



SHIVAGRICO IMPLEMENTS LTD.

REGD. OFFICE: A-1, Ground Floor, Adinath Apts., 281, Tardeo Road, Mumbai - 400 007. INDIA.

Tel.: +91 22 23893022 /23 | Fax: +91 22 23802678

Web: www.shivagrlico.com | Email: Information@shivagrlico.com | CIN: L28910MH1979PLC021212

Manufacturers of Rolled Sections, Forgings, Hand Tools and Agri Implements

Date: 14.11.2024

To,
The Secretary,
The Department of Corporate Services,
Bombay Stock Exchange Limited
Phiroze jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 522237

Sub: Un-audited Financial Results and Limited Review Report for the Quarter and Half Year ended on 30th September, 2024 as per Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015

Dear Sir,

This is to inform you that Board of Directors have, Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approved the Un-Audited Financial Results for the quarter and half year ended on 30th September, 2024, in its meeting held on Thursday, the 14th November, 2024.

The Copy of the unaudited financial results, cash flow, statement of assets and Liabilities along with Limited Review Report issued by the Statutory Auditors of the Company is enclosed.

Further this statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

The meeting was conducted on Thursday, the 14th November, 2024 at 3:00 p.m. and concluded at 4.15 p.m.

Kindly receive and acknowledge the same.

For Shivagrigo Implements Limited

Jinal Joshi
Company Secretary and Compliance Officer
Encl. as above



FACTORY: A-38, Rana Pratap Marg, H.M. Nagar, Falna - 306116, Rajasthan. INDIA.
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Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report

To the Board of Directors
Shivagrigo Implements Limited,

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SHIVAGRICO IMPLEMENTS LIMITED** ("the Company"), for the quarter ended 30 September 2024 and half year ended 30 September 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Regulations') as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.

**ASHISH
JAYANTILAL JAIN**

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4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ambavat Jain & Associates LLP
Chartered Accountants
ICAI Firm Registration No: 109681W

ASHISH
JAYANTILAL JAIN

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JAYANTILAL JAIN
Date: 2024.11.14 15:54:04 +05'30'

Ashish J Jain
Partner
Membership No.111829

Place: Mumbai
Date: 14 November 2024

ICAI UDIN No: 24111829BKCCEF5698

SHIVAGRICO IMPLEMENTS LIMITED

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
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STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs. In Lacs)

Sr. No.	Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
		Unaudited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
1	Income from operations						
	(a) Net sales/ Income from operations	1,085.68	805.29	1,135.54	1,890.97	2105.21	4,322.45
	(b) Other operating income	7.98	2.75	16.22	10.73	23.00	37.84
	Total income from operations (net)	1,093.66	808.04	1,151.76	1,901.70	2,128.21	4,360.29
2	Expenses						
	(a) Cost of materials consumed	720.17	481.95	821.57	1,202.12	1408.40	2,808.54
	(b) Purchase of stock-in-trade	5.97	14.25	85.52	20.22	98.63	106.04
	(c) Changes in inventories of stock in trade	(98.71)	(60.90)	(156.33)	(159.61)	(105.33)	(15.69)
	(d) Manufacturing expenses	222.86	156.21	171.29	379.07	299.01	588.80
	(e) Employee benefits expenses	129.02	109.76	118.21	238.78	213.95	459.32
	(f) Finance costs	31.04	30.07	29.63	61.11	55.06	109.63
	(g) Depreciation and amortisation expense	40.71	39.67	30.35	80.38	66.07	135.25
	(h) Other Expenditure	33.10	32.03	45.40	65.13	82.84	152.20
	Total expenses	1,084.16	803.04	1,145.64	1,887.20	2,118.63	4,344.09
3	Profit / (Loss) from Operation before Exceptional Items & Tax	9.50	5.00	6.12	14.50	9.58	16.20
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) from Ordinary Activities before tax	9.50	5.00	6.12	14.50	9.58	16.20
6	Tax Expense						
	Current Tax	-	-	-	-	-	-
	Deffered Tax	3.22	1.40	1.55	4.62	2.44	8.41
	Tax relating to prior years	-	-	(1.87)	-	(1.87)	0.74
	Total Tax Expenses	3.22	1.40	(0.32)	4.62	0.57	9.15
7	Net Profit / (Loss) from ordinary activites after tax	6.28	3.60	6.44	9.88	9.01	7.05
8	Other Comprehensive Income						
	Items that will not be reclassified to profit & loss						
	(i) Remeasurement gains on defined benefit plans	-	-	-	-	-	4.81
	(ii) Income-tax on above	-	-	-	-	-	(1.21)
	Total Other Comprehensive Income for the year (net of tax)	-	-	-	-	-	3.60
9	Total Other Comprehensive Income for the Period/year	6.28	3.60	6.44	9.88	9.01	10.65
10	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	501.36	501.36	501.36	501.36	501.36	501.36
11	Other Equity Excluding Revaluation Reserve						239.03
12	Earnings Per Share (in Rupees)						
	a) Basic	0.13	0.07	0.13	0.20	0.18	0.14
	b) Diluted	0.13	0.07	0.13	0.20	0.18	0.14



For Shivagrigo Implements Ltd.

 Vimalchand Jain
 (Managing Director)
 DIN - 00194574

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SEGMENT INFORMATION

Operating Segments are reported in a manner consistent with the internal reporting provided to the Chief Operating decision maker. The Company deals in Rolling and Forging of Agriculture Implements and other products. All the products made by the Company essentially emanate from Rolling and Forging division and as such it is the only reportable operating segment as per Ind AS 108 "Operating Segments". As the Company is engaged in a single operating segment, segment information has been provided based on geographical location of the customers as under :-

Revenue from operations -

(Rs. In Lacs)

Country	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
	30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
India	896.93	708.66	805.34	1,605.59	1,581.08	3,420.26
Other overseas locations	188.75	96.63	330.20	285.38	524.13	902.19
Total Revenue	1,085.68	805.29	1,135.54	1,890.97	2,105.21	4,322.45

Revenue from major customers individually contributing 10% or more of total revenue -

Rolling and Forging - India	276.16	146.14	155.18	487.90	266.31	500.58
Rolling and Forging - Other Overseas Location	-	-	-	-	-	-

Notes:

- 1) The unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS"), the provision of the Companies Act, 2013 ("the Act") and regulations issued by the Securities and Exchange Board of India ("SEBI"), as applicable. The above results have been reviewed and recommended by the audit committee and thereafter approved by the Board of Directors of Shivagrigo Implements Ltd (the Company) at their respective meetings held on 14/11/2024 . The statutory auditor has carried out Limited Review of the results for the quarter and half year ended 30th September,2024 .
- 2) The previous period's results have been regrouped, rearranged or reclassified, wherever considered necessary, to confirm with the current period's presentation or disclosure.

For Shivagrigo Implements Ltd



Vimalchand Jain
(Managing Director)
DIN - 00194574

Place :- Falna

Date :- 14/11/2024



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2024

PARTICULARS	(Rs. In Lacs)	
	30/09/2024	31/03/2024
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,016.11	1,085.18
(b) Capital work-in-progress	30.28	12.90
(c) Intangible assets	0.01	0.06
(d) Right-of-Use Assets	10.68	10.79
(e) Financial Assets		
(i) Investments	0.17	0.17
(f) Other non-current assets	13.90	13.90
	1,071.15	1,123.00
Current assets		
(a) Inventories	1,334.84	1,170.10
(b) Financial Assets		
(i) Trade receivables	202.48	295.53
(ii) Cash and cash equivalents	1.27	149.40
(iii) Bank Balances Other than mentioned in (ii) above	8.50	7.50
(iv) Other financial assets	9.02	12.04
(c) Current tax assets (net)	17.09	8.98
(d) Other Current Assets	81.90	103.09
	1,655.10	1,746.64
Total Assets	2,726.25	2,869.64
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	501.36	501.36
(b) Other Equity	248.93	239.03
	750.29	740.39
LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	237.22	280.48
(ii) Lease Liability	0.10	0.10
(b) Provisions	43.10	48.40
(c) Deferred tax liabilities (Net)	48.37	43.75
	328.79	372.73
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,517.43	1,636.73
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises		9.93
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	60.17	57.80
(iii) Other financial liabilities	1.90	2.33
(b) Other Current Liabilities	67.67	49.73
	1,647.17	1,756.52
Total Equity and Liabilities	2,726.25	2,869.64



For Shivagrigo Implements Ltd.

Vimalchand Jain
(Managing Director)
DIN - 00194574

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STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER,2024

(Rs. in Lacs)

Particulars	30/09/2024	30/09/2023
	Un Audited	Un Audited
Cash flow from operating activities		
Profit/(Loss) before tax	14.50	9.58
Adjustment to reconcile net profit to net cash provided by operating activities		
Depreciation and Amortisation Expense	80.38	66.07
Finance Cost	61.11	55.06
Profit on Disposal of Property,Plant and Equipment	-	(0.92)
Interest income	(0.32)	(0.98)
Operating profit before working capital changes	155.67	128.81
Net changes in		
Trade receivables	93.05	(85.60)
Inventories	(164.74)	(135.84)
Other Financial Assets	3.02	2.30
Other Current Assets	21.19	(51.85)
Trade payables	(7.56)	(241.82)
Other Current Liabilities	17.94	2.96
Other Financial Liabilities	(0.43)	(0.20)
Other Non-Current Assets	-	10.59
Provisions	(5.30)	-
Cash generated from operations	112.84	(370.65)
Taxes paid (net of refunds)	8.10	1.31
Net cash provided by/(used in) operating activities	104.74	(371.96)
Cash flow from Investing activities		
Payment for purchase of property, plant and equipment (including adjustments on account of capital work-in-progress)	(28.52)	(137.34)
Proceeds from disposal of property, plant and equipment	-	1.20
Bank Deposits Matured/(Placed)	(1.00)	-
Interest received	0.32	0.98
Net cash provided by/(used in) investing activities	(29.20)	(135.16)
Cash Flows from Financing activities		
Borrowings Net	(162.56)	368.94
Lease Liability	0.00	0.00
Interest Paid	(61.11)	(55.06)
Net cash provided by/(used in) financing activities	(223.67)	313.88
Net change in cash and cash equivalents	(148.13)	(193.24)
Cash and cash equivalents at the beginning of the financial year	149.40	202.38
Cash and cash equivalents at the end of the financial year	1.27	9.14



For Shivagrigo Implements Ltd

Vimalchand Jain
(Managing Director)
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