SHIVAM CHEMICALS LIMITED

Regd. Off : 108, Hubtown Solaris, N.S. Phadke Marg, Andheri East, Mumbai 400069 (INDIA)
CIN : L24100MH2010PLC208870
Email : info@shivamchem.com Mob: +91 9819968855

Date: 28th May, 2026.

To,
The Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited
P. J. Tower, Dalal Street,
Mumbai – 400 001.

Dear Sir,

Subject: Outcome of Board Meeting held to consider and approve Audited Financial Results for the half year and year ended 31st March, 2026.
Ref: Regulation 30 and 33 of SEBI (LODR) Regulations, 2015
BSE Scrip ID: 544165.

With reference to above captioned subject matter and pursuant to Reg. 30, read with Reg.33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we would like to inform you that the Board of Directors of the Company in their meeting held on **Thursday** the **28th May, 2026** which started at **11.30 a.m.** and concluded at **1.45 p.m.** at the registered office of the Company, transacted the following businesses:

1. Considered and approved and taken on records the Standalone and Consolidated Audited Financial Results along with the Statement of Assets and Liabilities and the Audit Report for the half year and financial year ended on 31st March, 2026 as recommended by Audit Committee.

   Pursuant to provisions Reg.33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby enclose the following:

   a. Standalone and Consolidated Audited Financial Results along with the Statement of Assets and Liabilities for the half year and year ended 31st March, 2026;
   b. Audit Report from the Statutory Auditors of the Company

The report of the Auditor is with unmodified opinion with respect to the Audited Financial Statements of the Company for the half year and Financial Year ended 31st March, 2026.

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It is further brought the notice of all the concerns that the pursuant to provision of SEBI (Prevention of Insider Trading) Regulation, 2015 and the Company's Code of Conduct, the Trading Window shall remain close till the end of 48 hours from the conclusion of the Board meeting/making the results public.

You are kindly requested to take note of the above and arrange to bring to the notice of all the concerned.

Thanking You,

Yours Sincerely,

For Shivam Chemicals Limited

SANJIV GIRDHARLAL VASANT

Digitally signed by SANJIV GIRDHARLAL VASANT
Date: 2026.05.28 13:55:37 +05'30'

Sanjiv Vasant
Managing Director
Din No.: 03036854.

Independent Auditor's Report on the consolidated Audited Financial Results for the Half year and Year Ended 31st March 2026 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To
The Board of Directors of
Shivam Chemicals Limited

Opinion

We have audited the accompanying statement of consolidated Financial Results of M/s **Shivam Chemicals Limited** ("the Company") and its Subsidiary M/s Shivam Chemicals and Minerals Private Limited for the half year and year ended 31st March, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

i. Includes the results of the following entities:

Sr.No	Name of the Entity	CIN	Relationship
1	Shivam Chemicals and Minerals Private Limited	U24296MH2019PTC334844	Subsidiary

ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information for the half yearly and year ended 31st March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results for the year ended March 31, 2026, 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2026 under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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FRN No: 126390W
Chartered Accountants

Management's Responsibilities for the Consolidated Financial Results

These consolidated financial results for half yearly as well as the year ended on 31st March 2026 is the responsibility of the Company's Board of Directors and have been approved by them for the issuance. 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 for the half year and the year ended 31st March 2026 in accordance with the recognition and measurement principles laid down in 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 Listing 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 Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the half year ended March 31, 2026 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 Consolidated Financial Results.

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 Consolidated 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting

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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 Consolidated Financial Results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Annual consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

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. 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

The Statement includes the results for the half year ended March 31, 2026 being the balancing figure between audited numbers in respect of the full financial year and the published unaudited year-to-date figures upto the half year ended 30th September 2025 which were subject to limited review by us.

For PSRD & Co.
Chartered Accountants
Firm Registration No. 126390W

Ashish

Ashish Oza
Partner
Membership No. 180489
UDIN: 26180489FKMQPL3782
Date: 28-May-2026
Place: Mumbai

PSRD & CO.
FRN No: 126390W
Chartered Accountants

UDIN:	26180489FKMQPL3782
MRN/Name:	180489 / ASHISH MANOHARLAL OZA
Firm Registration No.:	126390W - P S R D & CO
Document Type:	Audit and Assurance Functions
Type of Audit:	Limited Review Reports
Date of Signing of Document:	28-05-2026
Created Date/Time:	28-05-2026 | 12:38:20
Status:	Active

Particulars: Figures/Values:

Particulars	Figures/Values	Denomination	Converted Value
1. Financial Year	01-04-2025 - 31-03-2026		
2. PAN of the Assessee/ Auditee	AAPCS1161C		
3. Cash and Cash Equivalent	3923993	(Actual)	39,23,993
4. Any Comment/ Recommendation/ Adverse Comment	AS PER REPORT		
5. Revenue from operations	2842257623	(Actual)	2,84,22,57,623

Document Description: Report on Consolidated financial result as per Regulation 33 of SEBI

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Shivam Chemicals Limited

CIN - L24100MH2010PLC208870
Office No 108, 1st Floor, Hubtown Solaris, Off N. S. Phadke Marg
Saiwadi, Andheri (East), Mumbai - 400 069.

Statement of consolidated Audited Financial Results for the Half Year and Year Ended on 31st March 2026
Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs, except per share data)

	Particulars	Half Year ended			Year Ended	
		31/03/2026	30/09/2025	31/03/2025	31/03/2026	31/03/2025
A	Date of Start of Reporting period	01/10/2025	01/04/2025	01/10/2024	01/04/2025	01/04/2024
B	Date of end of reporting period	31/03/2026	30/09/2025	31/03/2025	31/03/2026	31/03/2025
C	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
	INCOME FROM OPERATIONS					
I	Revenue from Operations	15,255.80	13,166.78	12,971.77	28,422.58	22,413.34
II	Other Income	78.90	90.92	66.35	169.82	88.47
III	**Total Revenue (I+II)**	**15,334.70**	**13,257.70**	**13,038.12**	**28,592.40**	**22,501.81**
IV	**EXPENSES**					
	Cost of Material Consumed	641.90	395.22	580.85	1,037.12	1,283.74
	Purchase of Traded Goods/Stock in Trade	12,673.15	12,041.13	11,031.77	24,714.28	19,458.90
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	470.94	(499.46)	(234.63)	(28.52)	(390.81)
	Employee Benefit Expenses	62.36	137.82	111.18	200.18	188.81
	Finance Cost	60.86	115.39	113.09	176.25	118.33
	Depreciation &Amortization Expense	62.37	61.51	66.25	123.88	128.10
	Other Expenses	837.77	753.54	1,154.03	1,591.31	1,411.41
	Total expenses (IV)	**14,809.35**	**13,005.15**	**12,822.54**	**27,814.50**	**22,198.46**
V	**Profit before Exceptional & Extraordinary Items and tax (III-IV)**	**525.35**	**252.55**	**215.58**	**777.90**	**303.36**
VI	Exceptional Items	16.82	-	-	16.82	-
VII	**Profit before Extraordinary Items and tax (V-VI)**	**542.17**	**252.55**	**215.58**	**794.72**	**303.35**
VIII	Extraordinary Items	-	-	-	-	-
IX	**Profit before tax (VII-VIII)**	**542.17**	**252.55**	**215.58**	**794.72**	**303.35**
X	**Tax Expenses**					
	1 Current Tax	113.67	55.73	58.58	169.40	87.73
	2 Deferred Tax	6.08	2.01	3.99	8.09	4.61
	3 Tax Related to earlier years	(0.00)	(1.70)	(1.71)	(1.70)	1.71
	Total Tax Expenses (X)	**119.75**	**56.04**	**60.86**	**175.79**	**94.05**
XI	**Profit/(Loss) for the period from continuing operations (IX-X)**	**422.42**	**196.51**	**154.70**	**618.93**	**209.32**
XII	**Profit/(Loss) from discontinuing operation**	-	-	-	-	-
XIII	**Tax Expenses of discontinuing operations**	-	-	-	-	-
XIV	**Profit/(Loss) from discontinuing operation after tax (XII-XIII)**	-	-	-	-	-
XV	**Profit(Loss) for the Period (XI+XIV)**	**422.42**	**196.51**	**154.70**	**618.93**	**209.32**
XVI	**Paid up Equity Share Capital**	**1,698.70**	**1,698.70**	**1,698.70**	**1,698.70**	**1,698.70**
XVII	**Reserves & Surplus**	**2,463.56**	**2,041.14**	**1,345.62**	**2,463.56**	**1,844.63**
XVIII	**Earnings per equity share**					
	(1) Basic	**2.49**	**1.16**	**0.91**	**3.64**	**1.26**
	(2) Diluted	**2.49**	**1.16**	**0.91**	**3.64**	**1.26**

Notes:-

1. The above audited Financial Results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and being reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 28|05|2026

2. The Statutory Auditors of the Company have carried out an Audit and issued "Auditor's Report" of the Financial Results of the Company for the half year ended March 31, 2026 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Management has exercised necessary due diligence to ensure the said comparative results to provide a true and fair view of its affairs.

3. The Company is engaged in trading and manufacturing activities. Since manufacturing activity constitutes less than the materiality threshold prescribed under AS-17 and does not qualify as a separate reportable segment, the Company is considered to be operating in a single reportable segment and accordingly separate segment reporting has not been presented.

4. The Audited Financial Results of the Company for the half year and year ended March 31, 2026 have been prepared as per Generally Accepted Accounting Principles in India, prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable and in accordance with the recognition and measurement principles laid down in Accounting Standard as applicable, specified in Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder, in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 or as specified by the Institute of Chartered Accountants of India, whichever is applicable.

5. Further, as per MCA notification dated February 16, 2015, Companies whose shares are listed on SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, are exempted from compulsory requirements of adoption of IND AS.

6. Figures of half year ended 31st March, 2026 represent the difference between the audited figures in respect of full financial years and published unaudited figures of half year ended on 30th september, 2025.

7. There are no Investor Complaint received/pending as on 31st March, 2026.

8. Statement of Assets and Liabilities and cashflow statement as on 31st March 2026 is enclosed herewith.

9. Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year/period.

For Shivam Chemicals Limited

Sanjiv Vasant

Mr Sanjiv Vasant
Managing Director
DIN : 03036854

Place : Mumbai
Date : 28|05|2026

SHIVAM CHEMICALS LIMITED

Shivam Chemicals Limited
CIN - L24100MH2010PLC208870
Office No 108, 1st Floor, Hubtown Solaris, Off N. S. Phadke Marg
Saiwadi, Andheri (East), Mumbai - 400 069.
Consolidated Audited Statement of Assets & Liabilities as on 31st March 2026

(Amount in Lakhs)

	Particulars	As on 31st March 2026 Audited	As on 31st March 2025 Audited
I.	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	Share capital	1,698.70	1,698.70
	Reserves and surplus	2,463.56	1,844.63
		4,162.26	**3,543.33**
2	**Non-current liabilities**		
	Long Term Borrowings	268.52	384.05
	Deferred Tax Liability (Net)	13.03	4.95
	Long Term Provision	26.96	25.00
		308.51	**414.00**
3	**Current liabilities**		
	Short Term Borrowings	1,818.64	1,036.01
	Trade Payables		
	i) Outstanding dues of Micro, Small and Medium Enterprises	50.38	7.72
	ii) Outstanding dues of Creditors other than Micro, Small and Medium Enterprises	444.45	601.01
	Other Current Liabilities	132.19	137.15
	Short term Provisions	226.23	107.36
		2,671.88	**1,889.24**
	TOTAL	**7,142.65**	**5,846.57**
II.	**ASSETS**		
	Non-current assets		
	Property Plant & Equipments & Intangible Assets		
1	Fixed assets		
	(i) Property, Plant & Equipment	1488.86	1550.54
	(ii) Intangible Assets	57.00	0.00
	(ii) Goodwill	0.13	0.13
	Other Non Current Assets	21.25	43.76
		1,567.25	**1,594.44**
2	**Current assets**		
	Inventories	564.07	456.06
	Trade Receivables	2,757.75	2,497.58
	Cash and cash equivalents	39.24	75.59
	Short Term Loans & Advances	0.00	0.15
	Other Current Assets	2,214.34	1,222.75
		5,575.40	**4,252.13**
	TOTAL	**7,142.65**	**5,846.57**

For Shivam Chemicals Limited

Mr Sanjiv Vasant
Managing Director
DIN : 03036854

Place : Mumbai
Date : 28|05|2026

Shivam Chemicals Limited

CIN - L24100MH2010PLC208870
Office No 108, 1st Floor, Hubtown Solaris, Off N. S. Phadke Marg
Saiwadi, Andheri (East), Mumbai - 400 069.

Consolidated Audited Statement of Cash Flows for the year ended on 31st March,2026

(Amount in Lakhs)

Particulars	Financial Year Ended on	
	31.03.2026 Audited	31.03.2025 Audited
Cash flows from operating activities		
Profit before Exceptional & Extraordinary Items and tax	**777.90**	**303.34**
Adjustments for:		
Exceptional Items	16.82	-
Depreciation	123.88	128.10
Finance Cost	176.25	118.33
Provision for Gratuity	4.96	(0.93)
Exchange difference on translation of foreign currency cash and cash equivalents	(165.73)	(39.95)
Interest Income	(2.74)	(43.47)
Working capital changes:		
Increase/(Decrease) in Trade Payables	(113.90)	(135.70)
Increase/(Decrease) in Other current Liabilities	(4.96)	1.50
Increase/(Decrease) in Short Term Provisions	117.96	8.96
Decrease/(Increase) in Trade receivables	(260.17)	(667.88)
Decrease/(Increase) in Inventories	(108.01)	(402.77)
Decrease/(Increase) in Short Term Loans & Advances	0.15	(0.15)
Decrease/(Increase) in Other Current Assets	(991.59)	(622.79)
Cash generated from operations	**(429.19)**	**(1,353.41)**
Payment/Adjustment on Account of Tax Expenses	169.40	89.44
Net cash from operating activities	**(598.59)**	**(1,442.85)**
Cash flows from investing activities		
Purchase of property, plant and equipment	(119.20)	(128.82)
Interest Income	2.74	43.47
Net cash used in investing activities	**(116.46)**	**(85.35)**
Cash flows from financing activities		
Interest & Finance Charges paid	(176.25)	(118.33)
Proceeds from Issue of Shares	-	2,018.28
Share Issue Expenses	-	(190.53)
Changes in Non-Current Assets	22.51	(16.05)
Proceeds from Long Term Borrowings	11.11	24.75
Repayment of Long Term Borrowing	(127.03)	(133.45)
Increase / (Decrease) in Short Term Borrowing	782.63	(56.48)
Net cash used in financing activities	**512.98**	**1,528.18**
Net increase in cash and cash equivalents	(202.07)	(0.02)
Cash and cash equivalents at beginning of period	75.59	35.65
Exchange difference on translation of foreign currency cash and cash equivalents	165.73	39.95
Cash and cash equivalents at end of period	**39.24**	**75.59**
Reconciliation of Cash and Cash Equivalents with Balance Sheet:		
Cash and Cash Equivalent Includes		
Cash on Hand	14.33	18.45
Balances with Banks in Current Accounts	1.47	1.29
Balances with Banks in Fixed deposits Accounts	23.44	55.85
	39.24	75.59

For Shivam Chemicals Limited

Sanjiv Vasant

Mr Sanjiv Vasant
Managing Director
DIN : 03036854

SHIVAM CHEMICALS LIMITED

Place : Mumbai
Date : 28/05/2026

Independent Auditor's Report on the standalone Audited Financial Results for the Half year and Year Ended 31st March 2026 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To
The Board of Directors of
Shivam Chemicals Limited

Opinion

We have audited the accompanying statement of Standalone Financial Results of **Shivam Chemicals Limited** ("the Company") for the half year and year ended 31st March, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

i. are presented in accordance with the requirements of the Listing Regulations in this regard; and

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information for the half yearly and year ended 31st March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results for the year ended March 31, 2026, 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2026 under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These Standalone financial results for half yearly as well as the year ended on 31st March 2026 is the responsibility of the Company's Board of Directors and have been approved by them for the issuance. 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 for the half year and the year ended 31st March 2026 in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Act, read with relevant rules issued

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FRN No: 126390W
Chartered Accountants

thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing 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 Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the half year ended March 31, 2026 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 Standalone Financial Results.

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 Standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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 Standalone Financial Results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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. 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

The Statement includes the results for the half year ended March 31, 2026 being the balancing figure between audited numbers in respect of the full financial year and the published unaudited year-to-date figures upto the half year ended 30th September 2025 which were subject to limited review by us.

For PSRD & Co.
Chartered Accountants
Firm Registration No. 126390W

PSRD & CO. FRN No: 126390W Chartered Accountants

Ashish Oza
Partner
Membership No. 180489
UDIN: 26180489LZKCJH1453
Date: 28-May-2026
Place: Mumbai

UDIN:	26180489LZKCJH1453
MRN/Name:	180489 / ASHISH MANOHARLAL OZA
Firm Registration No.:	126390W - P S R D & CO
Document Type:	Audit and Assurance Functions
Type of Audit:	Limited Review Reports
Date of Signing of Document:	28-05-2026
Created Date/Time:	28-05-2026 | 12:33:47
Status:	Active

Particulars: Figures/Values:

Particulars	Figures/Values	Denomination	Converted Value
1. Financial Year	01-04-2025 - 31-03-2026		
2. PAN of the Assessee/ Auditee	AAPCS1161C		
3. Cash and Cash Equivalent	1179126	(Actual)	11,79,126
4. Any Comment/ Recommendation/ Adverse Comment	AS PER REPORT		
5. REVENUE FROM OPERATION	2695563801	(Actual)	2,69,55,63,801

Document Description: Report on standalone financialresult as per Regulation 33 of SEBI

Shivam Chemicals Limited

CIN - L24100MH2010PLC208870
Office No 108, 1st Floor, Hubtown Solaris, Off N. S. Phadke Marg
Saiwadi, Andheri (East), Mumbai - 400 069.

Statement of Standalone Audited Financial Results for the Half Year and Year Ended on 31st March 2026
Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs, except per share data)

	Particulars	Half Year ended			Year Ended	
		31/03/2026	30/09/2025	31/03/2025	31/03/2026	31/03/2025
A	Date of Start of Reporting period	01/10/2025	01/04/2025	01/10/2024	01/04/2025	01/04/2024
B	Date of end of reporting period	31/03/2026	30/09/2025	31/03/2025	31/03/2026	31/03/2025
C	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
	INCOME FROM OPERATIONS					
I	Revenue from Operations	14,468.69	12,486.95	12,158.53	26955.64	20736.55
II	Other Income	88.55	79.08	40.76	167.63	73.86
III	**Total Revenue (I+II)**	**14,557.24**	**12,566.03**	**12,199.29**	**27,123.27**	**20,810.40**
IV	**EXPENSES**					
	Cost of Material Consumed	168.72	-	-	168.72	0.00
	Purchase of Traded Goods/Stock in Trade	12,673.15	12,041.13	11,031.77	24714.28	19458.90
	Change in Inventories of Finished Goods, Work-in-progress & Stock in Trade	465.93	(491.07)	(228.04)	(25.14)	(375.21)
	Employee Benefit Expenses	34.99	105.19	75.04	140.18	130.90
	Finance Cost	66.82	93.77	87.96	160.59	115.60
	Depreciation &Amortization Expense	6.46	5.09	5.05	11.55	8.93
	Other Expenses	693.23	602.83	999.06	1296.06	1125.25
	Total expenses (IV)	**14,109.31**	**12,356.94**	**11,970.84**	**26,466.25**	**20,464.37**
V	**Profit before Exceptional & Extraordinary Items and tax (III-IV)**	**447.93**	**209.09**	**228.45**	**657.02**	**346.03**
VI	Exceptional Items	16.82	-	-	16.82	-
VII	**Profit before Extraordinary Items and tax (V-VI)**	**431.10**	**209.09**	**228.45**	**640.19**	**346.03**
VIII	Extraordinary Items	0.00	-	-	0.00	-
IX	**Profit before tax (VII-VIII)**	**431.10**	**209.09**	**228.45**	**640.19**	**346.03**
X	**Tax Expenses**					
	1 Current Tax	113.67	55.73	58.58	169.40	87.73
	2 Deferred Tax	0.96	0.46	(1.16)	1.42	(0.54)
	3 Tax Related to earlier years	0.00	(1.70)	1.71	-1.70	1.71
	Total Tax Expenses (X)	**114.63**	**54.49**	**59.13**	**169.12**	**88.89**
XI	**Profit/(Loss) for the period from continuing operations (IX-X)**	**316.47**	**154.60**	**169.31**	**471.07**	**257.14**
XII	Profit/(Loss) from discontinuing operation	-	-	-	-	-
XIII	Tax Expenses of discontinuing operations	-	-	-	-	-
XIV	**Profit/(Loss) from discontinuing operation after tax (XII-XIII)**	-	-	-	-	-
XV	**Profit(Loss) for the Period (XI+XIV)**	**316.47**	**154.60**	**169.31**	**471.07**	**257.14**
XVI	**Paid up Equity Share Capital**	1,698.70	1,698.70	1,698.70	1,698.70	1,698.70
XVII	**Reserves & Surplus**	2,476.34	2,126.22	1,971.62	2,476.34	1,971.62
XVIII	**Earnings per equity share**					
	(1) Basic	1.86	0.91	0.52	2.77	1.55
	(2) Diluted	1.86	0.91	0.52	2.77	1.55

Notes:-

1. The above audited Financial Results are as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and being reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 28|05|2026

2. The Statutory Auditors of the Company have carried out an Audit and issued "Auditor's Report" of the Financial Results of the Company for the half year ended March 31, 2026 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Management has exercised necessary due diligence to ensure the said comparative results to provide a true and fair view of its affairs.

3. The Company is engaged in trading and manufacturing activities. Since manufacturing activity constitutes less than the materiality threshold prescribed under AS-17 and does not qualify as a separate reportable segment, the Company is considered to be operating in a single reportable segment and accordingly separate segment reporting has not been presented.

4. The Audited Financial Results of the Company for the half year and year ended March 31, 2026 have been prepared as per Generally Accepted Accounting Principles in India, prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable and in accordance with the recognition and measurement principles laid down in Accounting Standard as applicable, specified in Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder, in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 or as specified by the Institute of Chartered Accountants of India, whichever is applicable.

5. Further, as per MCA notification dated February 16, 2015, Companies whose shares are listed on SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, are exempted from compulsory requirements of adoption of IND AS.

6. Figures of half year ended 31st March, 2026 represent the difference between the audited figures in respect of full financial years and published unaudited figures of half year ended on 30th september, 2025.

7. There are no Investor Complaint received/pending as on 31st March, 2026.

8. Statement of Assets and Liabilities and cashflow statement as on 31st March 2026 is enclosed herewith.

9. Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year/period.

For Shivam Chemicals Limited

Sanjiv Vasant

Mr Sanjiv Vasant
Managing Director
DIN : 03036854

SHIVAM CHEMICALS LIMITED

Place : Mumbai
Date : 28|05|2026

Shivam Chemicals Limited
CIN - L24100MH2010PLC208870
Office No 108, 1st Floor, Hubtown Solaris, Off N. S. Phadke Marg
Saiwadi, Andheri (East), Mumbai - 400 069.

Standalone Audited Statement of Assets & Liabilities as on 31st March 2026

(Amount in Lakhs)

		Particulars	As on 31st March 2026 Audited	As on 31st March 2025 Audited
I.		**EQUITY AND LIABILITIES**		
	1	**Shareholders' funds**		
		Share capital	1,698.70	1,698.70
		Reserves and surplus	2,476.34	1,971.62
			4,175.04	**3,670.32**
	2	**Non-current liabilities**		
		Long Term Borrowings	8.08	12.42
		Long Term Provision	24.51	0.00
		Deferred Tax Liability (Net)	1.22	25.00
			33.81	**37.42**
	3	**Current liabilities**		
		Short Term Borrowings	1,757.87	1,010.86
		Trade Payables		
		i) Outstanding dues of Micro, Small and Medium Enterprises	22.39	4.50
		ii) Outstanding dues of Creditors other than Micro, Small and Medium Enterprises	377.47	511.26
		Other Current Liabilities	18.88	24.43
		Short term Provisions	218.68	103.42
			2,395.29	**1,654.47**
		TOTAL	**6,604.14**	**5,362.21**
II.		**ASSETS**		
		Non-current assets		
		Property Plant & Equipments & Intangible Assets		
	1	Fixed assets		
		(i) Property, Plant & Equipment	107.75	77.48
		Non Current Investments	712.00	712.00
		Deferred Tax Assets (Net)	0.00	0.20
		Other Non Current Assets	5.60	31.06
			825.35	**820.75**
	2	**Current assets**		
		Inventories	494.52	377.46
		Trade Receivables	2,521.83	2,345.64
		Cash and cash equivalents	11.79	50.18
		Short Term Loans & Advances	750.00	750.15
		Other Current Assets	2,000.65	1,018.04
			5,778.79	**4,541.46**
		TOTAL	**6,604.14**	**5,362.22**

For Shivam Chemicals Limited

Sanjiv Vasant

SHIVAM CHEMICALS LIMITED

Mr Sanjiv Vasant
Managing Director
DIN : 03036854

Place : Mumbai
Date : 28/05/2026

Shivam Chemicals Limited

CIN - L24100MH2010PLC208870
Office No 108, 1st Floor, Hubtown Solaris, Off N. S. Phadke Marg
Saiwadi, Andheri (East), Mumbai - 400 069.
Standalone Audited Statement of Cash Flows for the year ended on 31st March,2026

(Amount in Lakhs)

Particulars	Financial Year Ended on	
	31.03.2026 Audited	31.03.2025 Audited
Cash flows from operating activities		
Profit before Exceptional & Extraordinary Items and tax	**640.19**	**346.03**
Adjustments for:		
Extraordinary Items	-	-
Depreciation	11.55	8.93
Finance Cost	160.59	115.60
Provision for Gratuity	2.50	(0.93)
Exchange difference on translation of foreign currency cash and cash equivalents	(45.64)	0.29
Interest Income	(1.56)	(33.56)
Increase in Deffered Tax Liabilities	(1.42)	-
Working capital changes:		
Increase/(Decrease) in Trade Payables	(115.91)	(94.98)
Increase/(Decrease) in Other current Liabilities	(5.55)	5.60
Increase/(Decrease) in Short Term Provisions	113.87	5.02
Decrease/(Increase) in Trade receivables	(176.19)	(839.11)
Decrease/(Increase) in Inventories	(117.06)	(375.21)
Decrease/(Increase) in Short Term Loans & Advances	0.15	765.20
Decrease/(Increase) in Other Current Assets	(982.62)	(850.48)
Cash generated from operations	**(517.08)**	**(947.60)**
Payment/Adjustment on Account of Tax Expenses	167.70	89.44
Net cash from operating activities	**(684.78)**	**(1,037.04)**
Cash flows from investing activities		
Acquisition of property, plant and equipment	(41.82)	(25.30)
Interest Income	1.56	33.56
Increase in Non Current Investments	-	(562.00)
Net cash used in investing activities	**(40.26)**	**(553.74)**
Cash flows from financing activities		
Interest & Finance Charges paid	(160.59)	(115.60)
Proceeds from Issue of Shares	-	2,018.28
Share Issue Expenses	-	(190.53)
Changes in Non-Current Assets	25.46	(3.35)
Proceeds from Long Term Borrowings	11.11	24.75
Repayment of Long Term Borrowing	(15.63)	(22.26)
Increase / (Decrease) in Short Term Borrowing	747.02	(81.64)
Net cash used in financing activities	**607.37**	**1,629.66**
Net increase in cash and cash equivalents	(117.68)	38.88
Cash and cash equivalents at beginning of period	50.18	11.59
Exchange difference on translation of foreign currency cash and cash equivalents	45.64	(0.29)
Cash and cash equivalents at end of period	**(21.85)**	**50.18**
Reconciliation of Cash and Cash Equivalents with Balance Sheet:		
Cash and Cash Equivalent Includes		
Cash on Hand	9.80	15.07
Balances with Banks in Current Accounts	1.43	1.22
Balances with Banks in Fixed deposits Accounts	0.56	33.89
	11.79	**50.18**

For Shivam Chemicals Limited

Mr Sanjiv Vasant
Managing Director
DIN : 03036854

SHIVAM CHEMICALS LIMITED

Place : Mumbai
Date : 28/05/2026

SHIVAM CHEMICALS LIMITED

Regd. Off : 108, Hubtown Solaris, N.S. Phadke Marg, Andheri East, Mumbai 400069 (INDIA)
CIN : L24100MH2010PLC208870
Email : info@shivamchem.com Mob: +91 9819968855

Date: 28th May, 2026.

To,
The Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited
P. J. Tower, Dalal Street,
Mumbai – 400 001.

Dear Sir,

Subject: Declaration in respect of Unmodified Opinion on Audited Financial Results for the financial year ended 31st March, 2026.
Ref: Regulation 30 of SEBI (LODR) Regulations, 2015
BSE Scrip ID: 544165.

Pursuant to Regulation 33 (3) (c) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/s. PSRD & Co., Chartered Accountants, have issued Audit Reports with Unmodified Opinion in respect of the Standalone Audited Financial Statements of the Company for the half year and year ended 31st March, 2026.

You are kindly requested to take note of the above and kindly take the same on records.

Thanking You,
Yours Sincerely,

For Shivam Chemicals Limited
SANJIV GIRDHARLAL VASANT
Digitally signed by SANJIV GIRDHARLAL VASANT
Date: 2026.05.28 13:56:19 +05'30'
Sanjiv Vasant
Managing Director
Din No.: 03036854.