

# SHIV TEXCHEM LIMITED

(Formerly known as Shiv Texchem Private Limited)



Regd.Off.: 216, 2ND FLOOR, KAMLA SPACE, KHIRA NAGAR, S. V. ROAD, SANTACRUZ (W), MUMBAI - 400 054.

Corporate off.: 602/NB/C, 17D SAVOY CHAMBER, OPP.TPS II V.P.ROAD, DATTATRAYA ROAD, SANTACRUZ(W) MUMBAI - 400054.

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Date: 11<sup>th</sup> March, 2026

## **BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

**Scrip Code: 544272**

### **Sub.: Intimation of Analyst/ Institutional Investor(s) Meeting Presentation**

Dear Sir/Madam,

In accordance with Regulation 30, read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in continuation of the Intimation submitted by Shiv Texchem Limited on, 06<sup>th</sup> March, 2026, the presentation file for the Analyst(s)/Institutional Investor(s) Meet is attached to this letter.

***No Unpublished Price Sensitive Information is proposed to be shared by the Company during the aforesaid Analyst / Institutional Investor(s) Meeting.***

This is for your information and records.

Thanking You,

## **For Shiv Texchem Limited**

VIKAS  
PAVANKUMAR

Digitally signed by  
VIKAS PAVANKUMAR  
Date: 2026.03.11  
18:05:39 +05'30'

**Vikas Pavankumar**  
**Managing Director**  
**DIN: 00323118**



# Shiv Texchem Limited

Formerly known as Shiv Texchem Private Limited

**Investor Presentation**



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# Shiv Texchem Limited

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## Contents

01

BUSINESS OVERVIEW

02

CASE STUDIES

03

COMPETITIVE EDGE

04

FINANCIALS



**01**

# **Business Overview**



# Shiv Texchem-Building Scalable Supply Chains for Critical Chemicals



Shiv Texchem Ltd imports and distributes **hydrocarbon-based chemicals**, supplying critical raw materials to industries such as:

- **Paints & coatings**
- **Printing Inks**
- **Agro-Chemicals**
- **Specialty Polymers**
- **Pharmaceuticals**
- **Industrial chemicals**

Aggregating customer demand and engaging producers on negotiation, quality, and logistics

Efficient handling and reliable supply are supported by facilities at major ports such as:

- **Kandla**
- **Mundra**
- **JNPT**
- **Mumbai**
- **Hazira**



**750+**  
Customers



**65+**  
Suppliers



**45+**  
Products



**10+**  
Industries

## FY22-FY25 : Growth Trajectory

**37%**  
Revenue\*  
CAGR

**58%**  
EBITDA\*  
CAGR

**51%**  
PAT  
CAGR

## FY25 : Financial Performance

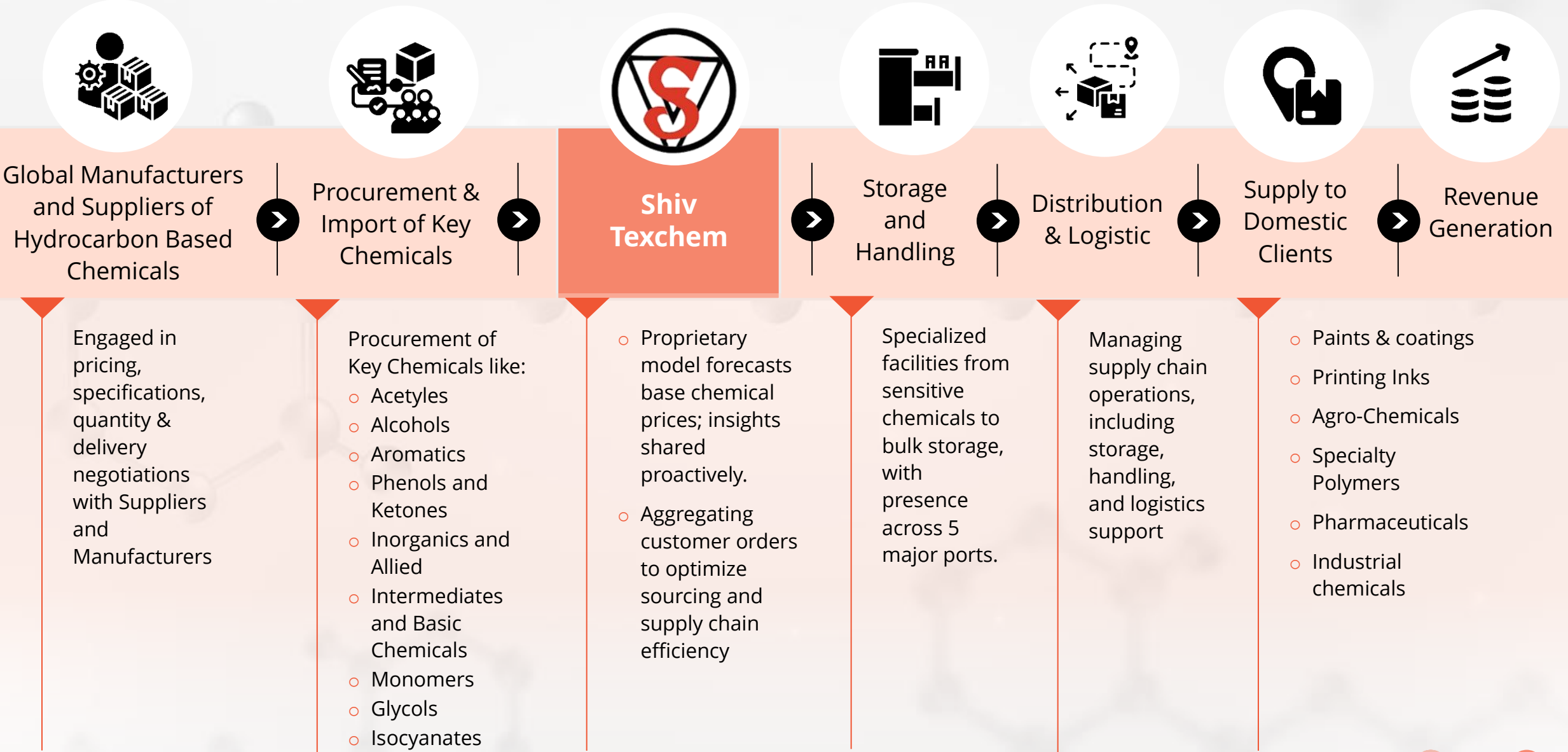
**21%**  
ROCE

**14%**  
ROE

**0.49x**  
Net Debt/Equity

*\*Incl. Other Income*

# End-to-End Chemical Supply Chain Solution



# Shiv Texchem: Centralizing Chemical Sourcing for India's Industries



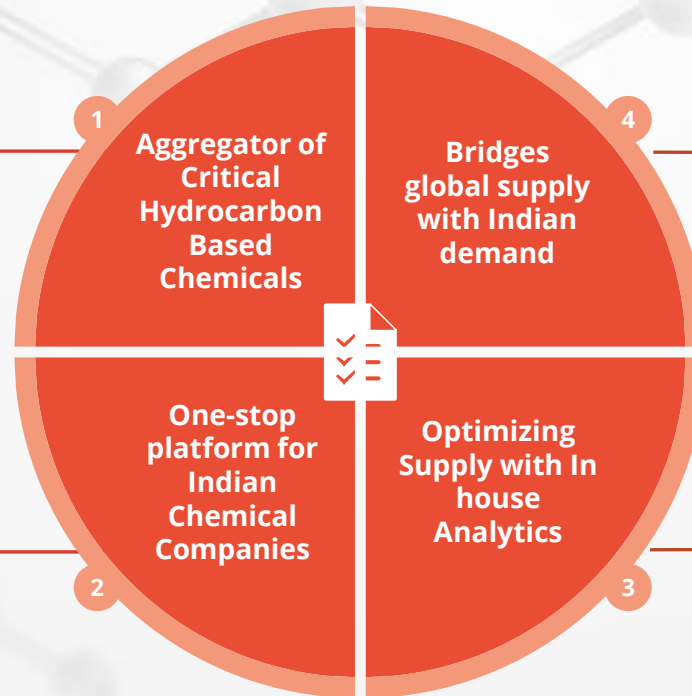
## Problem Statement

High import reliance, fragmented sourcing, and volatile prices create inefficiencies and supply risks for India's chemical buyers

## The Problem

- India imports ~45-50% of hydrocarbon-based chemicals.
- Heavy reliance on a few fragmented global suppliers exposes domestic industries to **price volatility and supply risk**
- Growing demand from paints, coatings, plastics, adhesives, and agrochemicals **widening the import gap**

## Shiv Texchem's Right to Win



**Shiv Texchem  
Centralizing  
Chemical  
Sourcing**

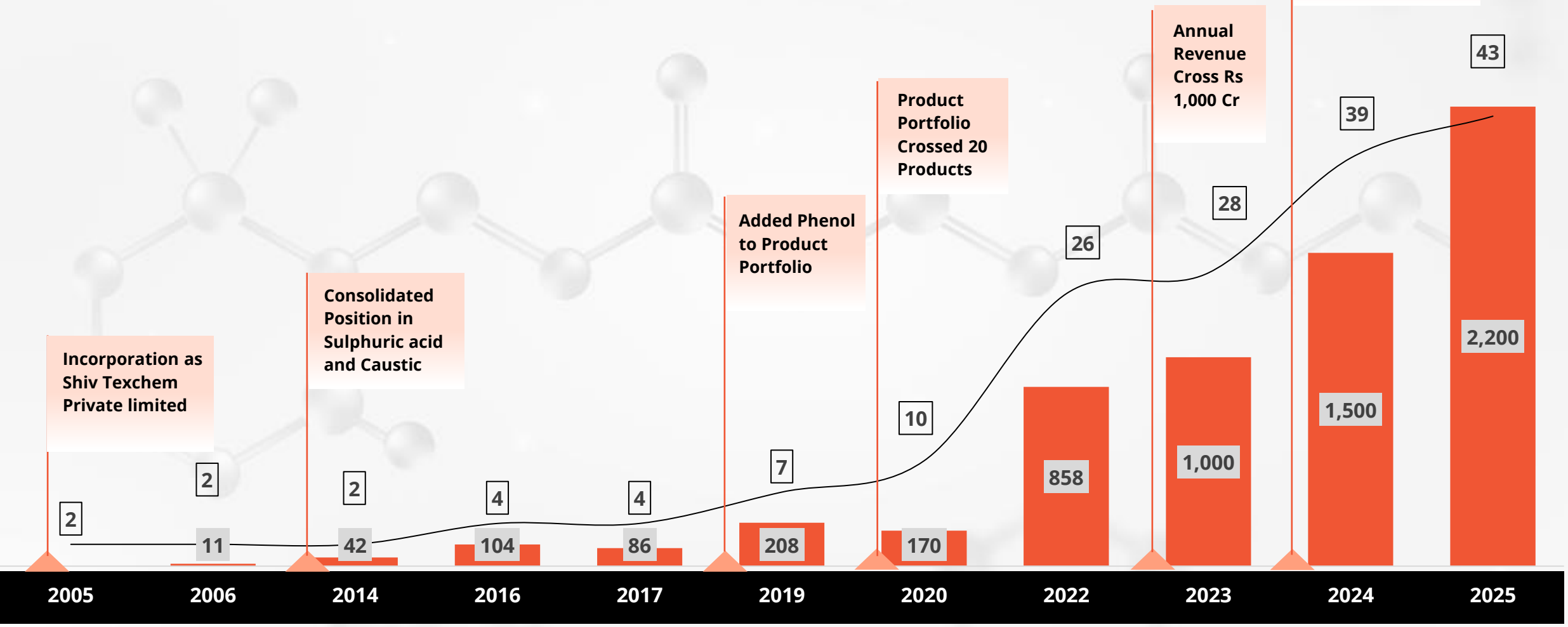
## Value Delivered

- **Reliable Supply:** Continuous access to critical hydrocarbons
- **Reduced Risk:** Mitigates price volatility and supply disruptions
- **Faster Procurement:** Streamlined sourcing and delivery
- **Informed Decisions:** Data-driven insights for planning and pricing

# Platform for Scalable Growth



Got listed on BSE  
SME as Shiv  
Texchem Limited



Revenue (Rs Cr.) — Number of Products

**Revenue CAGR of 31% (FY05-FY25)**



To be the Amazon of Petrochemicals for the Indian Manufacturing Diaspora...



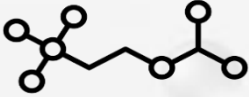


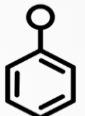
**Mr. Vikas Pavankumar**

*Chairman & Managing Director*

“At Shiv Textchem, we are aiming to build the **go-to platform for chemical sourcing, transforming how India’s industries access critical raw materials**. Through a **consultative approach**, combined with our **proprietary value-added tools** and **end-to-end storage and handling infrastructure**, we deliver insights, reliability, and transparency, becoming the trusted backbone of India’s manufacturing growth..”

# Empowering Indian Chemical Players with Secure Access to Critical Inputs



Product Family	Sub-Product Group	Application of Product	Criticality as a Raw Material
 <b>Acetyls</b>	Acetic Acid	Industrial chemicals	High
	N-Butyl Acetate	Paints, thinners, coating, inks	Medium
	N-Propyl Acetate	Paints, thinners, coating, inks	Medium
	Vinyl Acetate Monomer	Adhesives and Polysols	High
 <b>Alcohol</b>	2-Ethyl Hexanol	Plasticizers	Medium
	Isobutanol	Plasticizers and Paints	Medium
	Isopropyl Alcohol	Sanitizers, Pharmaceuticals and Inks	Medium
	Methanol	Plywood, Pharmaceuticals and Agro products	High
	N Butanol	Plasticizers and coating	Medium
	N Propyl Alcohol	Agro-chemical and Esterification	Low
 <b>Aromatics &amp; Blended Stock</b>	De-Aromatised Solvents -D40/D80/D100	Mosquito Repellents	Low
	Exxsol Hexane/ Nhexane	Agro-chemical and Paints	Low
	Isomer/Solvent Mix Xylene	Paints and Coatings and Agro-Chemicals	Medium
	Solvent C-9 and C-10	Paints and Agrochemicals	Low
	Toluene	Paints, Inks, Pharmaceuticals and Nitration process	Medium
 <b>Phenolic &amp; Ketones</b>	Acetone	Pharmaceuticals	Medium
	Cyclohexanone	Agrochemicals and Ketonic Resins	Medium
	Methyl Ethyl Ketone	Inks, Packaging and Agrochemicals	Low
	Methyl Iso Butyl Ketone	Inks, Packaging and Automobile Lubricants	Low
	Phenol	Plywoods and Agrochemicals	High

INDICATORS -

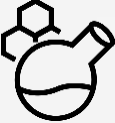

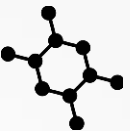
HIGH

MEDIUM

LOW

# Empowering Indian Chemical Players with Secure Access to Critical Inputs



Product Family	Sub-Product Group	Application of Product	Criticality as a Raw Material
 <b>Inorganics and Allied</b>	Aluminium chloride	Agro products and pigments	Low
	Caustic Soda Lye	Pharmaceuticals, Agrochemicals and Dyes	Medium
	Caustic Soda Flakes	Pharmaceuticals, Agrochemicals and Dyes	Medium
	Hydrochloric Acid	Amines and Agro products	Low
	Light Soda Ash	Detergents and Agrochemical	Medium
	Nitric Acid	Nitration	Medium
	Sulphuric Acid	Dyes, Agrochemicals and Florochemicals	High
 <b>Intermediate and Basic Chemicals</b>	DMF	Pharmaceutical and Agro Products	Low
	Pthalic Anhydride	Paints and Resins	Low
	Maleic Anhydride	Paints and Resins	Low
	Tetrahydrofuran	Battery	Low
	Ethylene Di Chloride	PVC pipes and Pharmaceuticals	Medium
	Linear Alkyl Benzene	Soaps and Detergents	High
	Melamine	Plywood and construction materials	High
 <b>Monomers</b>	2-Ethylhexyl Acrylate	Paints	Low
	Acrylonitrile	Polymers, Oil Drilling and Acrylic Fibers	High
	Methyl Methacrylate	Construction materials and Paints	High
	N-Butyl Acrylate	Paints and BOPP Tapes	Medium
	Styrene Monomer	Resins and Emulsions	High
<b>Glycol</b>	Butyl Glycol	Paints and Coatings	High
	Propylene Glycol	Eye drops and Cosmetic	Medium
<b>Isocyanates</b>	Aniline	Inks, Dyes and Agrochemical	High

INDICATORS -

HIGH


MEDIUM

LOW

# Shiv Texchem -The Sourcing Backbone for Critical Chemicals



Shiv Texchem bridges this gap by ensuring reliable imports of these critical raw materials



**43**  
Key Chemicals  
Sourced from Global  
Manufacturers

Out of which....



**12**

.....are Critical  
Raw Materials  
in Crucial  
Industries

Of which India is  
Top 10 Importer in...



**9**

.....Significant  
Chemicals

**Role of  
Shiv  
Texchem**

Enabling Indian  
chemical players  
with critical raw  
materials



Leveraging a  
strong global  
sourcing network



Delivering  
procurement and  
logistics excellence



Supporting industry  
growth with reliable  
supply

**02**

# **Case Studies**





**Client: Berger Paints India Limited –**

**One of India's leading paint manufacturers with 15+ manufacturing facilities across the country.**



## The Problem

- **Methyl Methacrylate (MMA)** is a critical raw material with only **3–4 global manufacturers**.
- **Asia-Pacific supply disruption** caused MMA prices to surge to **\$2,200/tonne**.
- Risk of **severe margin erosion and significant cost escalation** if purchased entirely at peak prices.



## Our Consultative Solution

- **Engaged directly with Berger's purchase manager** to design a procurement strategy.
- Recommended **splitting orders: buy 250–300 tonnes for first 15 days, wait for prices to normalize, then purchase balance requirement**.
- **Used proprietary value-added tools** to correlate MMA pricing with crude benchmarks, giving clear market intelligence and cost-saving rationale.



## Results / Benefit

- Helped Berger **avoid full procurement at peak price**, leading to **material cost savings**.
- Business from Berger quadrupled: monthly **orders rose from ₹2–3 Cr to ₹7–8 Cr**.
- Strengthened long-term strategic relationship, positioning Shiv Textchem as a trusted sourcing partner.



**Client: GreenLam Industries –**

**Leading player in laminates and decorative surfaces, where phenol is a key raw material after plywood.**



## The Problem

- Needed to procure large volumes of phenol for laminate production.
- Faced **high market prices linked to crude at ~\$70**, putting **pressure on raw material costs**.



## Our Consultative Solution

- Applied **proprietary value-added, strategic model** to identify optimal buying opportunity.
- Enabled GreenLam to **purchase phenol at \$900/tonne, equivalent to crude at \$60, versus market crude price of \$70**.
- Provided clear market intelligence and strategic guidance to time purchases effectively.



## Results / Benefit

- GreenLam benefited significantly from this strategic model and consultative approach, securing a strong cost advantage.
- Placed a **large order of ~1,000 tonnes through Shiv Textchem under this model**.
- Deepened the client relationship, reinforcing Shiv Textchem's role as a trusted, insight-driven sourcing partner.



**Client: BASF – A global leader in chemicals, which traditionally does not work with domestic distributors and sources Styrene only through global players.**



## The Problem

- Faced **safety and compliance challenges** related to Styrene procurement **under global policies**.
- Needed a **partner with specialized tankage, storage, transportation, and loading/unloading capabilities** to ensure safe and compliant handling.



## Our Consultative Solution

- Conducted a **pilot procurement program of ~3,000 tonnes** for BASF.
- **Customized logistics, tankage, and weighing processes** to meet BASF's stringent safety requirements.
- Provided **end-to-end handling and transportation** through Shiv Texchem's specialized logistics team.



## Results / Benefit

- BASF paid a **premium of ₹3 per unit** over and above the product price **for Shiv Texchem's value-added services**.
- This enabled Shiv Texchem to **earn incremental margin** beyond its fixed formula-based pricing.
- Successfully positioned Shiv Texchem as a **trusted domestic sourcing partner** for a client that otherwise relies exclusively on global suppliers.

**03**

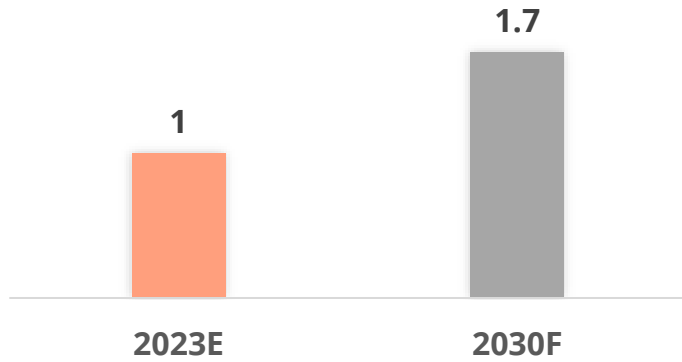
# **Competitive Edge**



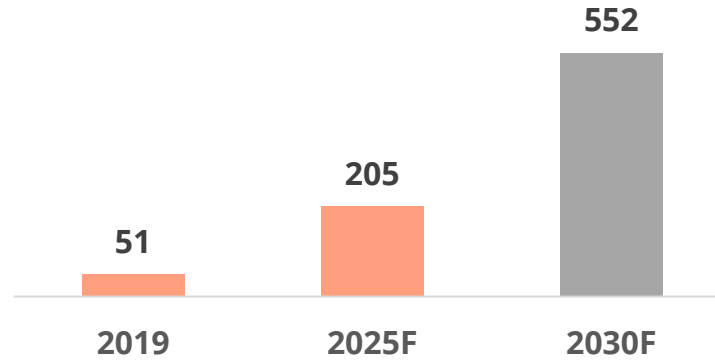
# Shiv Texchem: Partnering in India's Chemical Growth



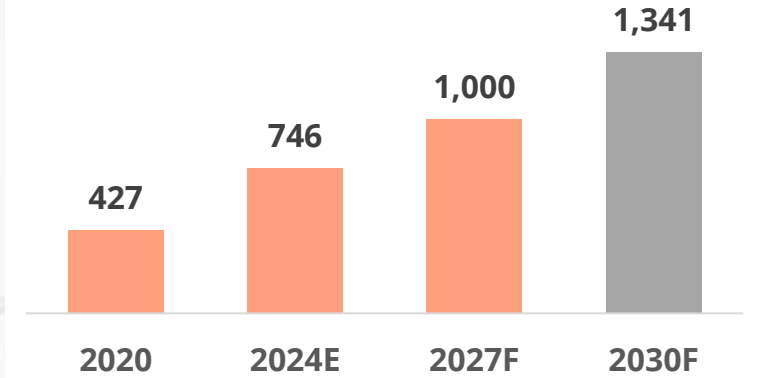
### Printing Ink Industry (USD Bn)



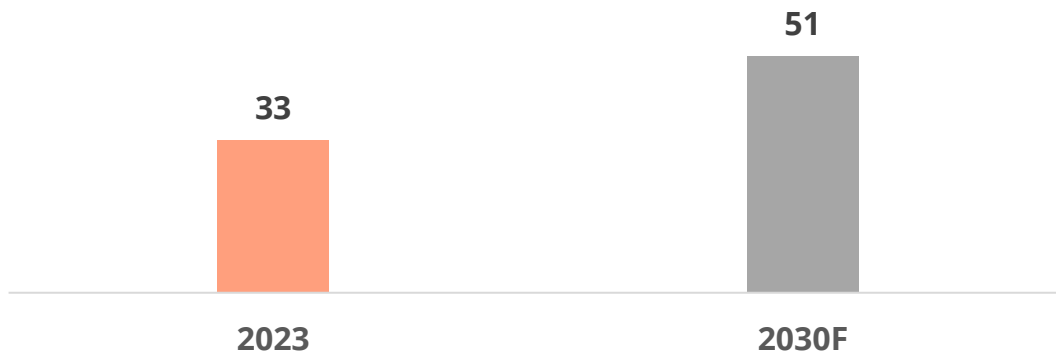
### Packaging Industry (USD Bn)



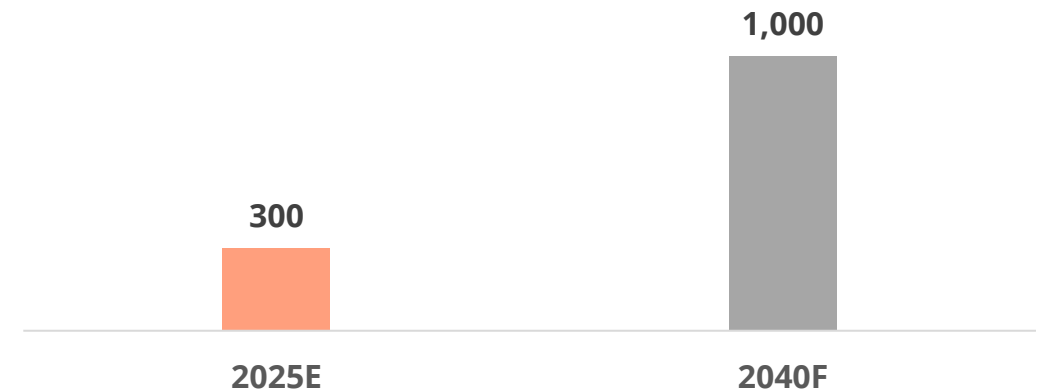
### Paints & Coatings Industry (USD Bn)



### Agrochemical Industry (USD Bn)



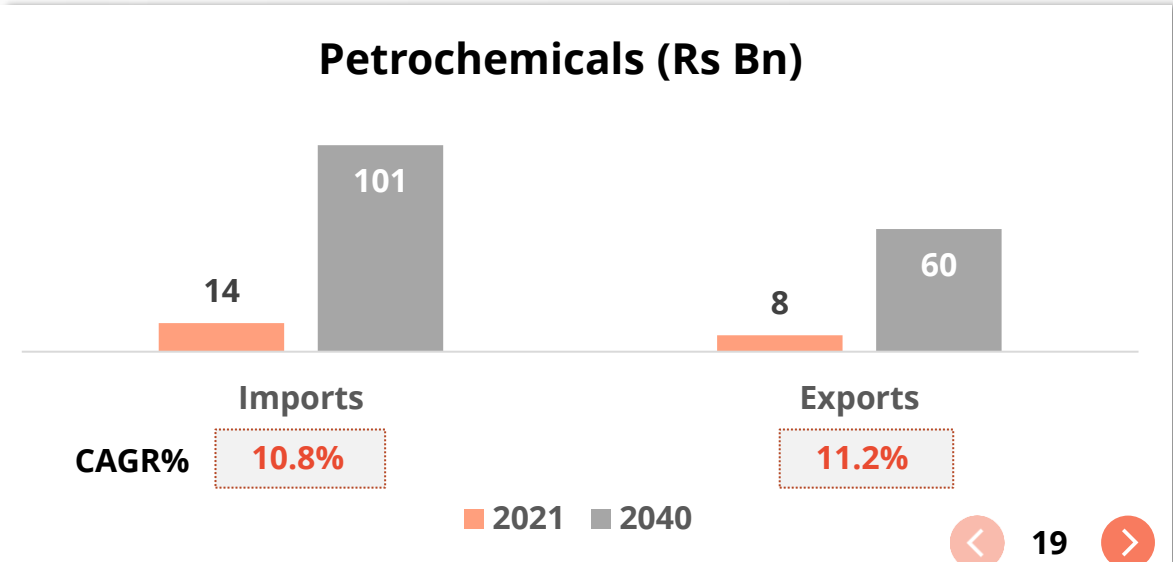
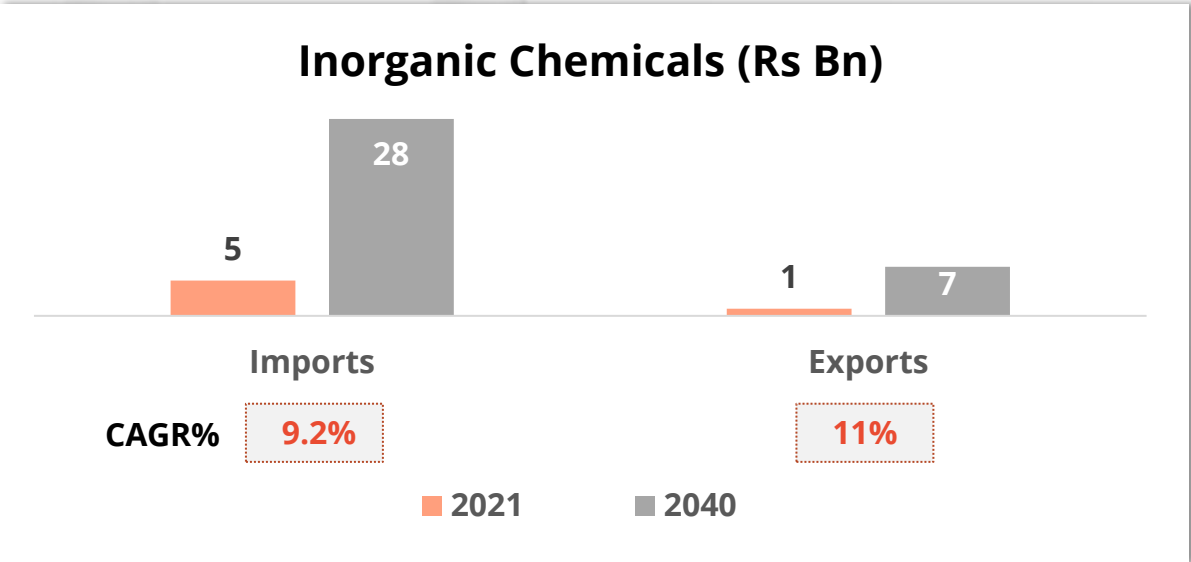
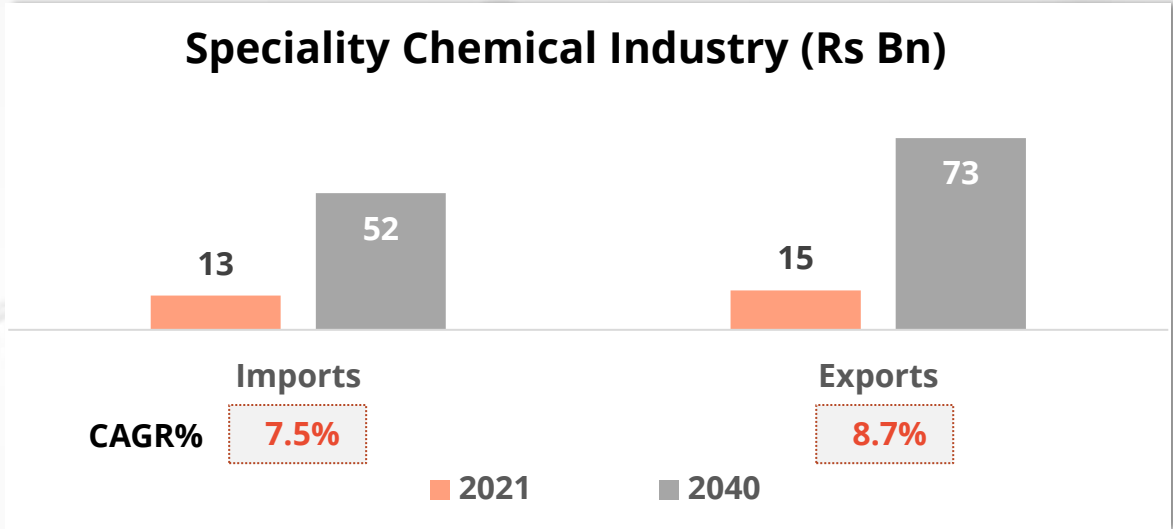
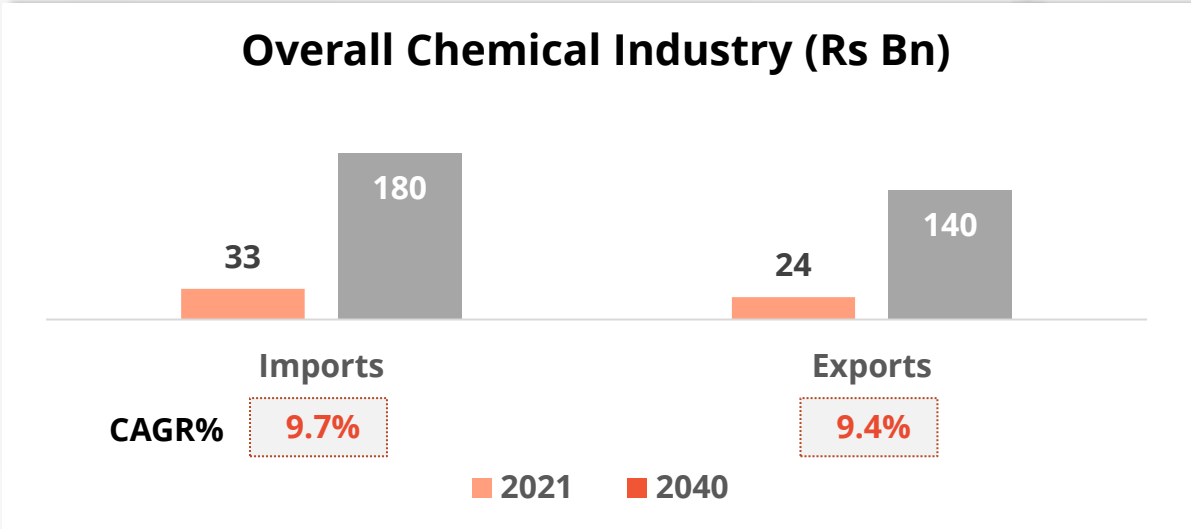
### Petrochemical Industry (USD Bn)



# Rising Import Dependence in Chemical



With a projected \$40–42 Bn trade deficit by 2040, India’s chemicals sector presents significant growth opportunities for strategic import partners like Shiv Texchem Ltd



# Shiv Texchem's Competitive Edge



**Strong Product  
(45+) and  
Customer Base  
(750+)**



**Global Supplier  
Network**



**Proprietary  
Value-Added  
Tools**



**End-to-End  
Storage and  
Handling  
Advantage**



**Robust  
Financial  
Strength**

# Balanced Revenue Contribution Across Portfolio and Customers

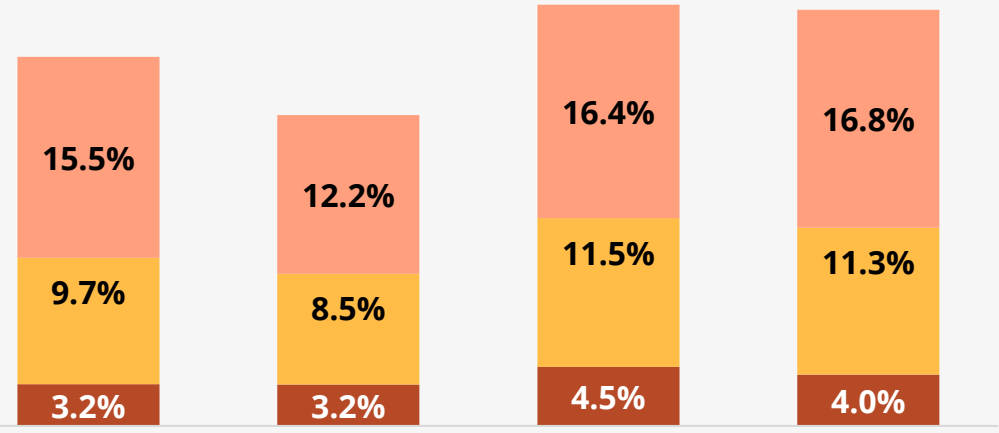
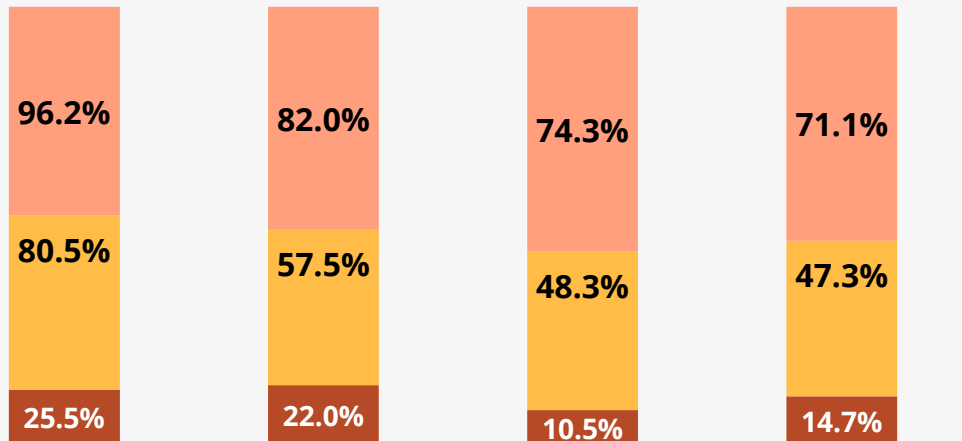


## Diversified Product Mix .....

## ... and Broad Customer Base

Revenue Contribution from Product Mix (%)

Distribution of Revenue based on Customers (%)



FY22      FY23      FY24      H1FY25

■ Top 1 Product   ■ Top 5 Products   ■ Top 10 Products

FY22      FY23      FY24      H1FY25

■ Top 1 Customer   ■ Top 5 Customers   ■ Top 10 Customers

Diversified product portfolio counters seasonal trends



Ability to address different business cycles across industries



Helps retain existing customers through consistency



Enables attraction of new customers with broader coverage

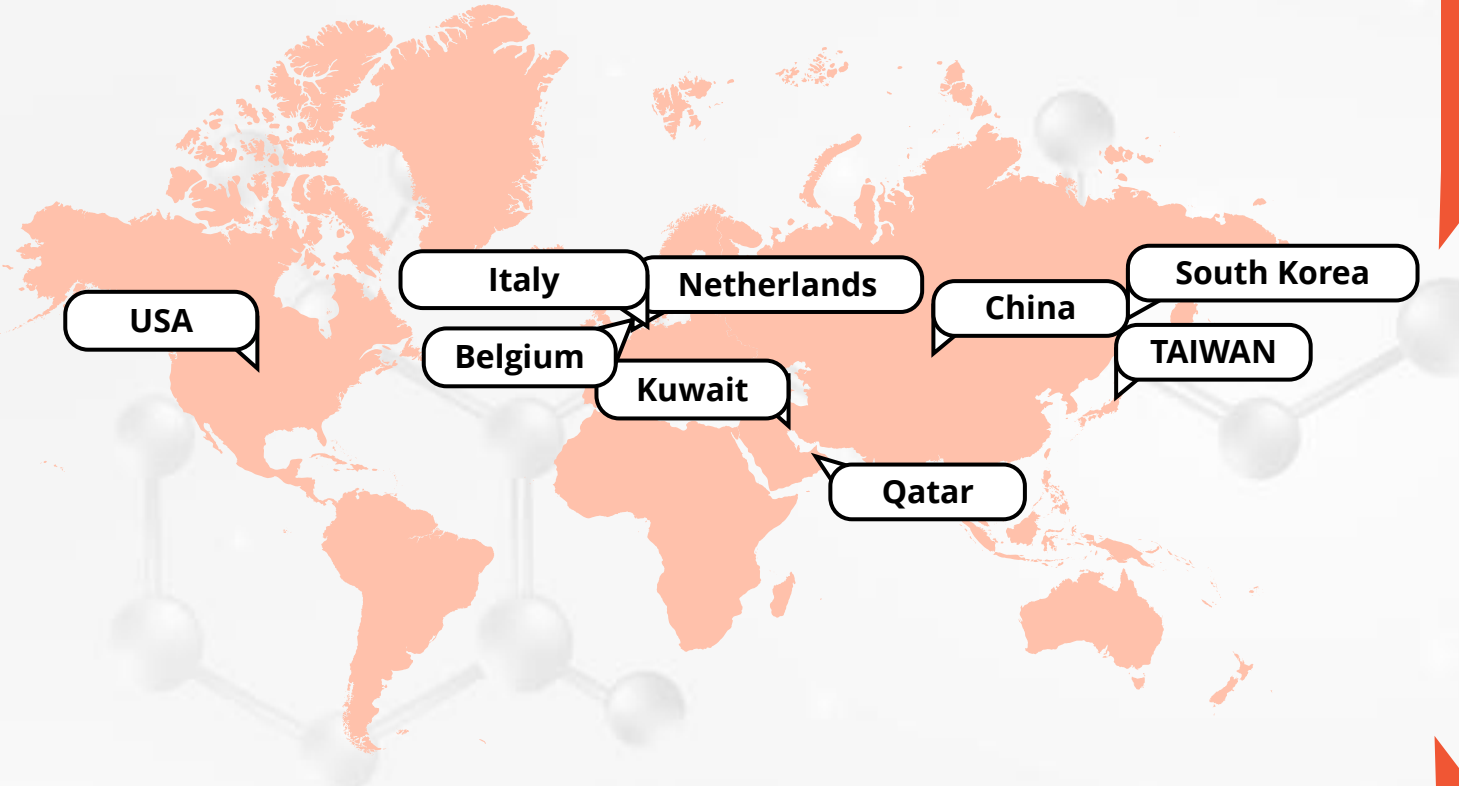
# Partner to Leading Corporates



## Trusted by Industry Leaders

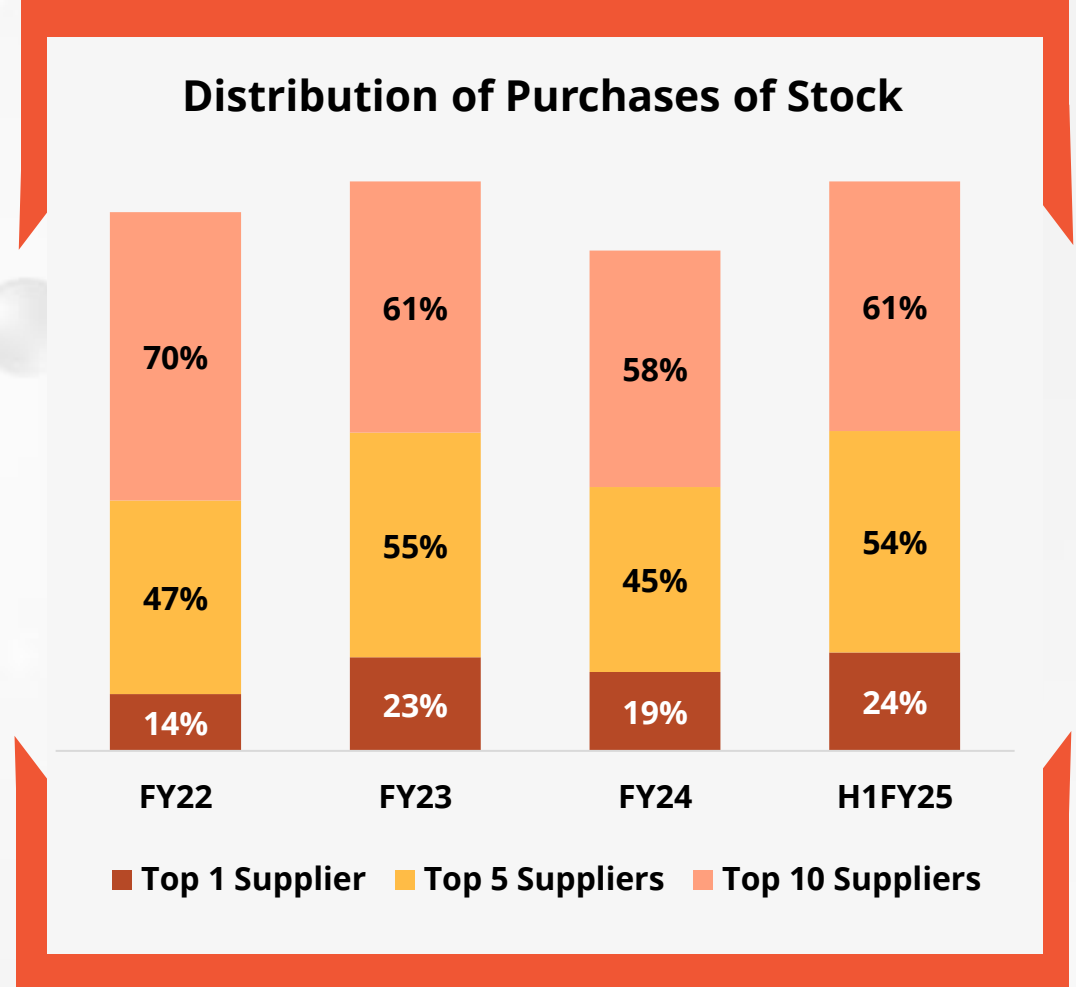
 <b>Jesons</b>	 <b>Pidilite</b>	 <b>HEMANI</b>	 <b>apcotex</b> Bonds Beyond Chemistry	 <b>hubergroup</b>	 <b>MEGHMANI ORGANICS LTD.</b> Chemistry of Success at Work	 <b>glenmark</b> LIFE SCIENCES	 <b>Since 1760</b> <b>Berger</b> Paint your imagination
Jesons Industries Ltd	Pidilite Industries Ltd	Hemani Industries Ltd	Apcotex Industries Ltd	Hubergroup India Pvt Ltd.	Meghmani Organics Ltd	Glenmark Life Science Ltd	Berger Paints India Ltd.
 <b>Reliance Industries Limited</b>	 <b>VINATI ORGANICS LIMITED</b>	 <b>GFL</b> GUJARAT FLUOROCHEMICALS VALUE THROUGH GREEN CHEMISTRY	 <b>LUPIN</b>	 <b>GHARDA CHEMICALS LIMITED</b>	 <b>INDOFIL INDUSTRIES LIMITED</b>	 <b>LANXESS</b> Energizing Chemistry	 <b>ORSON</b> RESINS & COATINGS
Reliance Industries Ltd	Vinati Organics Limited	Gujarat Fluorochemicals Ltd	Lupin Ltd	Gharda Chemicals Ltd	Indofil Industries	Lanxess India	Orson Resins and Coatings Pvt Ltd
 <b>Vardhman Acrylics Ltd</b>	 <b>colourtex</b> The Dyestuff Company	 <b>TOYO INK</b> For a Vibrant World	 <b>bagla</b> GROUP	 <b>India Glycols Limited</b>	 <b>LAXMI ORGANIC INDUSTRIES LTD</b>	 <b>ITC Limited</b>	 <b>BASF</b> We create chemistry
Vardhman Acrylics Ltd	Colourtex Industries Pvt. Ltd	Toyo Inks India P.Ltd.	Hindustan Adhesives Ltd	India Glycols Ltd.	Laxmi Organic Industries Ltd	ITC Ltd.	BASF
 <b>BAYER</b>	 <b>bhansali ENGINEERING POLYMERS LIMITED</b>	 <b>Styrenix</b> PERFORMANCE MATERIALS	 <b>Greenply</b> Industries Limited	 <b>DEEPAK</b> RESPONSIBLE CHEMISTRY	 <b>Punjab Chemicals</b>	 <b>NOCIL LIMITED</b>	 <b>Supreme</b> People who know plastics best
Bayer Vapi P. Ltd.	Bhansali Engineering Polymers Limited	Styrenix Performance	Greenply Industries Ltd	Deepak Nitrite	Punjab Chemicals and Crop Protection Ltd.	Nocil Limited	Supreme Industries

# Global Procurement Reach



## Role of Shiv Texchem

- 01 >>> Sourcing niche hydrocarbon-based chemicals on demand
- 02 >>> Global network for reliable and flexible supply



- 03 >>> Strong supply relationships with global manufacturers



## Proprietary predictive model guiding data-driven pricing and negotiations

### Market Insights and Procurement

- 01 » Proprietary model predicts base chemical prices ahead of the market
- 02 » Proactive insights shared with customers for better decisions
- 03 » Flexible procurement options tailored to customer needs

### Customer Benefits:

- Lower Costs
- Forward Visibility
- Assured Supply Continuity

#### Phenol Model

Shiv Tex view on WTI Brent Crude	65
Current Asset on Price FOB North Asia (Acetone)	\$575.00
Current Benzene Market Price	\$740.00
Current Propylene Market Price	\$735.00
Current Frieght from East Asia to India	\$60.00
Price for Non Integrated Manufacturer	\$969.85
Price for Integrated Manufacturer	\$1,015.79

#### Analyst Team recommendation on Phenol

Current Offer	\$900.00
---------------	----------

#### Recommendation

**Buy**

#### ACN Model

Shiv Tex view on WTI Brent Crude	65
Current Propylene Market Price	\$735.00
Current Price of Ammonia Per MT	\$315.00
Current Price of MMA FOB China	\$1,150.00
Price of Acetone FOB China	\$575.00
Price of Methanol FOB China	\$275.00
Frieght	\$60.00
Price for Non Integrated Manufacturer	\$1,026.19
Price for Integrated Manufacturer	\$1,050.35

#### Analyst Team recommendation on ACN

Current Offer	\$1,050.00
---------------	------------

#### Recommendation

**Stable**



## Customer Support Enhanced by Real-Time Tracking

### Supply Chain Transparency

01



Real-time vessel tracking for all shipments

02



Customers access exact location and ETA of products

### Customer Benefits:

- Transparent delivery status
- Better inventory planning
- Reduced production delays

### Current Voyage



Departure from Ulsan

Arrival at Singapore

**KR USN**

**SG SIN**



Actual time of departure:  
2025-08-03 10:41 (UTC+9)

Reported ETA:  
2025-08-13 14:00 (UTC+8)

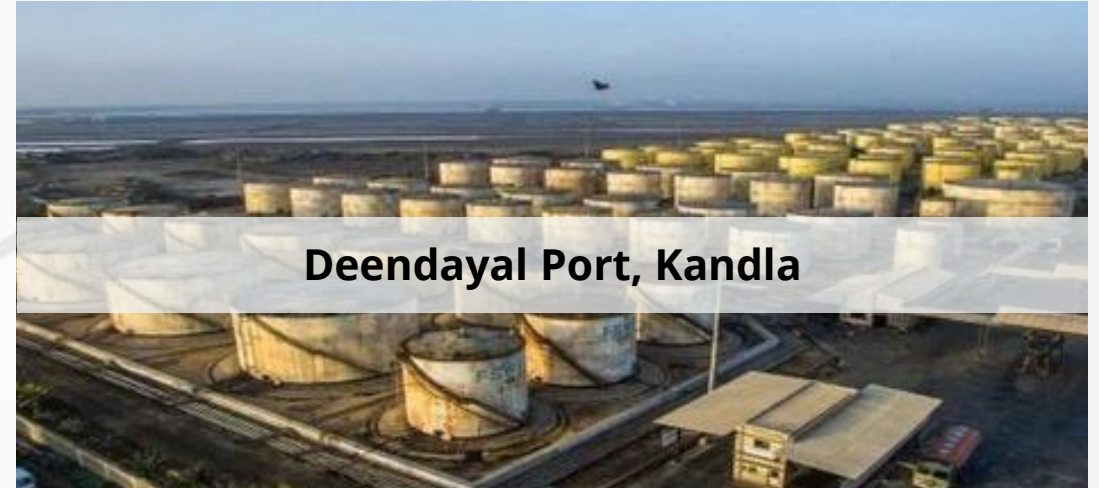
# End-to-End Storage and Handling Advantage



From specialized facilities for sensitive chemicals to bulk storage tanks for hydrocarbon chains, our infrastructure is designed to handle diverse requirements with precision and efficiency

## Robust Infrastructure Enabling Supply Chain Solutions

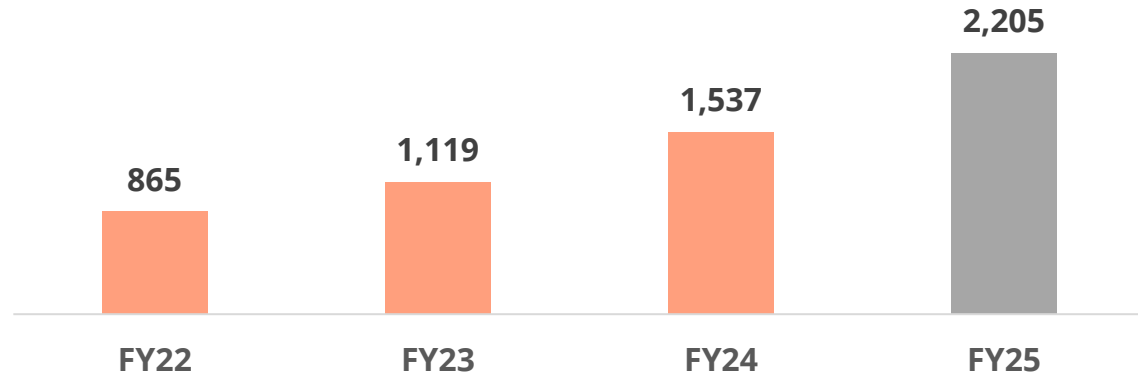
- 01 » Stainless steel (SS) tanks designed for high-purity and corrosive products, ensuring safe storage
- 02 » Epoxy-coated tanks for aggressive or sensitive chemicals, providing secure and compliant storage
- 03 » Nitrogen-blanketed facilities for polymers, maintaining product quality and preventing degradation
- 04 » Long-term storage solutions through strategic partnerships, ensuring cost efficiency and reliability
- 05 » Total Storage Capacity of : ~ 50,000 – 60,000 KLPA



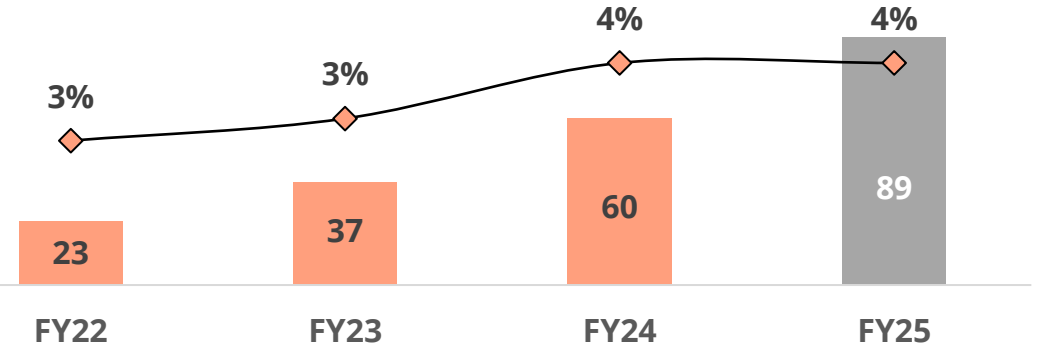
# Robust Financial Strength



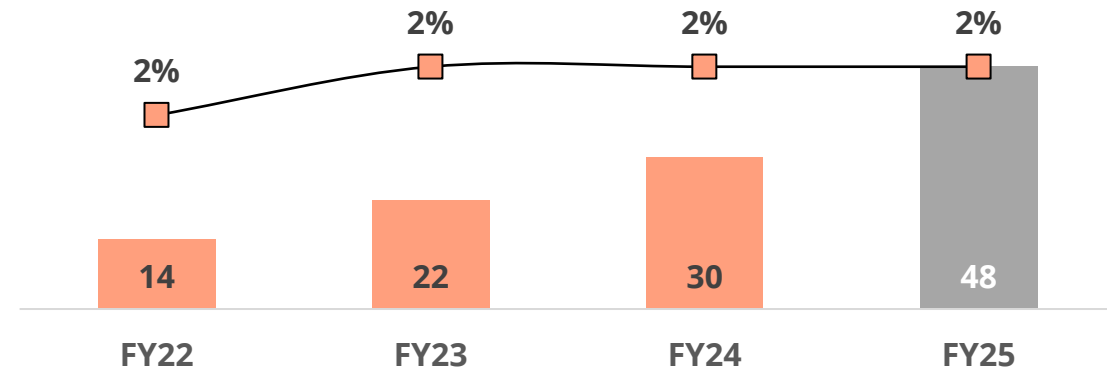
### Total Income (Rs Cr.)



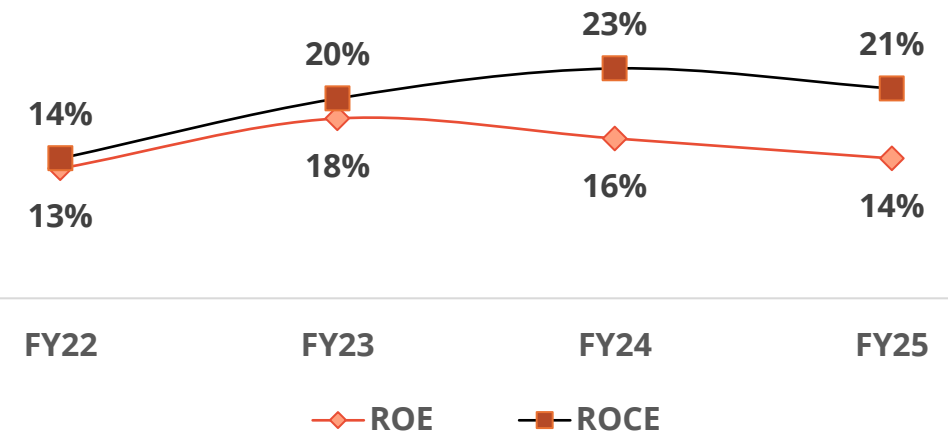
### EBITDA (Rs Cr.) & Margin %



### Profit after Tax (Rs Cr.) & Margin %



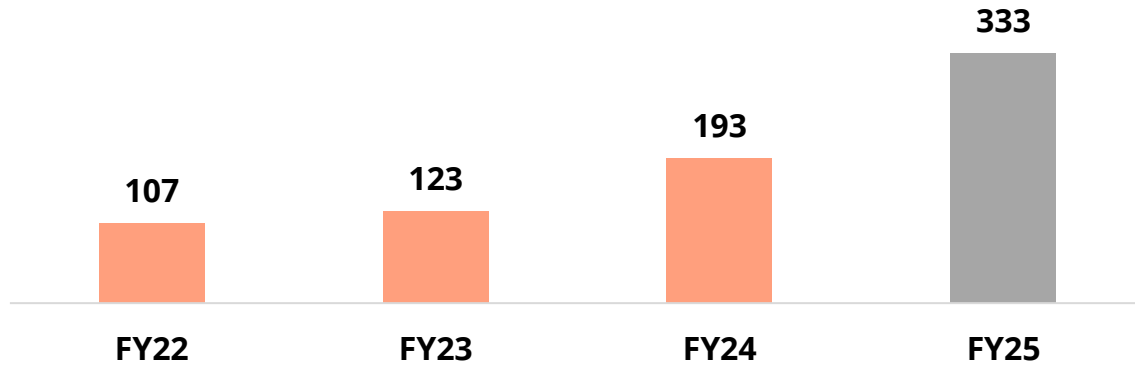
### ROE and ROCE (%)



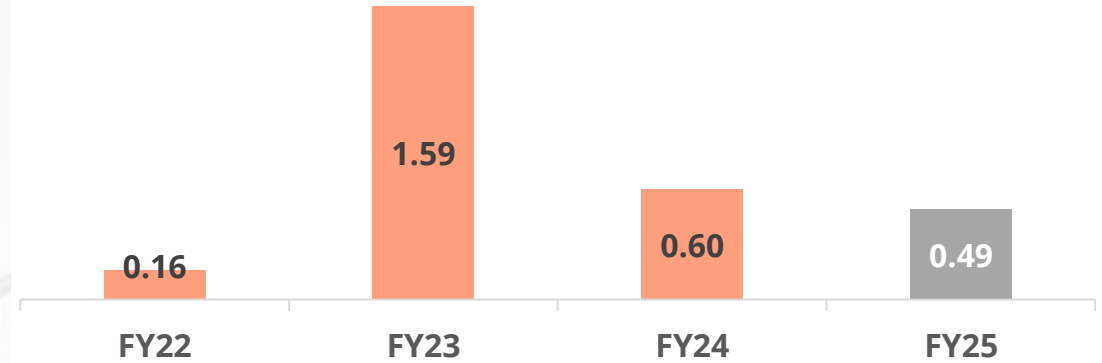
# Strong Balance Sheet



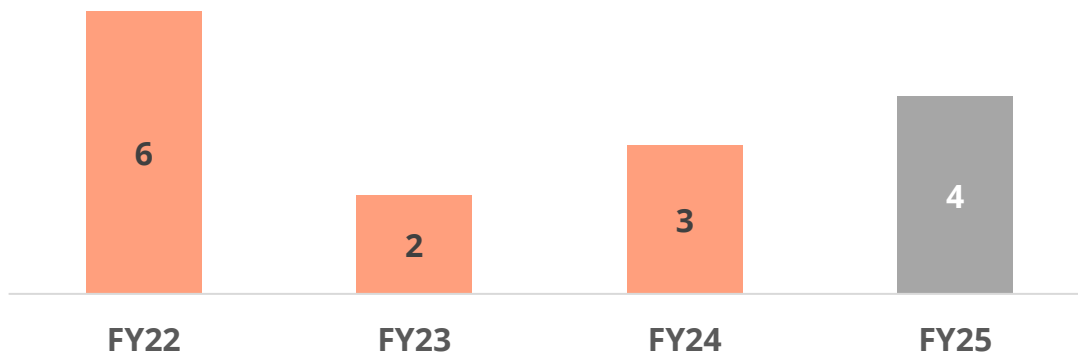
### Net Worth (Rs. Cr.)



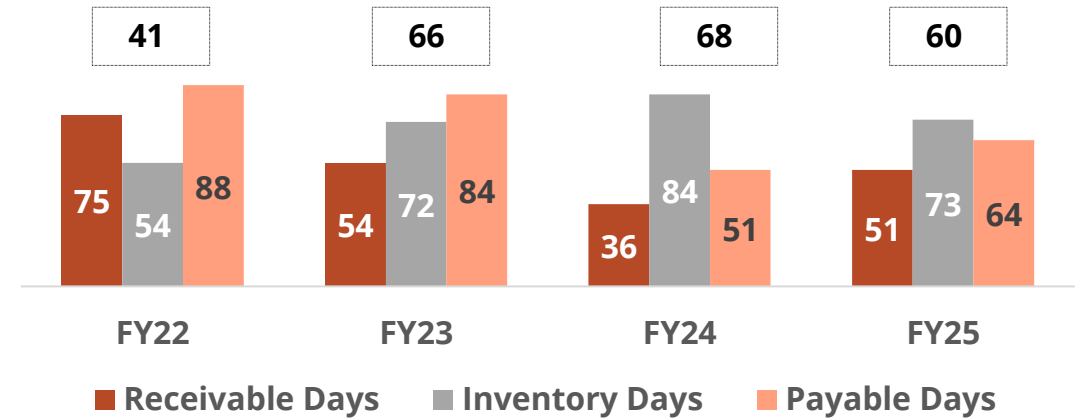
### Net Debt to Equity (x)



### Interest Coverage Ratio



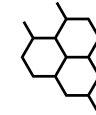
### Working Capital Days and Cash Conversion





## Market Penetration

- Expanding presence in the **Indian petrochemical market**
- Targeting key segments such as **Pharmaceutical, Paints and Government OMCs** to increase market share and reach



## Optimizing Operations

- Efficiently managing the working capital cycle to improve liquidity
- Streamlining operations for better cost and resource utilization



## Customer Relations

- Strengthening existing customer relationships through consistent support
- Building new customer relationships leveraging our diverse product portfolio with **150 new customers added in FY25**



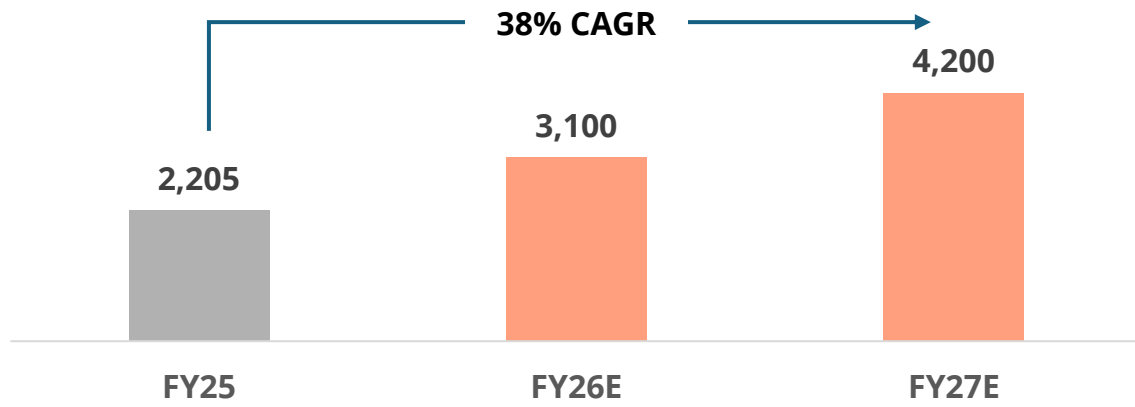
## Diversification

- Pivoting to specialized, high-margin products like **Mixed Heptane (~25% gross margin, exclusive supply from 1 of only 2 Korean manufacturers globally)**
- Adding **Butyl Glycol** for **high-performance** decorative & industrial paint applications

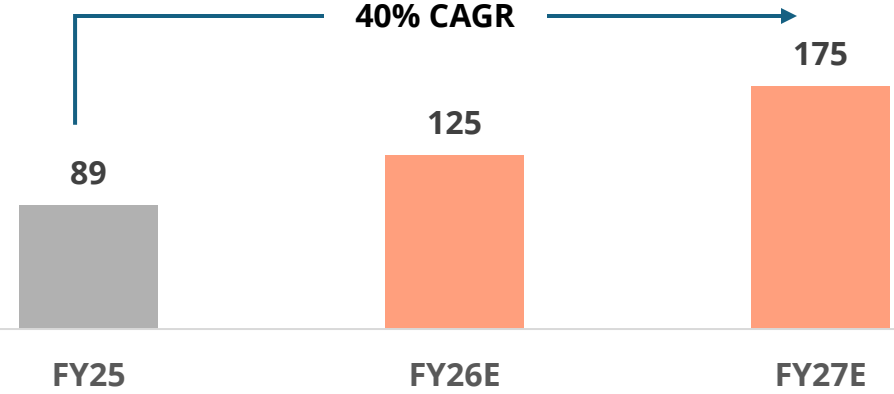




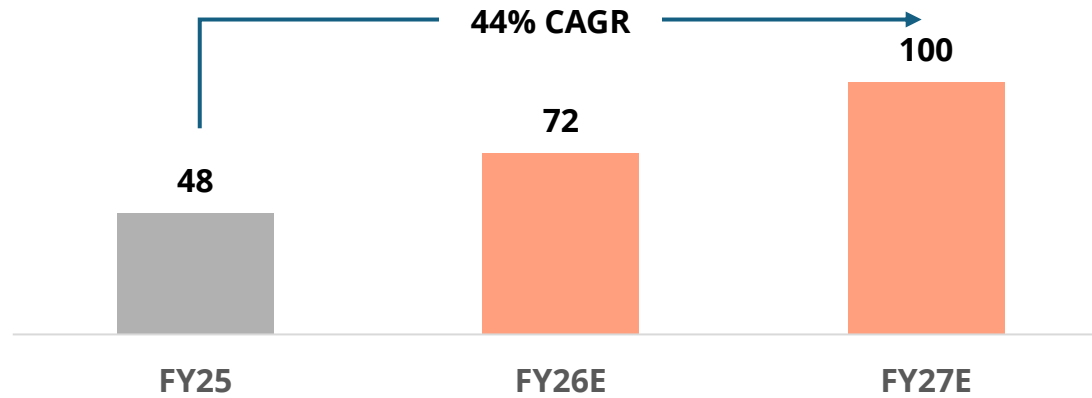
### Total Income (Rs Cr.)



### EBITDA (Rs Cr.)



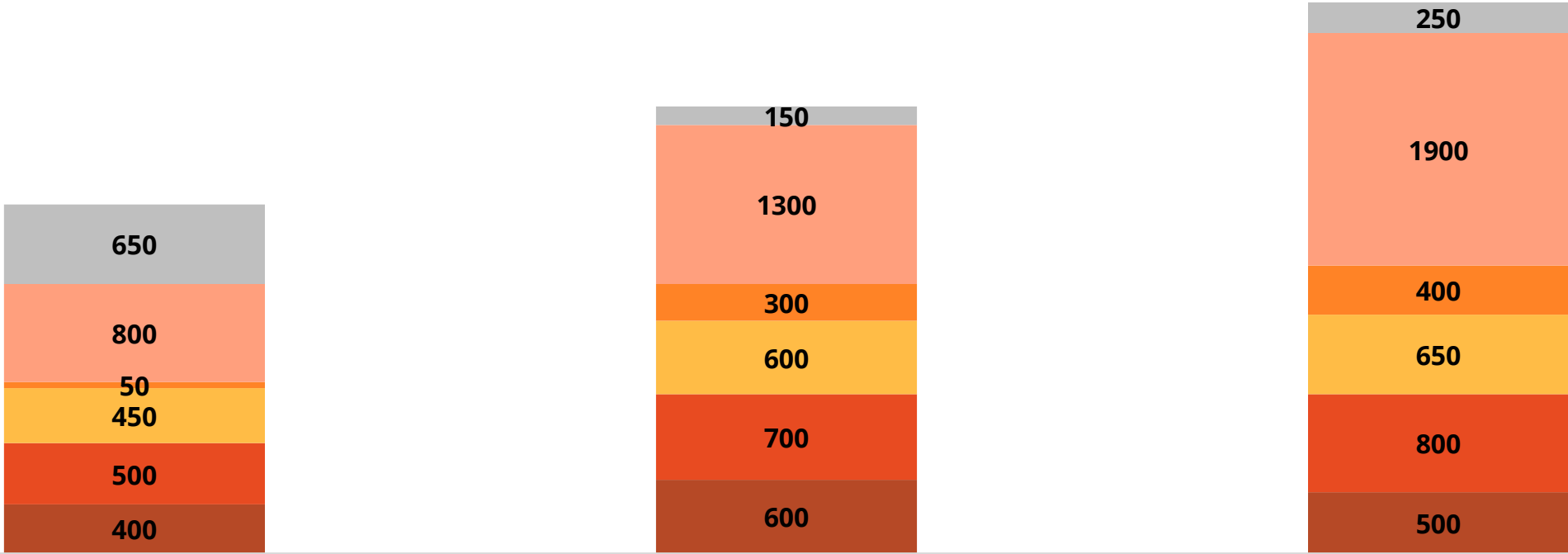
### Profit after Tax (Rs Cr.)



# Focus on High-Margin Specialty Products



## Product Categories (In Rs Cr.)



- Basic Blend Stock
- Speciality Blend Stock
- Basic Intermediate
- Speciality Intermediate
- Basis Aromatics
- Inorganics

# Securing Orders in High-Margin Segments



Fostering stronger partnerships with leading clients and moving towards long-term annual supply agreements

Company	Product	Order Value (Rs Cr.)
BASF India Limited	Styrene Monomer	15.04
Gujarat Narmada Valley Fertilizers & Chemicals (GNFC)	Toluene	10.73
Innovative Resins Pvt Ltd	Styrene Monomer	4.21
3N Composite Products LLP / Orson Resins & Coatings	Styrene Monomer	9.03

**04**

# Half Yearly Financials



# Half Yearly Income Statement



Rs Cr.

Particulars	H1FY26	H1FY25	YOY
<b>Revenue from operations</b>	1,503	1,031	46%
Other Income	3	2	36%
<b>Total Income</b>	<b>1,506</b>	<b>1,033</b>	<b>46%</b>
Total Expenses	1,430	996	44%
<b>EBITDA</b>	<b>76</b>	<b>37</b>	<b>104%</b>
<i>EBITDA Margin %</i>	5%	4%	100bps
Depreciation and Amortisation	0.12	0.12	
<b>EBIT</b>	76	37	104%
<i>EBIT Margin %</i>	5%	4%	
Finance cost	18	9	97%
<b>PBT</b>	58	28	107%
<i>PBT Margin %</i>	4%	3%	100bps
Tax	15	7	103%
<i>Tax rate %</i>	26%	26%	
<b>PAT</b>	43	21	108%
<i>PAT Margin %</i>	3%	2%	100bps

# Half Yearly Balance Sheet



Rs Cr.

Particulars	FY24	FY25	H1FY26
<b>Equity and Liabilities</b>			
<b>Shareholders' Fund</b>			
Share capital	2.1	23.2	23.2
Reserves and surplus	190.7	309.7	352.6
<b>Networth</b>	<b>192.9</b>	<b>332.8</b>	<b>375.8</b>
<b>Non-Current Liabilities</b>			
Long term borrowings	66.8	94.8	182.3
Lease liabilities	0.1	0.1	0.1
Long term provisions	0.0	0.0	0.0
<b>Total Non- Current Liabilities</b>	<b>66.9</b>	<b>94.9</b>	<b>182.4</b>
<b>Current liabilities</b>			
Short term borrowings	229.8	314.5	249
Lease Liabilities	0.0	0.0	0.0
Trade payables	277.6	419.8	592.2
Short term provisions	3.3	7.9	16.5
Current Tax Liabilities	0.0	0.0	0.0
Other current liabilities	28.1	83.6	72.8
<b>Total Current Liabilities</b>	<b>538.9</b>	<b>825.8</b>	<b>930.5</b>
<b>Total Equity &amp; Liabilities</b>	<b>798.7</b>	<b>1253.6</b>	<b>1,488.7</b>

Particulars	FY24	FY25	H1FY26
<b>Assets</b>			
<b>Non current assets</b>			
Property, plant, equipment	0.9	0.9	0.9
Intangible assets, CWIP	0.0	0.0	0.0
Investments	0.0	1.2	1.5
Deferred tax assets (net)	-	0.1	0.1
Other non-current assets	0.8	0.6	4.7
<b>Total Non Current Assets</b>	<b>1.8</b>	<b>2.8</b>	<b>7.2</b>
<b>Current assets</b>			
Investments			
Inventories	396.6	495.1	624
Trade receivables	182.3	444.4	508.3
Cash and bank balances	180.7	245.4	249.5
Short Term Loans and Advances	37.4	65.8	99.6
<b>Total Current Assets</b>	<b>796.9</b>	<b>1,250.8</b>	<b>1,481.4</b>
<b>Total Assets</b>	<b>798.7</b>	<b>1,253.6</b>	<b>1,488.7</b>



**05**

**Annexure**



# Historical Income Statement



Rs Cr.

Particulars	FY22	FY23	FY24	FY25
<b>Revenue from operations</b>	859	1,118	1,535	2,202
Other Income	7	1	2	3
<b>Total Income</b>	<b>865</b>	<b>1,119</b>	<b>1,537</b>	<b>2,205</b>
Total Expenses	843	1,082	1,477	2,116
<b>EBITDA</b>	<b>23</b>	<b>37</b>	<b>60</b>	<b>89</b>
<i>EBITDA Margin %</i>	2.6%	3%	4%	4%
Depreciation and Amortisation	0.10	0.20	0.19	0.23
<b>EBIT</b>	<b>23</b>	<b>37</b>	<b>60</b>	<b>89</b>
<i>EBIT Margin %</i>	2.6%	3%	4%	4%
Finance cost	4	15	19	23
<b>PBT</b>	<b>19</b>	<b>22</b>	<b>41</b>	<b>66</b>
<i>PBT Margin %</i>	2.2%	2%	3%	3%
Tax	5	0.0	11	18
<i>Tax rate %</i>	25.8%	0%	26%	27%
<b>PAT</b>	<b>14</b>	<b>22</b>	<b>30</b>	<b>48</b>
<i>PAT Margin %</i>	1.6%	2%	2%	2%

# Historical Balance Sheet



Rs Cr.

Particulars	FY22	FY23	FY24	FY25	Particulars	FY22	FY23	FY24	FY25
<b>Equity and Liabilities</b>					<b>Assets</b>				
<b>Shareholders' Fund</b>					<b>Non current assets</b>				
Share capital	1.6	1.6	2.1	23.2	Property, plant, equipment	0.4	1.0	0.9	0.9
Reserves and surplus	105.1	121.2	190.7	309.7	Intangible assets, CWIP	0.0	0.0	0.0	0.0
<b>Networth</b>	<b>106.7</b>	<b>122.8</b>	<b>192.9</b>	<b>332.8</b>	Investments	2.3	0.7	0.0	1.2
<b>Non-Current Liabilities</b>					Deferred tax assets (net)	-	-	-	0.1
Long term borrowings	60.2	60.1	66.8	94.8	Other non-current assets	0.0	0.0	0.8	0.6
Lease liabilities	0.0	0.0	0.1	0.1	<b>Total Non Current Assets</b>	<b>2.7</b>	<b>1.7</b>	<b>1.8</b>	<b>2.8</b>
Long term provisions	0.0	0.1	0.0	0.0	<b>Current assets</b>				
<b>Total Non- Current Liabilities</b>	<b>60.3</b>	<b>60.1</b>	<b>66.9</b>	<b>94.9</b>	Investments				
<b>Current liabilities</b>					Inventories	129.7	315.7	396.6	495.1
Short term borrowings	60.1	269.1	229.8	314.5	Trade receivables	178.4	125.2	182.3	444.4
Lease Liabilities	0.0	0.0	0.0	0.0	Cash and bank balances	103.6	133.8	180.7	245.4
Trade payables	193.8	115.7	277.6	419.8	Short Term Loans and Advances	11.0	26.0	37.4	65.8
Short term provisions	0.3	0.1	3.3	7.9	<b>Total Current Assets</b>	<b>422.7</b>	<b>600.7</b>	<b>796.9</b>	<b>1,250.8</b>
Current Tax Liabilities	0.0	0.0	0.0	0.0	<b>Total Assets</b>	<b>425.4</b>	<b>602.3</b>	<b>798.7</b>	<b>1,253.6</b>
Other current liabilities	4.3	34.6	28.1	83.6					
<b>Total Current Liabilities</b>	<b>258.4</b>	<b>419.5</b>	<b>538.9</b>	<b>825.8</b>					
<b>Total Equity &amp; Liabilities</b>	<b>425.4</b>	<b>602.3</b>	<b>798.7</b>	<b>1253.6</b>					

# Historical Cash Flow Statement



Rs Cr.

Particulars	FY22	FY23	FY24	FY25
<b>Net profit before tax as per Profit and Loss a/c</b>	<b>18.7</b>	<b>21.5</b>	<b>40.8</b>	<b>65.6</b>
<b>Adjustments for:</b>	0.0	0.0	0.0	0.0
Depreciation & Amortization expense	0.1	0.2	0.2	0.2
Finance Charges	4.0	15.4	18.9	23.4
Interest Income	-0.05	-0.02	-0.02	0.00
Others	0.00	0.00	0.00	-0.01
<b>Operating Profit before Working Capital Changes</b>	<b>22.7</b>	<b>37.1</b>	<b>59.9</b>	<b>89.3</b>
Change in Inventory	-129.3	-186.0	-80.9	-98.6
Change in Trade Receivables	-40.5	53.1	-57.1	-262.1
Change in Trade Payables	188.5	-47.9	158.7	202.3
Change in Others	-8.2	-13.3	-11.6	-29.4
<b>Cash Generated from Operations</b>	<b>33.1</b>	<b>-157.0</b>	<b>69.1</b>	<b>-98.5</b>
Net Income Tax paid/refunded	-4.8	-5.5	-10.7	-17.5
<b>Net Cash Flow from/(used in) Operating Activities(A)</b>	<b>28.3</b>	<b>-162.5</b>	<b>58.3</b>	<b>-116.0</b>
Payments for acquisition of PPE	-0.3	-0.8	-0.1	-0.3
Sale of PPE	0.00	0.00	0.00	0.02
Investment in Subsidiary	0.00	0.00	0.00	0.00
Interest Income received	0.05	0.02	0.02	0.00
<b>Net Cash Flow from/(used in) Investing Activities(B)</b>	<b>-0.3</b>	<b>-0.8</b>	<b>-0.1</b>	<b>-0.3</b>
Proceeds from issue of Share Capital	65.2	0.0	40.0	91.9
Net Increase/decrease borrowings	-0.7	208.8	-32.5	112.6
Interest Paid	-4.0	-15.4	-18.9	-23.4
<b>Net Cash Flow from/(used in) Financing Activities(C)</b>	<b>60.5</b>	<b>193.4</b>	<b>-11.4</b>	<b>181.0</b>
<b>Net increase/decrease in Cash &amp; Cash Equivalents</b>	<b>88.5</b>	<b>30.2</b>	<b>46.9</b>	<b>64.7</b>
Cash & Cash Equivalents as at beginning of the year	15.1	103.6	133.8	180.7
<b>Cash &amp; Cash Equivalents as at end of the year</b>	<b>103.6</b>	<b>133.8</b>	<b>180.7</b>	<b>245.4</b>

# Strong Leadership Team



**Vikas Pavankumar**

*Managing Director  
and Chairman*

- Bachelor's Industrial Engineering- Purdue University - 2009
- Graduation in Management- The Indian School of Business - 2014.

08+



**Hemanshu S.  
Chokhani**

*Whole Time Director  
and CFO*

- CA- 2009 – AIR 36
- Post Graduate Diploma in Management- IIM , Ahmedabad – 2011.

10+



**Shyamsundar  
Chokhani**

*Whole Time Director*

- Master's Degree in Technology, ME- IIT Bombay - 1973
- Middle Management Course – IIM 1973

20+



**Neha H.  
Chokhani**

*Whole Time  
Director*

- Bachelor's Industrial Engineering- Purdue University - 2009
- Graduation in Management- The Indian School of Business - 2014.



**Girdhari Lal  
Kundalwal**

*Independent  
Director*

- M.COM.- 1985
- MBA -Indira Gandhi National Open University- 2002.



**Sushil Kumar  
Relan**

*Independent  
Director*

- Master's in Arts (Economics) - Meerut University - 1986



## Shiv Texchem Limited

Formerly known as Shiv Texchem Private Limited

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