SHIVAM CHEMICALS LIMITED

Reg Off : 108, Hubtown Solaris, N.S. Phadke Marg, Andheri East, Mumbai 400069.
Email : sanjiv@shivamchem.com Mob: 9820159555/9820795935
CIN : L24100MH2010PLC208870 Website : www.shivamechem.com

Date: 3rd November, 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 for consideration and approval of the Consolidated and Standalone Unaudited Financial Results for the half-year ended 30th September, 2026.

Ref: Regulation 30 of SEBI (LODR) Regulations, 2015; BSE Scrip ID: 544165

With reference to the above-captioned subject matter and pursuant to Reg. 30, read with Reg.33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company, in its meeting held on **Tuesday,** the **3rd November, 2026,** which commenced at **5.00 p.m.** and concluded at **5.55 p.m.** held at the registered office of the Company, have inter alia considered and transacted the following business:

1. Approved the Consolidated and Standalone unaudited Financial Results of the Company for the half year ended 30th September, 2026;

Accordingly, we are filing this announcement for your reference.

Please consider the above in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours sincerely,

For Shivam Chemicals Limited

SANJIV GIRDHARLAL VASANT

Digitally signed by SANJIV GIRDHARLAL VASANT
Date: 2026.11.03 18:07:54 +05'30'

Sanjiv Vasant
Managing Director
DIN: 03036854

Independent Auditor's Limited Review Report on half yearly Consolidated Un-audited Financial Results of the Company 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

Report on Review of Unaudited Consolidated Financial Results

We have reviewed the accompanying Consolidated Unaudited Financial Results of **Shivam Chemicals Limited** ("the Company") and its subsidiary M/s Shivam Chemicals and Minerals Private Limited for the half year and year ended 30th September 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").

Management's Responsibility for the Interim Financial Statements

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

The Statement Includes results the Following entities:

HOLDING COMPANY:

1) Shivam Chemicals Limited

WHOLLY-OWNED SUBSIDIARY COMPANY:

1) Shivam Chemicals and Mineral Private Limited

Practitioner's Responsibilities

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

A review of internal financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

PSRD & CO. FRN No. 126390W Chartered Accountants

Report on Other Legal and Regulatory Requirements

The financial results have been reviewed in compliance to the requirements of regulation 33 of the SEBI (LODR) Regulations, 2015 as amended.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying consolidated Un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

The Statement includes the figure for the half year ended 31 March 2026, being the balancing figure between the audited figures in respect of full financial year ended 31 March 2026 and the published unaudited year-to-date figures upto the first half of that year i.e. 30 September 2025, which were subjected to limited review by us. Our conclusion is not modified in respect of that matter.

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

Pravin Oza
Partner
Membership No. 119427
UDIN: 26119427EXX00H3499
Date: 03/11/2026
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 ended on September 30, 2026
Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs)

	Particulars	Half Year ended on 30/09/2026	Half Year ended on 31/03/2026	Half Year ended on 30/09/2025	Year to date figures for the year ended 31/03/2026
		Unaudited	Audited	Unaudited	Audited
	INCOME FROM OPERATIONS				
I	Revenue from Operations	24,641.48	15,255.80	13,166.78	28,422.58
II	Other Income	151.50	78.90	90.92	169.82
III	Total Revenue (I+II)	24,792.99	15,334.70	13,257.70	28,592.40
IV	EXPENSES				
	Cost of Material Consumed	901.17	641.90	395.22	1,037.12
	Purchase of Traded Goods/Stock in Trade	21,457.53	12,673.15	12,041.13	24,714.28
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	(1,167.48)	470.94	(499.46)	(28.52)
	Employee Benefit Expenses	122.18	62.36	137.82	200.18
	Finance Cost	168.21	60.86	115.39	176.25
	Depreciation &Amortization Expense	63.28	62.37	61.51	123.88
	Other Expenses	1,939.90	837.77	753.54	1,591.31
	Total expenses (IV)	23,484.79	14,809.35	13,005.15	27,814.50
V	Profit before Exceptional & Extraordinary Items and tax (III-IV)	1,308.19	525.35	252.55	777.90
VI	Exceptional Items	-	(16.82)	-	(16.82)
VII	Profit before Extraordinary Items and tax (V-VI)	1,308.19	542.17	252.55	794.72
VIII	Extraordinary Items	-	-	-	-
IX	Profit before tax (VII-VIII)	1,308.19	542.17	252.55	794.72
X	Tax Expenses				
	1 Current Tax	329.91	113.67	55.73	169.40
	2 Deferred Tax	1.30	0.00	(1.70)	(1.70)
	3 Tax Related to earlier years	0.40	6.08	2.01	8.09
	Total Tax Expenses (X)	331.61	119.75	56.04	175.79
XI	Profit/(Loss) for the period from continuing operations (IX-X)	976.58	422.42	196.51	618.93
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)	976.58	422.42	196.51	618.93
XVI	Paid up Equity Share Capital	1,698.70	1,698.70	1,698.70	1,698.70
XVII	Reserves & Surplus	3,440.14	2,436.56	2,041.14	2,463.56
XVIII	Earnings per equity share				
	(1) Basic	5.75	2.49	1.16	3.64
	(2) Diluted	5.75	2.49	1.16	3.64

Notes:-

1. The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 03/11/2026

2. The Statutory Auditors of the Company have carried out the Limited Review of the above financial results of the Company and have expressed an unmodified opnion on these Results.

3. The Company does not have more than one reportable segment in terms of AS - 17 (Segment Reporting). Hence, segment wise reporting is not applicable.

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

5. EPS is calculated as per Accounting standard 20 considering the split up of Equity shares and accordingly EPS is adjusted for all the comparative period presented.

For Shivam Chemicals Limited

Sanjiv Vasant

Mr Sanjiv Vasant
Managing Director
DIN : 03036854

SHIVAM CHEMICALS LTD.

Place : Mumbai
Date : 03/11/2026

Shivam Chemicals Limited
CIN - L24100MH2010PLC208870
Office No 108, 1st Floor, Hubtown Solaris, Off N S Phadke Marg
Saiwadi, Andheri (East), Mumbai - 400 069.
Consolidated Statement of Assets & Liabilities as on September 30, 2026

(Amount in Lakhs)

	Particulars	As on 30th September 2026 Unaudited	As on 31st March 2026 Audited
I.	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	Share capital	1,698.70	1,698.70
	Reserves and surplus	3,440.14	2,463.56
		5,138.84	**4,162.26**
2	**Non-current liabilities**		
	Long Term Borrowings	727.56	268.52
	Long Term Provisions	29.88	26.96
	Deferred Tax Liabilities (Net)	14.34	13.03
		771.78	**308.51**
3	**Current liabilities**		
	Short Term Borrowings	3,941.73	1,818.64
	Trade Payables		
	i) Outstanding dues of Micro, Small and Medium Enterprises	29.03	50.38
	ii) Outstanding dues of Creditors other than Micro, Small and Medium Enterprises	1,341.83	444.45
	Other Current Liabilities	280.31	132.19
	Short term Provisions	748.73	226.23
		6,341.63	**2,671.88**
	TOTAL	**12,252.25**	**7,142.65**
II.	**ASSETS**		
	Non-current assets		
	Property Plant & Equipments & Intangible Assets		
1	Fixed assets		
	(i) Property, Plant & Equipment	1,553.76	1,488.86
	(ii) Intangible Assets	859.90	57.00
	(iii) Goodwill	0.13	0.13
	Non Current Assets	21.20	21.25
		2,434.99	**1,567.25**
2	**Current assets**		
	Inventories	1,779.40	564.07
	Trade Receivables	5,483.55	2,757.75
	Cash and cash equivalents	37.58	39.24
	Other Current Assets	2,516.71	2,214.34
		9,817.25	**5,575.40**
	TOTAL	**12,252.25**	**7,142.65**

For Shivam Chemicals Limited

Sanjiv Vasant

Mr Sanjiv Vasant
Managing Director
DIN : 03036854

Place : Mumbai
Date : 03/11/2026

SHIVAM CHEMICALS LTD.

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 Cash Flows for the period ended on September 30, 2026

(Amount in Lakhs)

Particulars	As on 30th September 2026 Unaudited	As on 31st March 2026 Audited
Cash flows from operating activities		
Profit before taxation	**1,308.19**	**777.90**
Adjustments for:		
Exceptional items	-	16.82
Depreciation	63.28	123.88
Finance Cost	168.21	176.25
Provision for Gratuity	3.55	4.96
Exchange difference on translation of foreign currency cash and cash equivalents	(2.57)	(165.73)
Interest Income	(0.69)	(2.74)
Increase /(Decrease) in Deffered tax Liability	(1.30)	
Working capital changes:		
(Increase)/Decrease in Inventories	(1,215.34)	(108.01)
(Increase)/Decrease in Trade Receivables	(2,725.80)	(260.17)
(Increase)/Decrease in Short Term Loans & Advances	-	(991.59)
(Increase)/Decrease in Other Current Assets	(302.37)	0.15
Increase/(Decrease) in Short Term Provisions	521.88	117.96
Increase/(Decrease) in Trade Payables	876.03	(113.90)
Increase/(Decrease) in Other Current Liablities	148.12	(4.96)
Cash generated from operations	**(1,158.80)**	**(429.19)**
Payment/Adjustment on Account of Tax Expenses	329.01	169.40
Net cash from operating activities	**(1,487.81)**	**(598.59)**
Cash flows from investing activities		
Purchase of property, plant and equipment	(931.07)	(119.20)
Interest Income	0.69	2.74
Net cash used in investing activities	**(930.39)**	**(116.46)**
Cash flows from financing activities		
Interest & Finance Charges paid	(168.21)	(176.25)
Changes in Non-Current Assets	0.05	22.51
Proceeds from Long Term Borrowings	593.56	11.11
Repayment of Long Term Borrowing	(134.52)	(127.03)
Increase / (Decrease) in Short Term Borrowing	2,123.09	782.63
Net cash used in financing activities	**2,413.97**	**512.98**
Net increase in cash and cash equivalents	**(4.23)**	**(202.07)**
Cash and cash equivalents at beginning of period	**39.24**	**75.59**
Exchange difference on translation of foreign currennncy cash and cash equivalents	**2.57**	**165.73**
Cash and cash equivalents at end of period	**37.58**	**39.24**

For Shivam Chemicals Limited

Sanjiv Vasant

Mr Sanjiv Vasant
Managing Director
DIN : 03036854

SHIVAM CHEMICALS LTD.

Place : Mumbai
Date : 03/11/2026

Independent Auditor's Limited Review Report on half yearly Standalone Un-audited Financial Results of the Company 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

Report on Review of Unaudited Standalone Financial Results

We have reviewed the accompanying Standalone Unaudited Financial Results of **Shivam Chemicals Limited** ("the Company") for the half year and year ended 30th September 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").

Management's Responsibility for the Interim Financial Statements

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

Practitioner's Responsibilities

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

A review of internal financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Report on Other Legal and Regulatory Requirements

The financial results have been reviewed in compliance to the requirements of regulation 52 of the SEBI (LODR) Regulations, 2015 as amended.

PSRD & CO. FRN No: 126390W Chartered Accountants

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Standalone Un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

The Statement includes the figure for the half year ended 31 March 2026, being the balancing figure between the audited figures in respect of full financial year ended 31 March 2026 and the published unaudited year-to-date figures upto the first half of that year i.e. 30 September 2025, which were subjected to limited review by us. Our conclusion is not modified in respect of that matter.

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

Pravin Oza

Pravin Oza
Partner
Membership No. 119427
UDIN: 26119427DQRTET3390
Date: 31/11/2026
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 ended on September 30, 2026
Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs)

	Particulars	Half Year ended on 30/09/2026 Unaudited	Half Year ended on 31/03/2026 Audited	Half Year ended on 30/09/2025 Unaudited	Year to date figures for the year ended 31/03/2026 Audited
	INCOME FROM OPERATIONS				
I	Revenue from Operations	23,803.70	14,468.69	12,486.95	26,955.64
II	Other Income	137.86	88.55	79.08	167.63
III	Total Revenue (I+II)	23,941.56	14,557.24	12,566.03	27,123.27
IV	EXPENSES				
	Cost of Material Consumed	385.30	168.72	0.00	168.72
	Purchase of Traded Goods/Stock in Trade	21,457.53	12,673.15	12,041.13	24,714.28
	Change in Inventories of Finished Goods, Work-in-progress & Stock in Trade	(1,167.98)	465.93	(491.07)	(25.14)
	Employee Benefit Expenses	83.54	34.99	105.19	140.18
	Finance Cost	151.42	66.82	93.77	160.59
	Depreciation &Amortization Expense	12.52	6.46	5.09	11.55
	Other Expenses	1,774.67	693.23	602.83	1,296.06
	Total expenses (IV)	22,697.00	14,109.31	12,356.94	26,466.25
V	Profit before Exceptional & Extraordinary Items and tax (III-IV)	1,244.56	447.93	209.08	657.02
VI	Exceptional Items	-	(16.82)	-	(16.82)
VII	Profit before Extraordinary Items and tax (V-VI)	1,244.56	464.75	209.08	673.84
VIII	Extraordinary Items	-	-	-	-
IX	Profit before tax (VII-VIII)	1,244.56	464.75	209.08	673.84
X	Tax Expenses				
	1 Current Tax	329.91	113.67	55.73	169.40
	2 Deferred Tax	0.78	0.00	(1.70)	1.42
	3 Tax Related to earlier years	0.40	0.96	0.46	(1.70)
	Total Tax Expenses (X)	331.08	114.63	54.49	169.12
XI	Profit/(Loss) for the period from continuing operations (IX-X)	913.48	350.12	154.59	504.72
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)	913.48	350.12	154.59	504.72
XVI	Paid up Equity Share Capital	1,698.70	1,698.70	1,698.70	1,698.70
XVII	Reserves & Surplus	3,389.81	2,476.34	2,126.22	2,476.34
XVIII	Earnings per equity share				
	(1) Basic	5.38	2.06	0.91	2.97
	(2) Diluted	5.38	2.06	0.91	2.97

Notes:-

1. The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 03/11/2026

2. The Statutory Auditors of the Company have carried out the Limited Review of the above financial results of the Company and have expressed an unmodified opnion on these Results.

3. The Company does not have more than one reportable segment in terms of AS - 17 (Segment Reporting). Hence, segment wise reporting is not applicable.

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

5. EPS is calculated as per Accounting standard 20 considering the split up of Equity shares and accordingly EPS is adjusted for all the comparative period presented.

For Shivam Chemicals Limited

Sanjiv Vasant

Mr Sanjiv Vasant
Managing Director
DIN : 03036854

SHIVAM CHEMICALS LTD.

Place : Mumbai
Date : 03/11/2026

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 September 30, 2026

(Amount in Lakhs)

	Particulars	As at 30th September 2026 Unaudited	As at 31st March 2026 Audited
I.	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	Share capital	1,698.70	1,698.70
	Reserves and surplus	3,389.81	2,476.34
		5,088.51	**4,175.04**
2	**Non-current liabilities**		
	Long Term Borrowings	37.91	8.08
	Long Term Provision	26.85	24.51
	Deferred Tax Liability (Net)	1.99	1.22
		66.76	**33.81**
3	**Current liabilities**		
	Short Term Borrowings	3,796.51	1,757.87
	Trade Payables		
	i) Outstanding dues of Micro, Small and Medium Enterprises	19.37	22.39
	ii) Outstanding dues of Creditors other than Micro, Small and Medium Enterprises	1,118.66	377.47
	Other Current Liabilities	62.35	18.88
	Short term Provisions	737.71	218.68
		5,734.60	**2,395.29**
	TOTAL	**10,889.86**	**6,604.14**
II.	**ASSETS**		
	Non-current assets		
	Property Plant & Equipments & Intangible Assets		
1	Fixed assets		
	(i) Property, Plant & Equipment	222.45	107.75
	Non Current Investments	712.00	712.00
	Non Current Assets	5.60	5.60
		940.05	**825.35**
2	**Current assets**		
	Inventories	1,661.66	494.52
	Trade Receivables	5,181.76	2,521.83
	Cash and cash equivalents	12.47	11.79
	Short Term Loans & Advances	860.00	750.00
	Other Current Assets	2,233.92	2,000.65
		9,949.81	**5,778.79**
	TOTAL	**10,889.86**	**6,604.14**

For Shivam Chemicals Limited

Sanjiv Vasant

Mr Sanjiv Vasant
Managing Director
DIN : 03036854

SHIVAM CHEMICALS LTD.

Place : Mumbai
Date : 03/11/2026

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 period ended on September 30, 2026

(Amount in Lakhs)

Particulars	As at 30th September 2026 Unaudited	As at 31st March 2026 Audited
Cash flows from operating activities		
Profit before taxation	**1,244.56**	**673.84**
Adjustments for:		
Depreciation	12.52	11.55
Finance Cost	151.42	160.59
Provision for Gratuity	2.96	2.50
Exchange difference on translation of foreign currency cash and cash equivalents	(2.57)	(45.64)
Interest Income	(0.02)	(1.56)
Increase in Deferred Tax Liability	(0.78)	(1.42)
Working capital changes:		
Increase/(Decrease) in Trade Payables	738.18	(115.91)
Increase/(Decrease) in Other current Liabilities	43.47	(5.55)
Increase/(Decrease) in Short Term Provisions	518.41	113.87
Decrease/(Increase) in Trade receivables	(2,659.94)	(176.19)
Decrease/(Increase) in Inventories	(1,167.14)	(117.06)
Decrease/(Increase) in Short Term Loans & Advances	(110.00)	0.15
Decrease/(Increase) in Other Current Assets	(233.27)	(982.62)
Cash generated from operations	**(1,462.19)**	**(483.44)**
Payment/Adjustment on Account of Tax Expenses	329.53	167.70
Net cash from operating activities	**(1,791.73)**	**(651.14)**
Cash flows from investing activities		
Purchase of property, plant and equipment	(127.22)	(41.82)
Interest Income	0.02	1.56
Net cash used in investing activities	**(127.20)**	**(40.26)**
Cash flows from financing activities		
Interest & Finance Charges paid	(151.42)	(160.59)
Changes in Non-Current Assets	-	25.46
Proceeds from Long Term Borrowings	50.11	11.11
Repayment of Long Term Borrowing	(20.28)	(15.63)
Increase / (Decrease) in Short Term Borrowing	2,038.63	747.02
Net cash used in financing activities	**1,917.04**	**607.37**
Net increase in cash and cash equivalents	**(1.89)**	**(84.04)**
Cash and cash equivalents at beginning of period	**11.79**	**50.18**
Exchange difference on translation of foreign currenncy cash and cash equivalents	**2.57**	**45.64**
Cash and cash equivalents at end of period	**12.47**	**11.79**

For Shivam Chemicals Limited

Sanjiv Vasant

Mr Sanjiv Vasant
Managing Director
DIN : 03036854

SHIVAM CHEMICALS LTD.

Place : Mumbai
Date : 03/11/2026