

Date: 21/05/2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001

National stock Exchange of India Limited
Exchange Plaza, Plot. No C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051

Scrip Code: 540757

Trading Symbol: SCPL

Sub: Outcome of the Board Meeting

Dear Sir/Madam,

With reference to the above subject, we would like to inform you that the Board of Directors of Sheetal Cool Products Limited at its meeting held today i.e., Thursday, 21st May 2026 inter-alia approved:

1. Standalone Audited financial results along with Statement of Assets and Liabilities and Cash Flow Statement of the Company and Auditors report thereon for the quarter ended (Reviewed)/ financial year ended (Audited) on March 31, 2026.

In this respect, we are attaching herewith following documents:

1. Standalone Audited financial results and auditors report thereon for the quarter ended year ended on March 31, 2026.
2. Declaration regarding unmodified opinion of Statutory Auditors on financial results u/r 33(3)(d) of the SEBI (LODR) Regulations, 2015.

The meeting of Board of Directors commenced at 01:30 P.M. and ended at 2:30 P.M.

Kindly take the same on your records

Thanks & Regards,

For, Sheetal Cool Products Limited

Bhupatbhai D. Bhuva
Managing Director
(DIN: 06616061)

Sheetal Cool Products Limited

Regd. Office : Sheetal Corporate House, Plot No. 75 to 81, G.I.D.C. Estate, Amreli-365601, Gujarat, India.

+91 73000 51000 chatwithus@sheetalfoodworld.com www.sheelalfoodworld.com | CIN : L15205GJ2013PLC077205

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF
QUARTERLY FINANCIAL RESULTS**

To,
The Board of Directors,
Sheetal Cool Products Limited,
Amreli.

Report on the audit of the Financial Results

Opinion

- 1 We have audited the accompanying quarterly Financial results of Sheetal Cool Products Limited, (the "**Company**") for the quarter ended 31 March 2026 and the year ended results for the period from 1 April 2025 to 31 March 2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**LODR Regulations**").
- 2 In our opinion and to the best of our information and according to the explanations given to us, these Financial results:
 - (a) are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
 - (b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other Financial information for the quarter ended 31 March 2026 as well as the year-to-date results for the period from 1 April 2025 to 31 March 2026.

Basis for Opinion

- 1 We conducted our audit in accordance with the Standards on Auditing (**SAs**) specified under section 143(10) of the Companies Act, 2013, as amended (the "**Act**"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial results under the provisions of the Act and the Rules framed thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

- 1 The physical verification of the inventory could not be attended by us due to practical limitations. We have, however, performed alternative audit procedures, including examination of purchase records, sales records, and the basis of valuation adopted by the management, to obtain reasonable assurance regarding the valuation of inventory to the extent considered practicable. For physical verification we have relied on the Company's Management.
- 2 We draw attention to the fact that certain trade receivables of the Company, constituting a significant portion of the total trade receivables, that have been classified under the ageing bracket of "less than six months" and an Expected Credit Loss (ECL) provision at the rate of 1% has been applied thereon in accordance with Ind AS 109 "Financial Instruments." No recovery has been received from some respective debtors since the date of the original sales transactions. The management is of the view that the said receivables are good and fully recoverable, and accordingly considers the ECL provision created thereon to be adequate.
- 3 Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

- 1 These quarterly Financial results as well as the year-to-date Financial results have been prepared on the basis of the annual Financial Statement. The Company's Board of Directors are responsible for the preparation of these Financial results that give a true and fair view of the net profit and other Financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal Financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- 2 In preparing the Financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- 3 The Board of Directors are also responsible for overseeing the Company's Financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Results

- 1 Our objectives are to obtain reasonable assurance about whether the Financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial results.
- 2 As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure, and content of the Financial results, including the disclosures, and whether the Financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- 3 We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

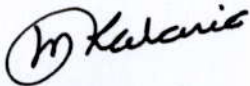


- 4 We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- 1 The Statement includes the Financial results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the LODR Regulations.

For, **HB Kalaria and Associates**
Chartered Accountants
Firm Reg. No. 104571W



Hasmukh Kalaria
Partner
Membership No. 042002
UDIN: 26042002IQXIZS6296



Place: Rajkot
Date : 21-05-2026

Sheetal Cool Products Limited
Regd. Office: Plot No. 75 to 81, G.I.D.C., Amreli, Gujarat 365601
CIN: L15205GJ2013PLC077205

Statement of Financial Result for the Quarter ended and year ended on 31-03-2026

(Rs. In Lakhs)

Sr No	Particulars	Quarter Ended			Year Ended	
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		Audited	Un Audited	Audited	Audited	Audited
I	Income					
	Revenue From Operations	13,330.87	6,388.07	9,354.76	36,600.04	32,130.58
	Other Income	30.32	23.45	(989.80)	71.44	76.58
	Total Income (I)	13,361.18	6,411.52	8,364.96	36,671.47	32,207.16
II	Expenses					
	Cost of materials consumed	12,873.45	4,760.21	5,811.79	29,967.23	19,558.03
	Purchase of Stock in Trade	-	-	-	-	-
	Changes in inventories of finished goods, Stock in Trade and work in progress	(3,106.09)	(457.30)	(938.25)	(4,372.26)	2,007.35
	Employee benefits expense	614.05	438.96	519.07	2,184.40	1,930.36
	Finance costs	228.85	170.18	202.37	710.27	656.01
	Depreciation and amortization expense	225.17	225.31	201.50	885.30	793.73
	Other expenses	1,421.12	720.82	1,908.09	4,702.34	5,011.57
	Total expenses (II)	12,256.55	5,858.18	7,704.57	34,077.28	29,957.05
III	Profit / (Loss) before exceptional items and tax (I-II)	1,104.64	553.34	660.39	2,594.20	2,250.11
IV	Exceptional Items	-	-	-	-	-
V	Profit/ (loss) after exceptions items and tax (VI-III)	1,104.64	553.34	660.39	2,594.20	2,250.11
VI	Tax expenses					
	Current tax	297.72	124.78	211.48	646.78	670.42
	Deferred tax	(10.04)	27.64	(25.03)	35.59	(77.20)
	Total Tax expense (VI)	287.67	152.42	186.46	682.36	593.23
VII	Profit / (Loss) for the period from continuing Operations(V-VI)	816.96	400.92	473.93	1,911.83	1,656.88
VIII	Profit/(Loss) from discontinuing Operation	-	-	-	-	-
IX	Tax Expense of discontinuing operations	-	-	-	-	-
X	Profit / (Loss) from discontinuing continuing Operations (after tax) (VIII+IX)	-	-	-	-	-
XI	Profit/(loss) after tax for the period (VII-X)	816.96	400.92	473.93	1,911.83	1,656.88
XII	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit or loss	0.56	0.35	0.88	1.61	1.39
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.15)	(0.08)	(0.22)	(0.41)	(0.35)
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 (XII)	0.41	0.27	0.66	1.20	1.04
XIII	Total Comprehensive Income for the period (XI+XII)	817.38	401.19	474.59	1,913.04	1,657.92
	Paid-up Equity Share Capital (Face Value Rs. 10 Each)	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00
XIV	Earnings per equity share (For Continuing Operation)					
	Basic	7.78	3.82	4.51	18.21	15.78
	Diluted	7.78	3.82	4.51	18.21	15.78
XV	Earnings per equity share (for discontinued operation)					
	Basic	-	-	-	-	-
	Diluted	-	-	-	-	-
XVI	Earnings per equity share (for discontinued & continuing operation)					
	Basic	7.78	3.82	4.51	18.21	15.78
	Diluted	7.78	3.82	4.51	18.21	15.78



For and on behalf of Board of Directors,

Bhupatbhai D. Bhuva

Bhupatbhai D. Bhuva
Managing Director
DIN - 06616061

Date: 21-05-2026
Place: Amreli

Sheetal Cool Products Limited
Regd. Office: Plot No. 75 to 81, G.I.D.C., Amreli, Gujarat 365601
CIN: L15205GJ2013PLC077205

Statement Asset and Liability as on 31-03-2026

(Rs. In Lakhs)

Particulars	31.03.2026	31.03.2025
ASSETS		
Non-current assets		
Property, Plant and Equipment	4,771.05	3,949.97
Capital work in progress	-	-
Investment Property	-	-
Goodwill	-	-
Other Intangible assets	50.88	37.28
Intangible assets under development	-	-
Financial Assets		
Investments	-	-
Trade receivables	-	-
Loans	-	-
Other financial assets	344.22	434.67
Deferred tax assets, net	162.39	198.39
Other non current assets	30.80	14.43
Total Non-current Assets	5,359.35	4,634.74
Current assets		
Inventories	15,183.68	14,763.25
Financial Assets		
Investments	-	-
Trade receivables	3,566.16	4,553.06
Cash and cash equivalents	52.08	1,002.31
Bank balances	-	-
Loans	9.67	9.17
Other financial assets	16.16	13.48
Other current assets	2,269.74	120.03
Total Current Assets	21,097.49	20,461.30
Total Assets	26,456.83	25,096.04
EQUITY and LIABILITIES		
Equity Share Capital	1,050.00	1,050.00
Other Equity	14,641.40	12,061.29
Total Equity	15,691.40	13,111.29
Non-current liabilities		
Financial Liabilities		
Borrowings	1,151.31	601.67
Lease liabilities	-	-
Trade Payables	-	-
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of others	-	-
Other financial liabilities	1,584.35	969.10
Provisions	70.67	2.40
Deferred tax liabilities net	-	-
Other non current liabilities	-	-
Total Non-current liabilities	2,806.33	1,573.17
Current liabilities		
Financial Liabilities		
Borrowings	3,832.11	6,918.37
Lease liabilities	-	-
Trade Payables	-	-
- total outstanding dues of micro enterprises and small enterprises	1,019.64	31.31
- total outstanding dues of others	1,790.49	2,424.55
Other financial liabilities	192.37	201.32
Other current liabilities	473.40	392.47
Provisions - current	97.29	1.73
Current Tax Liabilities, net	553.81	441.82
Total Current liabilities	7,959.11	10,411.58
Total liabilities	10,765.44	11,984.75
Total Equity and Liabilities	26,456.83	25,096.04



For and on behalf of Board of Dire

Bhupatbhai D. Bhuva

Bhupatbhai D. Bhuva
 Managing Director
 DIN - 06616061

Date: 21-05-2026
 Place: Amreli

Sheetal Cool Products Limited
Regd. Office: Plot No. 75 to 81, G.I.D.C., Amreli, Gujarat 365601
CIN: L15205GJ2013PLC077205
Cash Flow Statement for the period ended on 31-03-2026

(Rs. In Lakhs)

Particulars	For Period ended 31.03.2026	For Period ended 31.03.2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	2,594.20	2,250.11
Adjustments for:		
Depreciation and amortisation	885.30	793.73
(Gain)/Loss on disposal of property, plant and equipment	109.82	242.81
(Gain)/Loss on disposal of Investments	-	-
Bad debts, provision for trade receivables and advances, net	14.00	25.52
Finance Cost	710.27	656.01
Interest Income	(20.24)	(19.84)
Operating profit before working capital changes	4,293.35	3,948.34
Adjustment for (increase) / decrease in operating assets		
Trade receivables	972.90	421.80
Loans & Advances	(0.50)	(1.20)
Other financial assets	103.93	(113.60)
Inventories	(420.43)	(1,784.17)
Other assets	(2,166.09)	12.57
Adjustment for (Increase) / decrease in operating liabilities		
Trade payables	354.27	535.47
Other financial liabilities	577.09	1,340.06
Other Liabilities	80.92	21.13
Provisions	165.43	1.00
Cash generated from operations	3,960.88	4,381.40
Income tax paid (net)	(534.79)	(573.49)
Net cash generated by operating activities	3,426.09	3,807.92
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(2,757.55)	(1,797.30)
Purchase of intangible assets	(25.12)	(33.57)
Proceeds from disposal of property, plant and equipment	952.88	-
Interest received	4.08	13.87
Net cash (used in) / generated by investing activities	(1,825.71)	(1,817.00)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short term borrowings	(3,086.26)	123.02
Proceeds from long term borrowings	(1,971.07)	(959.84)
Repayment of long term borrowings	2,520.71	-
Finance cost	(681.06)	(656.01)
Issue of Share Warrant	667.07	-
Net cash used in financing activities	(2,550.61)	(1,492.84)
Net increase / (decrease) in cash and cash equivalents	(950.23)	498.08
Cash and cash equivalents at the beginning of the year	1,002.31	504.23
Exchange gain loss on Cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	52.08	1,002.31

For and on behalf of Board of Directors,



Bhupatbhai D. Bhuva

Bhupatbhai D. Bhuva
Managing Director
DIN - 06616061

Date: 21-05-2026
Place: Amreli

Notes to the financial results:

- 1 The Company's financial results for the quarter & year ended 31st March, 2026 have been reviewed by the Audit Committee and subsequently approved & taken on record by the Board of Directors of the Company at its meeting held on 21st May, 2026. The statutory auditors have expressed an unmodified audit opinion on these financial results.
- 2 The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of The Companies Act, 2013 and Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 (as amended) and circulars and notifications issued thereunder.
- 3 The Company's operations fall under two operating segment "Milk and Milk Products" & "Namkeen Products". However on the basis of management's evaluation of the namkeen products segment, the segment does not meet quantitative thresholds criteria, hence, segment reporting is not applicable as per Indian Accounting Standard (Ind AS) - 108 - Segment Reporting.
- 4 The Code on Social Security, 2020 ("the Code") has been enacted, which may impact the employee related contributions made by the Company. The effective date from which the changes are applicable is yet to be notified. The Ministry of Labour and Employment ('the Ministry') has released draft rules for the Code on November 13, 2020. The Company will complete its evaluation and will give appropriate impact in its financial results in the period in which the Code becomes effective and the related rules are published.
- 5 The New Labour Codes became effective 21st November 2025, resulting in increase in a past period employee benefit liability, on that liability related Deferred tax asset has also been recognised. After the balance sheet date, while the Central Government notified the Rules on May 8, 2026, the State Rules are yet to be notified. The impact relating to Labour Codes is subject to finalisation of rules and regulatory framework thereunder.
- 6 During the quarter, the Company issued Share Warrants on a preferential allotment basis. In accordance with the terms of issue, 25% of the warrant subscription money has been received from the allottees. The amount so received has been presented under "Other Equity" in the financial statements.
- 7 The Company has 8,40,000 warrants outstanding, carrying an exercise price of ₹317.65/- per warrant. Since the exercise price exceeds the average market price of ₹289.30/- per share for the period ended 31st March, 2026, the warrants are anti-dilutive in nature and have accordingly been excluded from the computation of Diluted Earnings Per Share in accordance with Ind AS 33. Basic and Diluted EPS for the period are therefore identical per share.
- 8 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.
- 9 These financial results have been extracted from the audited financial statements. Figures for the quarter ended 31 March 2026 represent the difference between the audited figures in respect of full financial years and the published figures for the nine months ended 31 December, 2025.

Date: 21-05-2026
Place: Amreli



For and on behalf of Board of Directors,

Bhupatbhai D. Bhuva
Managing Director
DIN - 06616061

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001

National stock Exchange of India Limited
Exchange Plaza, Plot. No C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051

Scrip Code: 540757

Trading Symbol: SCPL

Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements)

Dear Sir/Madam,

In terms of the second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we declare that the statutory Auditors of the Company, M/s. H.B. Kalaria & Associates, Chartered Accountant (FRN: 104571W) have issued an audit report with unmodified opinion on Standalone Audited Financial results for the year ended on March 31, 2026 of the Company.

Kindly take this declaration on your record

Yours faithfully,

For Sheetal Cool Products Limited

Bhupatbhai D. Bhuva
Managing Director
(DIN: 06616061)

Date: 21.05.2026
Place: Amreli

Sheetal Cool Products Limited

Regd. Office : Sheetal Corporate House, Plot No. 75 to 81, G.I.D.C. Estate, Amreli-365601, Gujarat, India.

+91 73000 51000 chatwithus@sheetalfoodworld.com www.sheelatfoodworld.com | CIN : L15205GJ2013PLC077205