter ended on December 31, 2025

		(₹ in Lakh except per share data)					
Particulars		Quarter Ended			Period Ended		Year Ended
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
A	Date of start of reporting period	01-10-2025	01-07-2025	01-10-2024	01-04-2025	01-04-2024	01-04-2024
B	Date of end of reporting period	31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
I	Revenue From Operations						
	Net sales or Revenue from Operations	3,123.70	2,556.42	2,796.47	8,914.41	8,431.46	11,778.82
II	Other Income	148.04	58.62	94.21	474.38	430.00	1,020.18
III	Total Income (I+II)	3,271.74	2,615.04	2,890.68	9,388.79	8,861.46	12,799.00
IV	Expenses						
(a)	Cost of materials consumed	2,284.77	1,361.74	2,376.52	5,620.96	6,432.98	8,755.68
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(400.94)	168.13	(463.00)	(58.93)	(289.80)	(270.16)
(d)	Employee benefit expense	142.24	146.86	141.40	437.47	320.75	482.46
(e)	Finance Costs	52.25	52.07	35.28	143.93	98.67	162.84
(f)	Depreciation and amortisation expense	69.99	66.15	57.52	199.94	130.78	202.69
(g)	Other Expenses	648.49	549.66	513.74	1,914.27	1,265.09	1,997.82
	Total expenses (IV)	2,796.81	2,344.62	2,661.46	8,257.64	7,958.46	11,331.34
V	Profit/(loss) before exceptional items and tax (III-IV)	474.93	270.42	229.23	1,131.16	903.00	1,467.66
VI	Exceptional items	-	-	-	-	-	-
VII	Profit (loss) after exceptional items and before Tax (V-VI)	474.93	270.42	229.23	1,131.16	903.00	1,467.66
VIII	Tax Expense	146.56	57.37	56.12	296.37	220.70	372.45
(a)	Current Tax	119.53	68.06	57.69	284.69	227.27	369.38
(b)	(Less): MAT Credit	-	-	-	-	-	-
(c)	Current Tax Expense Relating to Prior years	18.31	-	-	18.31	1.74	14.40
(d)	Deferred Tax (Asset)/Liabilities	8.72	(10.69)	(1.57)	(6.64)	(8.31)	(11.33)
IX	Profit (loss) for the period from continuing operations (VII-VIII)	328.37	213.05	173.11	834.79	682.30	1,095.21
X	Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII A	Profit/(Loss) For Period Before Minority Interest	328.37	213.05	173.11	834.79	682.30	1,095.21
XIII B	Share Of Profit / Loss of Associates and joint ventures accounted for using equity method	-	-	-	-	-	-
XIII C	Profit/Loss Of Minority Interest	-	-	-	-	-	-
XIV	Profit (Loss) for the period (XIII A + XIII B + XIII C)	328.37	213.05	173.11	834.79	682.30	1,095.21
XV	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.	Item that will be reclassified to profit or loss	-	-	-	-	-	-
ii.	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Comprehensive income	-	-	-	-	-	-
XVI	Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)	328.37	213.05	173.11	834.79	682.30	1,095.21
XVII	Details of equity share capital						
	Paid-up equity share capital	3,819.51	3,795.16	3,795.16	3,819.51	3,795.16	3,795.16
	Reserves excluding revaluation reserve	-	-	-	-	-	7,019.79
	Face value of equity share capital (Per Share)	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-
XIX	Earnings per share						
(a)	Earnings per share (not annualised for quarter ended)						
	Basic earnings (loss) per share from continuing operation	0.09	0.06	0.05	0.22	0.18	0.30
	Diluted earnings (loss) per share from continuing operation	0.09	0.06	0.05	0.22	0.18	0.30
(b)	Earnings per share (not annualised for quarter ended)						
	Basic earnings (loss) per share from discontinued operation	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operation	-	-	-	-	-	-
(c)	Earnings per share (not annualised for quarter ended)						
	Basic earnings (loss) per share from continuing and discontinued operations	0.09	0.06	0.05	0.22	0.18	0.30
	Diluted earnings (loss) per share continuing and discontinued operations	0.09	0.06	0.05	0.22	0.18	0.30

Notes on Financial Results:-

- The above unaudited standalone financial results for the quarter ended December 31, 2025 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on February 12, 2026. The statutory auditors have carried out limited review of above result.
- The unaudited standalone financial results are prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.
- As per Indian Accounting Standard 108 on 'Operating Segment' (Ind AS 108), the company has only one reportable segment i.e. Corrugated Plastic Products.
- The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.
- The company does not have any joint venture or associate companies as on December 31, 2025.
- The company had allotted 2434100 Equity Shares of Re. 1/- each, upon conversion /exchange of for 243410 Warrants on November 09, 2025.
- The Board of Directors of the Company at its meeting held on November 10, 2025 had approved the cancellation of 672914 warrants convertible into equity shares of the Company, due to non-payment of the balance amount payable towards conversion of the said warrants within the stipulated period. The upfront Amount of Rupees 2,02,21,065.70 paid on the said warrants have been forfeited by the Board.

Date :- 12th February, 2026
Place:- Surat



For, Shish Industries Limited

Satishkumar Maniya
Satishkumar Maniya
Chairman and Managing Director
DIN 02529191



Limited Review Report on quarterly standalone financial results of Shish Industries Limited pursuant to the Regulation 33 of SEBI (LODR) Regulations, 2015 as amended read with SEBI Circular No. CIR/CFD/CMD1/44/2019

To,
The Board of Directors of
Shish Industries Limited,

We have reviewed the accompanying statement of standalone unaudited financial results of **M/s Shish Industries Limited** for the Quarter ended 31.12.2025. This statement has been prepared by the company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 (the Listing Regulation, 2015), as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

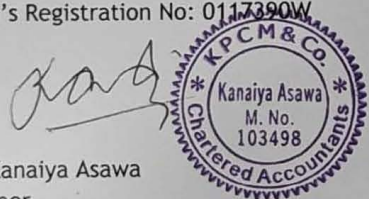
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information 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.

UDIN : 26103498 EQLMTW4064

For K P C M & CO.
Chartered Accountants
Firm's Registration No: 0117390W

CA Kanaiya Asawa
Partner
Membership No. 103498

Place: Surat
Date: 12-02-2026



● **HEAD OFFICE :**

38, UPPER BASEMENT, DHEERAJ HERITAGE,
NEAR MILAN JUNCTION, S.V. ROAD,
SANTACRUZ (W), MUMBAI - 400 0544.
TEL : 022-49738837 / 26616115
E-mail : info.mumbai@kpcm.in
caakcmumbai@gmail.com

● **CORPORATE OFFICE :**

1 ST FLOOR, GUARDIAN HOUSE,
SUMAN DESAI WADI, NEAR UDHNA DARWAJA,
RING ROAD, SURAT - 395 002.
TEL : 0261-3516709 / 0261-3516710
E-mail : admin@kpcm.in
caakcsurat@gmail.com

● **BOISAR BRANCH :**

C-10, BLDG. NO. K-1/2, ANANT APARTMENT,
NAVAPUR ROAD, BOISAR - 401 501.

SHISH INDUSTRIES LIMITED

CIN: L25209GJ2017PLC097273

Registered Office: 1502, 15th Floor, Junomoneta Tower, Pal RTO BRTS Road, Near Rajhans Cinema, Adajan Gam, Surat, Gujarat, India, 395009

Statement of Consolidated Financial Results for the quarter ended on December 31, 2025

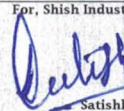
		(₹ In Lakh except per share data)					
Particulars		Quarter Ended			Period Ended		Year Ended
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
A	Date of start of reporting period	01-10-2025	01-07-2025	01-10-2024	01-04-2025	01-04-2024	01-04-2024
B	Date of end of reporting period	31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
I	Revenue From Operations						
	Net sales or Revenue from Operations	3,335.58	2,976.86	3,503.56	9,624.08	8,074.19	11,625.12
II	Other Income	44.54	34.74	(65.37)	315.75	294.04	360.36
III	Total Income (I+II)	3,380.12	3,011.60	3,438.19	9,939.83	8,368.24	11,985.48
IV	Expenses						
(a)	Cost of materials consumed	2,450.03	1,255.49	2,577.05	5,710.66	4,606.08	6,967.87
(b)	Purchases of stock-in-trade	1.75	15.88	134.14	31.53	591.22	686.89
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(421.39)	471.25	(503.50)	81.85	(491.13)	(389.06)
(d)	Employee benefit expense	243.37	254.76	344.63	760.93	895.56	1,168.00
(e)	Finance Costs	22.42	172.85	61.06	262.72	169.92	254.17
(f)	Depreciation and amortisation expense	147.94	133.64	122.32	405.93	311.97	457.35
(g)	Other Expenses	637.85	446.18	453.43	1,793.76	1,448.22	2,048.44
	Total expenses (IV)	3,081.99	2,750.04	3,189.14	9,047.37	7,531.85	11,193.65
V	Profit/(loss) before exceptional items and tax (III-IV)	298.13	261.56	249.05	892.46	836.39	791.83
VI	Exceptional items	-	-	-	-	-	-
VII	Profit (loss) after exceptional items and before Tax (V-VI)	298.13	261.56	249.05	892.46	836.39	791.83
VIII	Tax Expense	192.64	46.57	58.90	316.86	200.08	194.72
(a)	Current Tax	166.43	57.18	62.68	307.36	210.50	199.29
(b)	(Less): MAT Credit	-	-	-	-	-	-
(c)	Current Tax Expense Relating to Prior years	18.31	0.39	-	18.70	2.39	14.46
(d)	Deferred Tax (Asset)/Liabilities	7.90	(11.00)	(3.78)	(9.21)	(12.82)	(19.03)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	105.48	215.00	190.16	575.60	636.31	597.11
X	Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII A	Profit(Loss) For Period Before Minority Interest	105.48	215.00	190.16	575.60	636.31	597.11
XIII B	Share Of Profit / Loss of Associates and joint ventures accounted for using equity method	-	-	-	-	-	-
XIII C	Profit/Loss Of Minority Interest	-	-	-	-	-	276.92
XIV	Profit (Loss) for the period (XIII A + XIII B + XIII C)	105.48	215.00	190.16	575.60	636.31	874.03
XV	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.	Item that will be reclassified to profit or loss	9.23	(8.51)	4.69	0.72	4.69	(1.11)
ii.	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Comprehensive income	9.23	(8.51)	4.69	0.72	4.69	(1.11)
XVI	Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)	114.72	206.49	194.85	576.32	641.01	872.92
XVII	Details of equity share capital						
	Paid-up equity share capital	3,819.51	3,795.16	3,795.16	3,819.51	3,795.16	3,795.16
	Reserves excluding revaluation reserve	-	-	-	-	-	6,347.74
	Face value of equity share capital (Per Share)	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-
XIX	Earnings per share						
(a)	Earnings per share (not annualised for quarter ended)						
	Basic earnings (loss) per share from continuing operation	0.03	0.05	0.05	0.15	0.17	0.24
	Diluted earnings (loss) per share from continuing operation	0.03	0.05	0.05	0.15	0.17	0.24
(b)	Earnings per share (not annualised for quarter ended)						
	Basic earnings (loss) per share from discontinued operation	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operation	-	-	-	-	-	-
(c)	Earnings per share (not annualised for quarter ended)						
	Basic earnings (loss) per share from continuing and discontinued operations	0.03	0.05	0.05	0.15	0.17	0.24
	Diluted earnings (loss) per share continuing and discontinued operations	0.03	0.05	0.05	0.15	0.17	0.24

Notes on Financial Results:

- The above unaudited consolidated financial results for the quarter ended December 31, 2025 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on February 12, 2026. The statutory auditors have carried out limited review of above result.
- The unaudited consolidated financial results are prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.
- As per Indian Accounting Standard 108 on "Operating Segment" (Ind AS 108), the company has only one reportable segment i.e. Corrugated Plastic Products.
- The unaudited consolidated financial results comprise of the results / financial information of the Holding Company, i.e., Shish Industries Limited, and its subsidiaries namely - 1) Shish Polylam Private Limited, 2) Shish Global Solutions Private Limited, 3) GreenEnergy International INC, 4) Shish Advanced Composites Private Limited, 5) Dunnage Bag Private Limited and 6) Interstar Polyfab Private Limited.
- The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.
- The company does not have any joint venture or associate companies as on December 31, 2025.
- The company had allotted 2434100 Equity Shares of Re. 1/- each, upon conversion /exchange of for 243410 Warrants on November 09, 2025.
- The Board of Directors of the Company at its meeting held on November 10, 2025 had approved the cancellation of 672914 warrants convertible into equity shares of the Company, due to non-payment of the balance amount payable towards conversion of the said warrants within the stipulated period. The upfront Amount of Rupees 2,02,21,065.70 paid on the said warrants have been forfeited by the Board.

For, Shish Industries Limited




Satishkumar Maniya
 Chairman and Managing Director
 DIN 02529191

Date :- 12th February, 2026
 Place:- Surat



Limited Review Report on quarterly consolidated financial results of Shish Industries Limited pursuant to the Regulation 33 of SEBI (LODR) Regulations, 2015 as amended read with SEBI Circular No. CIR/CFD/CMD1/44/2019

To,
The Board of Directors of
Shish Industries Limited,

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of M/s. Shish Industries Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended on 31-12-2025 ("the statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue report on these Financial Statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

⦿ **HEAD OFFICE :**
38, UPPER BASEMENT, DHEERAJ HERITAGE,
NEAR MILAN JUNCTION, S.V. ROAD,
SANTACRUZ (W), MUMBAI - 400 0544.
TEL : 022-49738837 / 26616115
E-mail : info.mumbai@kpcm.in
caakcmumbai@gmail.com

⦿ **CORPORATE OFFICE :**
1 ST FLOOR, GUARDIAN HOUSE,
SUMAN DESAI WADI, NEAR UDHNA DARWAJA,
RING ROAD, SURAT - 395 002.
TEL : 0261-3516709 / 0261-3516710
E-mail : admin@kpcm.in
caakcsurat@gmail.com

⦿ **BOISAR BRANCH :**
C-10, BLDG. NO. K-1/2, ANANT APARTMENT,
NAVAPUR ROAD, BOISAR - 401 501.

The Statement includes the results of the following entities: -

Shish Industries Limited
Shish Polylam Private Limited
Shish Global Solutions Private Limited
Greenenergy International Inc.
Interstar Polyfab Private Limited
Dunnage Bag Private Limited
Shish Advanced Composites Private Limited

Based on our review conducted as stated in paragraph above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN : REFER TO NOTE

For K P C M & CO
Chartered Accountants
Firm's Registration No: 0117390W



CA Kanaiya Asawa
Partner
Membership No. 103498



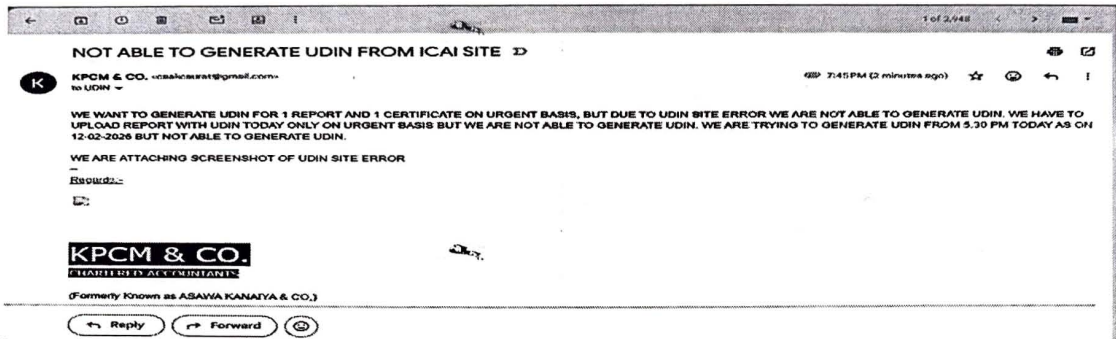
Place: Surat
Date: 12-02-2026

◆ **HEAD OFFICE :**
38, UPPER BASEMENT, DHEERAJ HERITAGE,
NEAR MILAN JUNCTION, S.V. ROAD,
SANTACRUZ (W), MUMBAI - 400 0544.
TEL : 022-49738837 / 26616115
E-mail : info.mumbai@kpcm.in
caakcmumbai@gmail.com

◆ **CORPORATE OFFICE :**
1 ST FLOOR, GUARDIAN HOUSE,
SUMAN DESAI WADI, NEAR UDHNA DARWAJA,
RING ROAD, SURAT - 395 002.
TEL : 0261-3516709 / 0261-3516710
E-mail : admin@kpcm.in
caakcsurat@gmail.com

◆ **BOISAR BRANCH :**
C-10, BLDG. NO. K-1/2, ANANT APARTMENT,
NAVAPUR ROAD, BOISAR - 401 501.

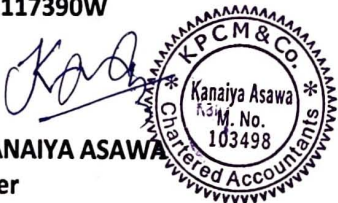
We want to generate UDIN for 1 report and 1 certificate on urgent basis, but due to UDIN site error we are not able to generate UDIN. We have generated UDIN for standalone report, but not able to generate UDIN for consolidated report and certificate. We are trying to generate UDIN from 5.30 pm today as on 12-02-2026 but not able to generate UDIN. We are attaching herewith screenshot of UDIN site error and mail done to ICAI for UDIN error. We assure that we will generate the UDIN as soon as the UDIN site works properly.



Thanking you,

KPCM & CO
Chartered Accountants
FRN : 117390W

CA KANAIYA ASAWA
Partner
Membership No. : 103498
Place : Surat
Date : 12-02-2026



HEAD OFFICE :
38, UPPER BASEMENT, DHEERAJ HERITAGE,
NEAR MILAN JUNCTION, S.V. ROAD,
SANTACRUZ (W), MUMBAI - 400 0544.
TEL : 022-49738837 / 26616115
E-mail : info.mumbai@kpcm.in
caakcmumbai@gmail.com

CORPORATE OFFICE :
1 ST FLOOR, GUARDIAN HOUSE,
SUMAN DESAI WADI, NEAR UDHNA DARWAJA,
RING ROAD, SURAT - 395 002.
TEL : 0261-3516709 / 0261-3516710
E-mail : admin@kpcm.in
caakcsurat@gmail.com

BOISAR BRANCH :
C-10, BLDG. NO. K-1/2, ANANT APARTMENT,
NAVAPUR ROAD, BOISAR - 401 501.



**STATEMENT OF DEVIATION / VARIATION IN UTILIZATION OF FUNDS RAISED
FOR THE QUARTER ENDED ON DECEMBER 31, 2025**

Name of listed entity			Shish Industries Limited			
Mode of Fund Raising			Public Issues / Rights Issues / Preferential Issues / QIP / Others			
Date of Raising Funds			09/11/2025			
Amount Raised (in Rs Lakhs)			494.42 (Refer below mentioned Note 1)			
Report filed for Quarter ended			31/12/2025			
Monitoring Agency				Applicable	√	Not Applicable
Is there a Deviation / Variation in use of funds raised				Yes	√	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders			NA			
If Yes, Date of shareholder Approval			NA			
Explanation for the Deviation / Variation			NA			
Comments of the Audit Committee after review			NA			
Comments of the auditors, if any			NA			
Objects for which funds have been raised and where there has been a deviation, in the following table			As follows			
Original Object	Modified Object, if any	Original Allocation (Amount in Rs Lakhs)	Modified allocation, if any	Funds Utilized (Amount in Rs Lakhs)	Amount of Deviation / Variation for the quarter according to applicable object	Remarks if any
To augment our capital base, to meet increased working capital requirements, Capital Expenditure, acquisition of property through sale or lease, acquisition of shares or	--	494.42	0	494.42	0	NA

SHISH INDUSTRIES LTD
Engineering Protection. Empowering Progress.

Manufacturer of P.P. Hollow Sheet & Air Bubble Film

CIN : L25209GJ2017PLC097273

Reg. Off. : 1502, 15th Floor, The Junomoneta Tower, Pal RTO BRTS Road, Near Rajhans Cinema, Adajan, Surat, Gujarat, India-395009

Factory : Unit 1 and Unit 2, Block No 390/1, 01 A Type Plot, Techno Zone, Village- Mahuvej, Taluka- Mangrol, Surat Gujarat-394125

Contact : Tel : +91 98251 90407 E-mail : info@shishindustries.com
Web : www.shishind.com



other securities of other Companies, further investment in subsidiary(ies), granting of loans to other body corporates including subsidiary(ies) and the General Corporate purpose, as the Board from time to time decides.						
---	--	--	--	--	--	--

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Note 1: The said amount is inclusive of the amount 2,02,21,065.70 paid on warrant which has been forfeited due to non-exercise of conversion rights by holders.

For, Shish Industries Limited

Satishkumar Maniya
Chairman and Managing Director
DIN: 02529191



Place: Surat

Date: 12/02/2026

For, K P C M & Co.

Chartered Accountants

Firm Reg. No. 0117390W



CA Kanaiya Asawa

Partner

Mem No.: 103498

UDIN: REFER TO NOTE

Place: Surat

Date: 12/02/2026

SHISH INDUSTRIES LTD

Engineering Protection. Empowering Progress.

Manufacturer of P.P. Hollow Sheet & Air Bubble Film

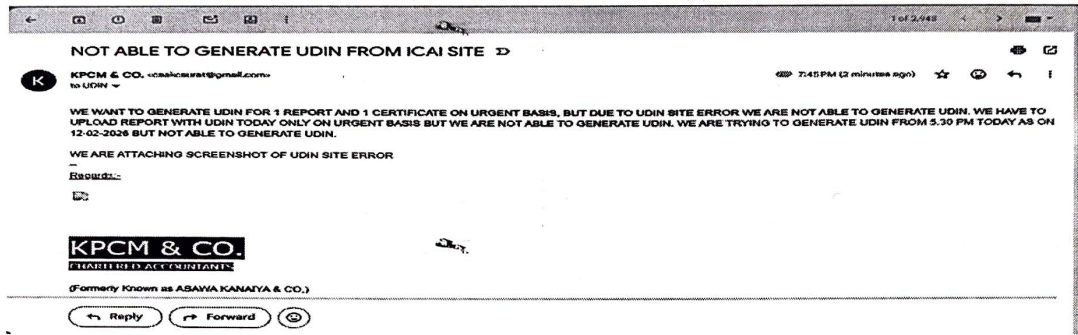
CIN : L25209GJ2017PLC097273

Reg. Off. : 1502, 15th Floor, The Junomoneta Tower, Pal RTO BRTS Road,
Near Rajhans Cinema, Adajan, Surat, Gujarat, India-395009

Factory : Unit 1 and Unit 2, Block No 390/1, 01 A Type Plot, Techno Zone,
Village- Mahuvej, Taluka- Mangrol, Surat Gujarat-394125

Contact : Tel : +91 98251 90407 E-mail : info@shishindustries.com
Web : www.shishind.com

We want to generate UDIN for 1 report and 1 certificate on urgent basis, but due to UDIN site error we are not able to generate UDIN. We have generated UDIN for standalone report, but not able to generate UDIN for consolidated report and certificate. We are trying to generate UDIN from 5.30 pm today as on 12-02-2026 but not able to generate UDIN. We are attaching herewith screenshot of UDIN site error and mail done to ICAI for UDIN error. We assure that we will generate the UDIN as soon as the UDIN site works properly.



Thanking you,

KPCM & CO
Chartered Accountants
FRN : 117390W

CA KANAIYA ASAWA
Partner
Membership No. : 103498
Place : Surat
Date : 12-02-2026



HEAD OFFICE :
38, UPPER BASEMENT, DHEERAJ HERITAGE,
NEAR MILAN JUNCTION, S.V. ROAD,
SANTACRUZ (W), MUMBAI - 400 0544.
TEL : 022-49738837 / 26616115
E-mail : info.mumbai@kpcm.in
caakcmumbai@gmail.com

CORPORATE OFFICE :
1 ST FLOOR, GUARDIAN HOUSE,
SUMAN DESAI WADI, NEAR UDHNA DARWAJA,
RING ROAD, SURAT - 395 002.
TEL : 0261-3516709 / 0261-3516710
E-mail : admin@kpcm.in
caakcsurat@gmail.com

BOISAR BRANCH :
C-10, BLDG. NO. K-1/2, ANANT APARTMENT,
NAVAPUR ROAD, BOISAR - 401 501.

Web : www.kpcm.in