SHIVAM CHEMICALS AND MINERALS PVT.LTD.

(100% SUBSIDIARY OF SHIVAM CHEMICALS LTD)

Reg Off : 108 Hubtown Solaris, N.S. Phadke Marg, Andheri (East), Mumbai – 400069, INDIA.
Factory Add : D-2-CH-166, Dahej II, GIDC Industrial Estate, Tal. Vagra, Dist. Bharuch,Pin - 392130 .
CIN : U24296MH2019PTC334844 MSME No : UDYAM-GJ-06-0009615
Email : sanjiv@shivamchem.com Mob : 9920642235 Web Site : www.shivamchem.com

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF **SHIVAM CHEMICALS AND MINERALS PRIVATE LIMITED** WILL BE HELD ON MONDAY 30TH SEPTEMBER, 2024 AT 108, HUBTOWN SOLARIS, NS PHADKE MARG, NEAR ANDHERI FLYOVER, ANDHERI(EAST) MUMBAI 400069 AT 11:00 A.M TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. Annual Financial Statements:

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT to consider and adopt the Audited Balance Sheet of the Company as on 31st March, 2024 and the Profit and Loss Account along with necessary Accounting Policies, Schedules, explanatory notes attached to and forming part of annual financial statements for the year ended 31st March, 2024 and the reports of the Board of Directors and Auditors thereon".

2. Appointment of Statutory Auditor:

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT, pursuant to the provisions of Section 139 & 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force M/s PSRD & Co, Chartered Accountants, (Firm Registration No. 126390W) with the Institute of Chartered Accountants of India (ICAI) having a Peer review Certificate issued by the Peer Review Board of ICAI, be and are hereby appointed as Statutory Auditors of the Company to hold office for a period of 5 (Five) consecutive financial years, from Financial year 2024-25 to Financial year 2028-29 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors.

RESOLVED FURTHER THAT, any of the Director of the Company be and is hereby severally authorized to file, sign verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary or incidental for giving effect to the

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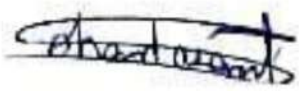
aforesaid resolution and as may be considered desirable or expedient by the Board in the best interest of the Company and its Members."

By Order of the Board,
SHIVAM CHEMICALS AND MINERALS PRIVATE LIMITED



SOHAM SANJIV VASANT
DIRECTOR
DIN: 03036861

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NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company.

2. A route map including the landmark pursuant to Secretarial Standard 2 (SS-2) on "General Meetings" for the venue of the meeting is annexed.

Regd. Off.: 108, Hubtown Solaris, NS Phadke Marg, Near Andheri Flyover, Andheri (E) Mumbai 400069

Date: 05-09-2024
Place: Mumbai

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ROUTE MAP FOR VENUE OF ANNUAL GENERAL MEETING HELD ON MONDAY 30TH SEPTEMBER, 2024 AT 108, HUBTOWN SOLARIS, NS PHADKE MARG, NEAR ANDHERI FLYOVER, ANDHERI(EAST) MUMBAI 400069 AT 11:00 A.M

Registered Office Address:

SHIVAM CHEMICALS AND MINERALS PRIVATE LIMITED
108, Hubtown Solaris, NS Phadke Marg, Near Andheri Flyover, Andheri (E) Mumbai 400069.

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DIRECTORS' REPORT

To,
The Members,
SHIVAM CHEMICALS AND MINERALS PRIVATE LIMITED
108, Hubtown Solaris, NS Phadke Marg, Near Andheri Flyover,
Andheri (E) Mumbai 400069.

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2024.

1. FINANCIAL SUMMARY:

(Amount in Rupees)

PARTICULARS	YEAR ENDED 31.03.2024	YEAR ENDED 31.03.2023
Sales for the year	10,20,29,000	-
Other Income	26,08,000	83,000
Total Income	**10,46,37,000**	**83,000**
Total Expenses	11,26,14,000	0
Profit before Taxation	**-79,77,000**	**83,000**
Less: Provision for Taxation		
Current Tax	-	-
Earlier Year Tax	-22,000	-
Deferred Tax	-	-
Profit after Taxation	**-79,98,000**	**83,000**

2. DIVIDEND:

No Dividend was declared for the current financial year.

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

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Material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report are as follows:

1. Increase in Authorised share capital from 1,50,00,000 divided into 15,00,000 Equity shares of Rs. 10/- each to 7,25,00,000 divided into 72,50,000 Equity shares of Rs. 10 each on 21st June, 2024.
2. Increase in Authorised share capital from 7,25,00,000 divided into 72,50,000 Equity shares of Rs. 10/- each to 7,50,00,000 divided into 75,00,000 Equity shares of Rs. 10 each on 5th July, 2024.
3. Allotment of 56,20,000 Equity shares pursuant to Right issue on 15th July, 2024.

6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

Conservation of Energy

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment	Not applicable, in view of comments in clause (i)

Technology absorption

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	Nil

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Foreign Exchange earnings and Outgo:
During the year, there was no foreign exchange used or earned.

7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The said provisions of development and implementation of any Corporate Social Responsibility initiatives are not applicable to your Company.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There were no loans and advance, guarantees or investment made by the Company under Section 186 of the Companies Act, 2013 during the year under review.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

During the year, all contracts / arrangements / transactions entered by the Company during the Financial Year with related parties were in its ordinary course of business and on an arm's length basis.

Further Members may refer Note no. 25.1 to the financial statements which sets out related party disclosures pursuant to AS 18.

11. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:

The observation of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and does not call for any further comment.

12. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGING THEIR DUTIES:

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The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

13. ANNUAL RETURN

Your Company is not required to mandatorily have any website and therefore, compliance of the provisions of Section 134(3)(a) and Section 92(3) of the Companies Act, 2013, relating to placing of the Annual Return on the website of the Company is not applicable to the Company.

14. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company has conducted 5 (Five) Board meetings during the financial year under review. The maximum gap between any two Board Meetings were less than One Hundred and Twenty days.

15. DIRECTORS RESPONSIBILITY STATEMENT:

a) In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:
in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) the Directors had prepared the annual accounts on a going concern basis;

e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and

f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. HOLDING, SUBSIDIARIES, JOINT VENTURES, AND ASSOCIATE COMPANIES:

SHIVAM CHEMICALS LIMITED is the holding Company of the SHIVAM CHEMICALS AND MINERALS PRIVATE LIMITED. Further except as above there is no subsidiary, Joint Venture, or associate Company as on 31st March, 202.

17. DEPOSITS:

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The Company has neither accepted nor renewed any deposits during the year under review.

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr. Kunal Bharat Shingala (DIN: 09838502) was appointed as director on 28/12/2023 during the year under review. Further Mr. Soham Sanjiv Vasant and Mr. Shivam Sanjiv Vasant are continuing as director of Company as on 31st March, 2024.

19. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

20. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

21. STATUTORY AUDITORS:

The Company's Statutory Auditor, Bharat Kanakia & Associates, Chartered Accountants, (Firm Registration No. 116361W) has resigned from the Company's Statutory Auditor and M/s PSRD & Co, Chartered Accountants, (Firm Registration No. 126390W), were appointed as Statutory Auditor of the Company in casual vacancy and further M/s PSRD & Co, Chartered Accountants, (Firm Registration No. 126390W), were appointed as Statutory Auditor of the Company for a period of five consecutive years at the Annual General Meeting ("AGM") of the members held on 30th September, 2024 on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors.

22. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

23. SHARES:

During the year under review, the Company has undertaken following transactions:

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Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

24. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS, AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

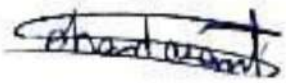
25. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

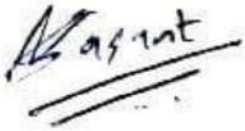
The Company is committed to provide a safe and conducive work environment to its employees. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

26. ACKNOWLEDGEMENTS:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND BEHALF OF THE BOARD OF DIRECTORS OF
SHIVAM CHEMICALS AND MINERALS PRIVATE LIMITED





SOHAM SANJIV VASANT
DIRECTOR
DIN: 03036861

SHIVAM SANJIV VASANT
DIRECTOR
DIN: 08512942

DATE: 05-09-2024
PLACE: MUMBAI