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: 30th May, 2025.

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, 2025.
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 **Friday** the **30th May, 2025** which started at **11.00 a.m.** and concluded at **1.00 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 quarter and financial year ended on 31st March, 2025 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, 2025;
   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 Quarter and Financial Year ended 31st March, 2025.

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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

Sanjiv Vasant
Managing Director
Din No.: 03036854.

PSRD & Co.
Chartered Accountants

Independent Auditor's Report on the Consolidated Audited Financial Results for the Half year and Year Ended 31st March 2025 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
(Formerly known as Shivam Chemicals Private Limited)

Opinion

We have audited the accompanying statement of Consolidated Financial Results of **Shivam Chemicals Limited** (formerly known as Shivam Chemicals Private Limited) ("the Company") for the half year and year ended 31st March, 2025 ("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 the Statement:

i. is 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 2025.

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, 2025, 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, 2025 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 Consolidated Financial Results

These Consolidated financial results for half yearly as well as the year ended on 31st March 2025 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 2025 in accordance with the recognition and measurement

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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 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 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

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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 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.

Other Matter

The Statement includes the results for the half year ended March 31, 2025 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 2024 which were subject to limited review by us.

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

Pravin

Pravin Oza
Partner
Membership No. 119427
UDIN: 25119427BMMIJS3107
Date: 30/05/2025
Place: Mumbai

PSRD & Co.
FRN No: 126390W
Chartered Accountants

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 Financial Results for the Half Year and Year Ended on 31st March 2025
Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs, except per share data)

	Particulars	Half Year ended			Year Ended	
		31-03-2025	30-09-2024	31-03-2024	31-03-2025	31-03-2024
A	Date of Start of Reporting period	01-10-2024	01-04-2024	01-10-2023	01-04-2024	01-04-2023
B	Date of end of reporting period	31-03-2025	30-09-2024	31-03-2024	31-03-2025	31-03-2024
C	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
	INCOME FROM OPERATIONS					
I	Revenue from Operations	12971.77	9441.57	8229.63	22413.34	14,654.11
II	Other Income	66.35	76.26	46.20	142.61	31.83
III	Total Revenue (I+II)	13038.11	9517.84	8,275.83	22555.95	14,685.94
IV	EXPENSES					
	Cost of Material Consumed	580.85	702.88	600.83	1283.74	807.25
	Purchase of Traded Goods/Stock in Trade	11031.77	8427.13	6,664.48	19458.90	12148.27
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	(234.63)	(156.18)	(14.19)	(390.81)	(31.75)
	Employee Benefit Expenses	111.18	77.63	134.93	188.81	224.81
	Finance Cost	113.09	56.14	50.15	169.24	76.44
	Depreciation &Amortization Expense	66.25	61.84	57.96	128.10	114.50
	Other Expenses	1154.03	260.61	665.76	1414.64	1147.57
	Total expenses (IV)	12822.54	9430.06	8159.92	22252.60	14487.08
V	Profit before Exceptional & Extraordinary Items and tax (III-IV)	215.57	87.78	115.91	303.34	198.84
VI	Exceptional Items	-	-		-	5.32
VII	Profit before Extraordinary Items and tax (V-VI)	215.57	87.78	115.91	303.34	204.16
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	215.57	87.78	115.91	303.34	204.16
X	Tax Expenses					
	1 Current Tax	58.58	29.14	40.23	87.73	82.71
	2 Deferred Tax	3.99	0.61	3.58	4.61	0.91
	3 Tax Related to earlier years	1.71	-	(0.11)	1.71	(0.11)
	Total Tax Expenses (X)	64.28	29.76	43.70	94.04	83.51
XI	Profit/(Loss) for the period from continuing operations (IX-X)	151.28	58.02	72.22	209.30	120.65
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)	151.28	58.02	72.22	209.30	120.65
XVI	Paid up Equity Share Capital	1698.70	1698.70	1240.00	1698.70	1240.00
XVII	Reserves & Surplus	1844.63	1660.90	1345.62	1844.63	266.27
XVIII	Earnings per equity share					
	(1) Basic	0.91	0.35	0.43	1.26	0.97
	(2) Diluted	0.91	0.35	0.43	1.26	0.97

Notes:-

1. The above 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 30/05/2025
2. The Company has been listed on SME Platform on 30th April 2024.
3. The Company is engaged in only one business hence no information has been furnished in accordance with AS 17 on "Segment Reporting" issued by the Institue of Chartered Accountants of India.
4. The Statutory Auditors of the Company have expressed an unmodified opinion on the audited financial results for the year ended as on 31.03.2025.
5. Figures of half year ended 31st March, 2025 represent the difference between the audited figures in respect of full finanical years and published unaudited figures of half year ended on 30th september, 2024.
6. There are no Investor Complaint received/pending as on 31st March, 2025.
7. Statement of Assets and Liabilities and cashflow statement as on 31st March 2025 is enclosed herewith.
8. 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
GIRDHARLAL
VASANT

Mr Sanjiv Vasant
Managing Director
DIN : 03036854

Place : Mumbai
Date : 30/05/2025

Shivam Chemicals Limited
CIN - L24100MH2010PLC208870
Office No 108, 1st Floor, Hubtown Solaris, Off N S Phadke Marg
Saiwadi, Andheri (East), Mumbai - 400 069.
Consolidated Statement of Assets & Liabilities as on 31st March 2025

(Amount in Lakhs)

	Particulars	As on 31st March 2025	As on 31st March 2024
		Audited	Audited
I.	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	Share capital	1698.70	1240.00
	Reserves and surplus	1844.63	266.27
		3543.33	**1506.27**
2	**Non-current liabilities**		
	Long Term Borrowings	384.05	492.75
	Long Term Provisions	25.00	30.80
	Deferred Tax Liabilities (Net)	4.95	0.34
		414.00	**523.90**
3	**Current liabilities**		
	Short Term Borrowings	1036.01	1092.49
	Trade Payables		
	i) Outstanding dues of Micro, Small and Medium Enterprises	7.72	2.46
	ii) Outstanding dues of Creditors other than Micro, Small and Medium Enterprises	601.01	741.97
	Other Current Liabilities	141.09	135.64
	Short term Provisions	103.42	93.53
		1889.24	**2066.09**
	TOTAL	**5846.57**	**4096.26**
II.	**ASSETS**		
	Non-current assets		
	Property Plant & Equipments & Intangible Assets		
1	Fixed assets		
	(i) Property, Plant & Equipment	1550.54	1549.82
	(ii) Intangible Assets	0.13	0.13
	Non Current Assets	31.06	27.71
		1581.74	**1577.66**
2	**Current assets**		
	Inventories	456.06	53.29
	Trade Receivables	2497.58	1829.70
	Cash and cash equivalents	75.59	35.65
	Short Term Loans & Advances	621.28	263.54
	Other Current Assets	614.32	336.41
		4264.83	**2518.60**
	TOTAL	**5846.57**	**4096.26**

For Shivam Chemicals Limited

SANJIV
GIRDHARL
AL VASANT

Digitally signed by SANJIV GIRDHARLAL VASANT

Mr Sanjiv Vasant
Managing Director
DIN : 03036854

Place : Mumbai
Date : 30/05/2025

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 2025

(Amount in Lakhs)

Particulars	Financial Year Ended on	
	31.03.2025 Audited	31.03.2024 Audited
Cash flows from operating activities		
Profit before Exceptional & Extraordinary Items and tax	**303.34**	**198.84**
Adjustments for:		
Exceptional Item	-	5.32
Depreciation	128.10	114.50
Finance Cost	169.24	76.44
Provision for Gratuity	(0.93)	41.62
Exchange difference on translation of foreign currency cash and cash equivalents	(39.95)	(4.08)
Interest Income	(43.47)	(1.04)
Working capital changes:		
Increase/(Decrease) in Trade Payables	(135.70)	542.66
Increase/(Decrease) in Other current Liabilities	5.44	80.45
Increase/(Decrease) in Short Term Provisions	5.02	(47.29)
Increase/(Decrease) in Short Term Borrowings	(56.48)	424.30
Decrease/(Increase) in Trade receivables	(667.88)	(622.05)
Decrease/(Increase) in Inventories	(402.77)	(53.29)
Decrease/(Increase) in Short Term Loans & Advances	(357.74)	(138.52)
Decrease/(Increase) in Other Current Assets	(277.91)	(40.70)
Cash generated from operations	**(1,371.69)**	**577.15**
Payment/Adjustment on Account of Tax Expenses	89.44	82.60
Net cash from operating activities	**(1,461.13)**	**494.55**
Cash flows from investing activities		
Purchase of property, plant and equipment	(128.82)	(310.27)
Proceeds from Sale of Assets	-	75.87
Interest Income	43.47	1.04
Net cash used in investing activities	**(85.35)**	**(233.36)**
Cash flows from financing activities		
Interest & Finance Charges paid	(169.24)	(76.44)
Changes in Non-Current Assets	(3.35)	2.40
Proceeds from Long Term Borrowings	24.75	38.84
Repayment of Long Term Borrowing	(133.45)	(229.26)
Proceeds from Issuance of Shares	2018.28	-
Share Issue Expenses	(190.53)	-
Net cash used in financing activities	**1546.46**	**(264.46)**
Net increase in cash and cash equivalents	**(0.02)**	**(3.28)**
Cash and cash equivalents at beginning of period	**35.65**	**34.85**
Exchange difference on translation of foreign currenncy cash and cash equivalents	**39.95**	**4.08**
Cash and cash equivalents at end of period	**75.59**	**35.65**

For Shivam Chemicals Limited

SANJIV
GIRDHARLAL
VASANT

Digitally signed by SANJIV GIRDHARLAL VASANT
DN: c=IN, st=Maharashtra,
2.5.4.20=418d552896ccb89c92c556af56e0e97386853bae63f76a33cc8f1c9f58c9473f, postalCode=400058,
street=Behind Gazebo House Mumbai Andheri West,
pseudonym=814b056536794c4f8a39677fd72964ab,
title=5394,
serialNumber=24e48fc2e64558781c6ad2780bd49b1aa15bc7792cef79c5457b55e4eb35de66, o=Personal,
cn=SANJIV GIRDHARLAL VASANT
Date: 2025.05.30 12:45:57 +05'30'

Mr Sanjiv Vasant
Managing Director
DIN : 03036854

Place : Mumbai
Date : 30/05/2025

Independent Auditor's Report on the standalone Audited Financial Results for the Half year and Year Ended 31st March 2025 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
(Formerly known as Shivam Chemicals Private Limited)

Opinion

We have audited the accompanying statement of Standalone Financial Results of **Shivam Chemicals Limited** (formerly known as Shivam Chemicals Private Limited) ("the Company") for the half year and year ended 31st March, 2025 ("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 2025.

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, 2025, 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, 2025 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 2025 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 2025 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

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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 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.

PSRD & CO
FRN No: 126390W
Chartered Accountants

- 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, 2025 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 2024 which were subject to limited review by us.

Report on Other Legal and Regulatory Requirements

The audit report on the financial statements of the Company for the year ended 31st March 2025 includes a report on matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2020 ("CARO 2020"), issued by the Central Government in terms of sub-section (11) of section 143 of the Act. The said report is provided separately in the auditor's report on the full financial statements of the Company.

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

Pravin

Pravin Oza
Partner
Membership No. 119427
UDIN: 25119427BMMIJR4377
Date: 30/05/2025
Place: Mumbai

PSRD & Co. FRN No: 126390W Chartered Accountants

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 2025
Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs, except per share data)

	Particulars	Half Year ended			Year Ended	
		31-03-2025	30-09-2024	31-03-2024	31-03-2025	31-03-2024
A	Date of Start of Reporting period	01-10-2024	01-04-2024	01-10-2023	01-04-2024	01-04-2023
B	Date of end of reporting period	31-03-2025	30-09-2024	31-03-2024	31-03-2025	31-03-2024
C	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
	INCOME FROM OPERATIONS					
I	Revenue from Operations	12,158.53	8,577.52	7,430.33	20736.05	13,633.82
II	Other Income	40.76	33.59	29.97	74.36	5.75
III	Total Revenue (I+II)	12,199.29	8,611.11	7,460.30	20810.40	13,639.56
IV	EXPENSES					
	Purchase of Traded Goods/Stock in Trade	11,031.77	8,427.13	6,664.48	19458.90	12,148.27
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	(228.04)	(147.17)	(2.25)	(375.21)	(2.25)
	Employee Benefit Expenses	75.04	55.85	57.21	130.90	180.58
	Finance Cost	87.96	30.57	21.99	118.54	28.97
	Depreciation &Amortization Expense	5.05	3.89	2.12	8.93	7.09
	Other Expenses	999.06	123.26	534.23	1122.32	998.30
	Total expenses (IV)	11,970.84	8,493.53	7,277.78	20,464.37	13,360.95
V	Profit before Exceptional & Extraordinary Items and tax (III-IV)	228.45	117.58	182.52	346.03	278.61
VI	Exceptional Items	-	-	-	-	5.32
VII	Profit before Extraordinary Items and tax (V-VI)	228.45	117.58	182.52	346.03	283.93
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	228.45	117.58	182.52	346.03	283.93
X	Tax Expenses					
	1 Current Tax	58.58	29.14	40.23	87.73	82.71
	2 Deferred Tax	(1.16)	0.61	(0.32)	(0.54)	(0.32)
	3 Tax Related to earlier years	1.71	0.00	0.97	1.71	0.91
	Total Tax Expenses (X)	59.13	29.76	40.87	88.89	83.30
XI	Profit/(Loss) for the period from continuing operations (IX-X)	169.31	87.82	141.65	257.14	200.64
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)	169.31	87.82	141.65	257.14	200.64
XVI	Paid up Equity Share Capital	1,698.70	1,698.70	1,240.00	1,698.70	1,240.00
XVII	Reserves & Surplus	1,971.62	1,782.14	1,344.79	1,971.62	345.43
XVIII	Earnings per equity share					
	(1) Basic	1.02	0.53	1.14	1.55	1.62
	(2) Diluted	1.02	0.53	1.14	1.55	1.62

Notes:-

1. The above 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 30/05/2025
2. The Company has been listed on SME Platform on 30th April 2024.
3. The Company is engaged in only one business hence no information has been furnished in accordance with AS 17 on "Segment Reporting" issued by the Institue of Chartered Accountants of India.
4. The Statutory Auditors of the Company have expressed an unmodified opinion on the audited financial results for the year ended as on 31.03.2025.
5. Figures of half year ended 31st March, 2025 represent the difference between the audited figures in respect of full finanical years and published unaudited figures of half year ended on 30th september, 2024.
6. There are no Investor Complaint received/pending as on 31st March, 2025.
7. Statement of Assets and Liabilities and cashflow statement as on 31st March 2025 is enclosed herewith.
8. 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
GIRDHARLAL
VASANT

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street=Behind Gazebo House Mumbai Andheri West,
pseudonym=814b056536794c4f8a39677fd72964ab,
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Date: 2025.05.30 12:46:31 +05'30'

Mr Sanjiv Vasant
Managing Director
DIN : 03036854

Place : Mumbai
Date : 30/05/2025

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 2025

(Amount in Lakhs)

	Particulars	**As on 31st March 2025 Audited**	**As on 31st March 2024 Audited**
I.	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	Share capital	1,698.70	1,240.00
	Reserves and surplus	1,971.62	345.43
		3,670.32	**1,585.43**
2	**Non-current liabilities**		
	Long Term Borrowings	12.42	9.93
	Long Term Provision	25.00	30.80
	Deferred Tax Liability (Net)	-	0.34
		37.42	**41.07**
3	**Current liabilities**		
	Short Term Borrowings	1,010.86	1,092.49
	Trade Payables		
	i) Outstanding dues of Micro, Small and Medium Enterprises	4.50	1.80
	ii) Outstanding dues of Creditors other than Micro, Small and Medium Enterprises	511.26	608.95
	Other Current Liabilities	24.43	18.83
	Short term Provisions	103.42	93.53
		1,654.47	**1,815.60**
	TOTAL	**5,362.21**	**3,442.10**
II.	**ASSETS**		
	Non-current assets		
	Property Plant & Equipments & Intangible Assets		
1	Fixed assets		
	(i) Property, Plant & Equipment	77.48	61.11
	Non Current Investments	712.00	150.00
	Deferred Tax Assets (Net)	0.20	-
	Non Current Assets	31.06	27.71
		820.74	**238.81**
2	**Current assets**		
	Inventories	377.46	2.25
	Trade Receivables	2,345.64	1,506.53
	Cash and cash equivalents	50.18	11.59
	Short Term Loans & Advances	1,342.17	1,515.35
	Other Current Assets	426.02	167.56
		4,541.46	**3,203.28**
	TOTAL	**5,362.21**	**3,442.10**

For Shivam Chemicals Limited

SANJIV GIRDHARLAL VASANT

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Mr Sanjiv Vasant
Managing Director
DIN : 03036854

Place : Mumbai
Date : 30/05/2025

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,2025

(Amount in Lakhs)

Particulars	Financial Year Ended on	
	31.03.2025 Audited	31.03.2024 Audited
Cash flows from operating activities		
Profit before Exceptional & Extraordinary Items and tax	**346.03**	**278.61**
Adjustments for:		
Exceptional Items	-	5.32
Extraordinary Items	-	-
Depreciation	8.93	7.09
Finance Cost	118.54	28.97
Provision for Gratuity	(0.93)	41.62
Exchange difference on translation of foreign currency cash and cash equivalents	(39.95)	(4.08)
Interest Income	(33.56)	(0.12)
Working capital changes:		
Increase/(Decrease) in Trade Payables	(94.99)	454.62
Increase/(Decrease) in Other current Liabilities	5.60	(18.01)
Increase/(Decrease) in Short Term Provisions	5.02	(47.29)
Decrease/(Increase) in Trade receivables	(839.11)	(298.88)
Decrease/(Increase) in Inventories	(375.21)	(2.25)
Decrease/(Increase) in Short Term Loans & Advances	173.18	(690.92)
Decrease/(Increase) in Other Current Assets	(258.46)	(49.85)
Cash generated from operations	**(984.91)**	**(295.17)**
Payment/Adjustment on Account of Tax Expenses	89.44	82.38
Net cash from operating activities	**(1,074.35)**	**(377.55)**
Cash flows from investing activities		
Purchase of property, plant and equipment	(25.30)	(31.78)
Proceeds from Sale of Assets	-	0.90
Interest Income	33.56	0.12
Increase in Non Current Investments	(562.00)	-
Net cash used in investing activities	**(553.74)**	**(30.76)**
Cash flows from financing activities		
Interest & Finance Charges paid	(118.54)	(28.97)
Proceeds from Issue of Shares	2,018.28	-
Share Issue Expenses	(190.53)	-
Changes in Non-Current Assets	(3.35)	2.40
Proceeds from Long Term Borrowings	24.75	21.09
Repayment of Long Term Borrowing	(22.26)	(17.11)
Increase / (Decrease) in Short Term Borrowing	(81.63)	424.30
Net cash used in financing activities	**1,626.73**	**401.71**
Net increase in cash and cash equivalents	(1.36)	(6.60)
Cash and cash equivalents at beginning of period	11.59	14.12
Exchange difference on translation of foreign currenncy cash and cash equivalents	39.95	4.08
Cash and cash equivalents at end of period	**50.18**	**11.59**
Reconciliation of Cash and Cash Equivalents with Balance Sheet:		
Cash and Cash Equivalent Includes		
Cash on Hand	15.07	11.08
Balances with Banks in Current Accounts	1.22	0.00
Balances with Banks in Fixed deposits Accounts	33.89	0.51
	50.18	**11.59**

For Shivam Chemicals Limited

SANJIV GIRDHARLAL VASANT

Mr Sanjiv Vasant

Managing Director

DIN : 03036854

Place : Mumbai

Date : 30/05/2025

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: 30th May, 2025.

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, 2025.
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, 2025.

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

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Sanjiv Vasant
Managing Director
Din No.: 03036854.