SHIVAGRICO IMPLEMENTS LIMITED

Regd. Office: A-1, Gr. Floor, Adinath Apartment 281, Tardeo Road, Mumbai 400007
CIN. L28910MH1979PLC021212
(T) +91 22 23893022 / 23 Emailid : shivimpl@shivagrico.com Website : www.shivagrico.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH , 2022

(Rs. In Lacs)

Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		Audited (Refer Note no. 3)	Unaudited	Audited (Refer Note no. 3)	Audited	Audited
1	**Income from operations**					
	(a) Net sales/ Income from operations	1,088.11	1,142.48	1,160.28	4,819.54	3,784.58
	(b) Other operating income	27.52	10.33	11.73	67.18	43.44
	Total income from operations (net)	1,115.63	1,152.81	1,172.01	4,886.72	3,828.02
2	**Expenses**					
	(a) Cost of materials consumed	573.29	746.73	645.11	3,067.71	2,131.14
	(b) Purchase of stock-in-trade	1.09	4.64	27.22	7.03	48.78
	(c) Changes in inventories of stock in trade	62.15	(65.36)	28.96	(158.71)	142.47
	(d) Manufacturing expenses	210.75	206.24	213.97	874.88	696.51
	(e) Employee benefits expenses	153.64	124.84	134.19	521.68	391.91
	(f) Finance costs	29.20	23.93	15.30	94.71	74.58
	(g) Depreciation and amortisation expense	41.10	40.65	31.42	149.60	123.78
	(h) Other Expenditure	42.20	39.18	61.04	227.07	187.50
	Total expenses	1,113.42	1,120.85	1,157.20	4,783.97	3,796.66
3	Profit / (Loss) from Operation before Exceptional Items & Tax	2.22	31.96	14.81	102.76	31.36
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) from Ordinary Activities before tax	2.22	31.96	14.81	102.76	31.36
6	**Tax Expense**					
	Current Tax	-	-	(2.58)	-	-
	Deffered Tax	1.08	8.03	13.15	26.43	21.39
	Tax relating to prior years	(0.63)	-	0.08	(0.63)	0.08
	Total Tax Expenses	0.45	8.03	10.64	25.80	21.47
7	Net Profit / (Loss) from ordinary activites after tax	1.76	23.93	4.17	76.95	9.90
8	**Other Comprehensive Income**					
	Items that will not be reclassified to profit & loss					
	(i) Remeasurement gains on defined benefit plans	20.85	-	0.13	20.85	0.13
	(ii) Income-tax on above	(5.25)	-	(0.03)	(5.25)	(0.03)
	Total Other Comprehensive Income for the year (net of tax)	15.60	-	0.10	15.60	0.09
9	**Total Other Comprehensive Income for the Period/year**	17.36	23.93	4.27	92.55	9.99
10	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	501.36	501.36	501.36	501.36	501.36
11	Other Equity Excluding Revalution Reserve				211.81	119.26
12	Earnings Per Share					
	a) Basic	0.04	0.48	0.08	1.53	0.20
	a) Diluted	0.04	0.48	0.08	1.53	0.20

For Shivagrico Implements Ltd.

VMJ.

Director

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STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT 31-03-2022

	PARTICULARS		(Rs. In Lacs)
		31/03/2022	31/03/2021
		Audited	Audited
Assets			
Non-current assets			
(a)	Property, Plant and Equipment	929.29	763.79
(b)	Capital work-in-progress	11.33	225.48
(c)	Intangible assets	0.15	0.25
(d)	Right-of-Use Assets	11.25	11.48
(e)	Financial Assets		
	(i) Investments	0.17	0.17
(f)	Deferred tax assets (net)	-	4.62
(g)	Other non-current assets	14.80	23.09
		966.98	1,028.88
Current assets			
(a)	Inventories	1,104.63	1,148.26
(b)	Financial Assets		
	(i)Trade receivables	326.50	335.09
	(ii)Cash and cash equivalents	101.87	2.44
	(iii)Bank Balances Other than mentioned in (ii) above	3.00	23.29
	(iv)Other financial assets	5.77	7.65
(c)	Current tax assets (net)	10.60	14.84
(d)	Other Current Assets	275.98	201.22
		1,828.35	1,732.81
	Total Assets	2,795.34	2,761.69
EQUITY AND LIABILITIES			
Equity			
(a)	Equity Share capital	501.36	501.36
(b)	Other Equity	211.81	119.26
		713.17	620.62
LIABILITIES			
Non-current Liabilities			
(a)	Financial Liabilities		
	(i) Borrowings	361.62	204.84
	(ii) Lease Liability	0.10	0.10
(b)	Provisions	34.60	26.18
(c)	Defered tax liabilities (Net)	27.06	-
(d)	Other non-current liabilities	20.00	36.32
		443.38	267.43
Current Liabilities			
(a)	Financial Liabilities		
	(i) Borrowings	1,475.60	1,619.79
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises	25.56	5.26
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	99.00	211.72
	(iii) Other financial liabilities	2.52	8.17
(b)	Other Current Liabilities	36.11	28.72
		1,638.79	1,873.64
	Total Equity and Liabilities	2,795.34	2,761.69

For Shivagrico Implements Ltd.

Director

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STATEMENT OF AUDITED STANDALONE CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. in Lacs)

Particulars	31/03/2022 Rs.	31/03/2021 Rs.
Cash flow from operating activities		
Profit/(Loss) before tax	102.76	31.36
Adjustment to reconcile net profit to net cash provided by operating activities		
Depreciation and Amortisation Expense	149.60	123.78
Finance Cost	94.71	74.58
Profit on Disposal of Property,Plant and Equipment	(2.81)	-
Interest income	(2.31)	(3.02)
Provision for Doubtful Debts W/Back	(4.90)	(1.38)
Other Adjustments	20.85	0.13
Operating profit before working capital changes	357.89	225.45
Net changes in		
Trade receivables	13.49	(55.26)
Inventories	43.63	(145.66)
Other Financial Assets	1.88	(4.89)
Other Current Assets	(74.75)	(92.75)
Trade payables	(92.41)	(18.48)
Other Current Liabilities	7.40	(18.42)
Other Financial Liabilities	(5.65)	5.76
Other Non-Current Assets	8.29	-
Other Non-Current Liabilities	(16.32)	(13.68)
Provisions	8.42	10.62
Cash generated from operations	251.87	(107.32)
Taxes paid (net of refunds)	(4.87)	(1.10)
Net cash provided by/(used in) operating activities	256.74	(106.22)
Cash flow from Investing activities		
Payment for purchase of property, plant and equipment (including adjustments on account of capital work-in-progress)	(107.44)	(292.03)
Proceeds from disposal of property, plant and equipment	9.64	-
Bank Deposits Matured/(Placed)	20.29	(10.98)
Interest received	2.31	3.02
Net cash provided by/(used in) investing activities	(75.19)	(299.99)
Cash Flows from Financing activities		
Borrowings Net	12.59	481.38
Lease Liability	0.00	0.00
Interest Paid	(94.71)	(74.58)
Net cash provided by/(used in) financing activities	(82.12)	406.80
Net change in cash and cash equilavents	99.43	0.59
Cash and cash equivalents at the beginning of the financial year	2.44	1.85
Cash and cash equivalents at the end of the financial year	101.87	2.44

For Shivagrico Implements Ltd.

Director

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SEGMENT INFORMATION

Operating Segment 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			YEAR ENDED	
	31st March 2022 (Refer Note no. 3)	31st December 2021	31st March 2021 (Refer Note no. 3)	31st March 2022	31st March 2021
	Audited	Un-audited	Audited	Audited	Audited
India	682.22	394.77	893.65	3,061.47	2,882.48
Other overseas locations	405.90	747.71	266.63	1758.08	902.10
Total Revenue	1,088.11	1,142.48	1,160.28	4,819.54	3,784.58

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

Rolling and Forging - India	118.95	215.02	-	569.61	-
Rolling and Forging - Other Overseas Location	-	258.95	-	-	-

The company does not have any non-current assets located outside India.

Notes:

1) The standalone financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS"), the provision of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The above audited financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on __-05-2022. The statutory auditors have expressed an unmodified audit opinion on the results.

2) The Company continues to closely monitor the impact of the COVID-19 pandemic on all aspects of its business. In the preparation of these financial results the company has considered the possible impact of COVID-19 including but not limited to assessment of liquidity and going concern assumption, impact on revenues and impact on recoverability of assets. For this purpose the company has used relevant internal and external sources of information including economic forecasts and expects no major impact on its business and that the carrying amounts of its assets are recoverable. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the company will continue to closely monitor any material changes to future economic conditions.

3) The figures of the last quarter ended 31st March, 2022 and 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures upto the end of the respective third quarters which were subject to limited review by us.

4) The previous period/year results have been regrouped, rearranged or reclassified, wherever considered necessary, to make them comparable with the current period's presentation or disclosure.

For Shivagrico Implements Ltd
Vimal Chand M Jain

Director

Place :- Mumbai
Date :- -05-2022