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.shivagrico.com | Email: information@shivagrico.com | CIN: L28910MH1979PLC021212
Manufacturers of Rolled Sections, Forgings, Hand Tools and Agri Implements

Date. 27th May, 2025

To,
The Secretary,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001.
E-mail: corp. relations@bseindia.com

Scrip Code: 522237
Sub: - Outcome of Board Meeting

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 Audited Financial Results for the quarter/year ended 31st March, 2025, in its meeting held on Tuesday, the 27th May, 2025.

The copy of the same along with statement of Assets and Liabilities, Audit Report and the declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith.

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 Tuesday, the 27th May, 2025 at 3:00 p.m. and concluded at --- 5.10 p.m.

The date of AGM and book closure date will be intimated separately.

Kindly receive and acknowledge the same.
Thanking You.

For SHIVAGRICO IMPLEMENTS LTD

JINAL BHARAT JOSHI
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Date: 2025.05.27 17:14:12 +05'30'

Jinal Bharat Joshi
Compliance Officer & Company Secretary
Encl. As above.

A

SHIVAGRICO IMPLEMENTS LIMITED

Regd. Office: A-1, Gr. Floor, Adinath Apartment 281, Tardeo Road, Mumbai 400007
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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2025

(Rs. In Lacs)

Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		Audited (Refer Note No.2)	Unaudited	Audited (Refer Note No.2)	Audited	Audited
1	**Income from operations**					
	(a) Net sales/ Income from operations	1,226.52	1,192.78	1,166.87	4,310.27	4,322.45
	(b) Other operating income	17.94	11.46	10.14	40.13	37.84
	Total income from operations (net)	**1,244.46**	**1,204.24**	**1,177.01**	**4,350.40**	**4,360.29**
2	Expenses					
	(a) Cost of materials consumed	751.40	631.98	696.94	2,585.50	2,808.54
	(b) Purchase of stock-in-trade	0.22	22.96	7.01	43.40	106.04
	(c) Changes in inventories of stock in trade	(33.33)	107.42	70.61	(85.52)	(15.69)
	(d) Manufacturing expenses	225.93	182.25	173.20	787.25	588.80
	(e) Employee benefits expenses	157.90	141.30	130.54	537.98	459.32
	(f) Finance costs	31.37	30.11	26.59	122.59	109.63
	(g) Depreciation and amortisation expense	43.21	41.22	35.76	164.81	135.25
	(h) Other Expenditure	48.30	41.99	30.94	155.42	152.20
	Total expenses	**1,225.00**	**1,199.23**	**1,171.59**	**4,311.43**	**4,344.09**
3	Profit / (Loss) from Operation before Exceptional Items & Tax	19.46	5.01	5.42	38.97	16.20
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) from Ordinary Activities before tax	19.46	5.01	5.42	38.97	16.20
6	Tax Expense					
	Current Tax	-	-	-	-	-
	Deffered Tax	(3.54)	0.36	4.25	1.44	8.41
	Tax relating to prior years	-	(0.23)	2.61	(0.23)	0.74
	Total Tax Expenses	**(3.54)**	**0.13**	**6.86**	**1.21**	**9.15**
7	Net Profit / (Loss) from ordinary activites after tax	23.00	4.88	(1.44)	37.76	7.05
8	Other Comprehensive Income					
	Items that will not be reclassified to profit & loss					
	(i) Remeasurement gains on defined benefit plans	11.93	-	4.81	11.93	4.81
	(ii) Income-tax on above	(3.00)	-	(1.21)	(3.00)	(1.21)
	Total Other Comprehensive Income for the year (net of tax)	8.93	-	3.60	8.93	3.60
9	Total Other Comprehensive Income for the Period/year	**31.93**	**4.88**	**2.16**	**46.69**	**10.65**
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				285.74	239.03
12	Earnings Per Share (in Rupees)					
	a) Basic	0.46	0.10	(0.03)	0.75	0.14
	b) Diluted	0.46	0.10	(0.03)	0.75	0.14

Jambavat Jain & Associates LLP Chartered Accountants Firm Regn. No. (109681W)

For Shivagrico Implements Ltd.

Managing Director

SHIVAGRICO IMPLEMENTS LIMITED
Regd. Office: A-1, Gr. Floor, Adinath Apartment 281, Tardeo Road, Mumbai 400007
CIN. L28910MH1979PLC021212
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AUDITED STANDALONE BALANCESHEET AS AT 31-03-2025

			(Rs. In Lacs)
	PARTICULARS	31/03/2025	31/03/2024
		Audited	Audited
ASSETS			
Non-current assets			
(a)	Property, Plant and Equipment	993.51	1,085.18
(b)	Capital work-in-progress	20.82	12.90
(c)	Intangible assets	0.47	0.06
(d)	Right-of-Use Assets	10.56	10.79
(e)	Financial Assets		
	(i) Investments	0.17	0.17
(f)	Other non-current assets	13.90	13.90
		1,039.43	1,123.00
Current assets			
(a)	Inventories	1,198.22	1,170.10
(b)	Financial Assets		
	(i)Trade receivables	265.39	295.53
	(ii)Cash and cash equivalents	8.55	149.40
	(iii)Bank Balances Other than mentioned in (ii) above	8.50	7.50
	(iv)Other financial assets	6.41	12.04
(c)	Current tax assets (net)	18.99	8.98
(d)	Other Current Assets	58.50	103.09
		1,564.56	1,746.64
	Total Assets	**2,603.99**	**2,869.64**
EQUITY AND LIABILITIES			
EQUITY			
(a)	Equity Share capital	501.36	501.36
(b)	Other Equity	285.74	239.03
		787.10	740.39
LIABILITIES			
Non-current Liabilities			
(a)	Financial Liabilities		
	(i) Borrowings	206.25	280.48
	(ii) Lease Liability	0.10	0.10
(b)	Provisions	47.98	48.40
(c)	Defered tax liabilities (Net)	48.20	43.75
		302.53	372.73
Current Liabilities			
(a)	Financial Liabilities		
	(i) Borrowings	1,377.29	1,636.73
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises	0.98	9.93
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	79.76	57.80
	(iii) Other financial liabilities	1.65	2.33
(b)	Other Current Liabilities	54.68	49.73
		1,514.36	1,756.52
	Total Equity and Liabilities	**2,603.99**	**2,869.64**

For Shivagrico Implements Ltd.

Managing Director

ambavat jain & associates LLP Firm Regn. No. (109681W) Chartered Accountants

SHIVAGRICO IMPLEMENTS LIMITED
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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)

	QUARTER ENDED			YEAR ENDED	
Country	31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
	Audited (Refer Note No.2)	Un-Audited	Audited (Refer Note No.2)	Audited	Audited
India	996.94	1,007.81	965.08	3,610.34	3,420.26
Other overseas locations	229.58	184.97	201.79	699.93	902.19
Total Revenue	1,226.52	1,192.78	1,166.87	4,310.27	4,322.45

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

Rolling and Forging - India	316.42	-	133.14	885.66	500.58
Rolling and Forging - Other Overseas Location	-	-	-	-	-

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") 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 Shivagrico Implements Ltd (the Company) at their respective meetings held on 27/05/2025. The statutory auditor has issued unmodified opinion on the results.

2) The figures of the last quarter ended 31st March, 2025 and 31st March, 2024 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.

3) The previous period's results have been regrouped, rearranged or reclassified, wherever considered necessary, to confirm with the current period's presentation or disclosure.

Ambavat Jain & Associates LLP Chartered Accountants Firm Regn. No. (109681W)

For Shivagrico Implements Ltd

Managing Director

Place :- Mumbai
Date :- 27/05/2025

SHIVAGRICO IMPLEMENTS LTD
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STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH,2025

(Rs. in Lacs)

Particulars	31/03/2025 Un Audited	31/03/2024 Un Audited
Cash flow from operating activities		
Profit/(Loss) before tax	38.99	16.20
Adjustment to reconcile net profit to net cash provided by operating activities		
Depreciation and Amortisation Expense	164.81	135.25
Finance Cost	122.59	109.63
Profit on Disposal of Property,Plant and Equipment	(12.39)	(0.92)
Interest income	(1.17)	(1.82)
Other Adjustments	11.93	4.81
Operating profit before working capital changes	324.76	263.15
Net changes in		
Trade receivables	30.14	(86.78)
Inventories	(28.12)	59.60
Other Financial Assets	5.63	(5.24)
Other Current Assets	44.59	21.62
Trade payables	13.01	(222.41)
Other Current Liabilities	4.95	28.65
Other Financial Liabilities	(0.69)	(0.21)
Other Non-Current Assets	-	10.59
Provisions	(0.42)	14.52
Cash generated from operations	393.86	83.50
Taxes paid (net of refunds)	9.78	(0.27)
Net cash provided by/(used in) operating activities	**384.08**	**83.77**
Cash flow from Investing activities		
Payment for purchase of property, plant and equipment (including adjustments on account of capital work-in-progress)	(87.34)	(245.13)
Proceeds from disposal of property, plant and equipment	18.49	1.20
Bank Deposits Matured/(Placed)	(1.00)	(4.50)
Interest received	1.17	1.82
Net cash provided by/(used in) investing activities	**(68.68)**	**(246.61)**
Cash Flows from Financing activities		
Borrowings Net	(333.67)	219.49
Lease Liability	0.00	0.00
Interest Paid	(122.59)	(109.63)
Net cash provided by/(used in) financing activities	**(456.26)**	**109.86**
Net change in cash and cash equilavents	**(140.85)**	**(52.98)**
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	**8.55**	**149.40**

Sambavat Jain & Associates LLP Chartered Accountants Regn. No. (109681W)

For Shivagrico Implements Ltd

Vimalchand Jain
(Managing Director)
DIN - 00194574

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. :- **Not Applicable**

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

Sr. No.	Particulars	Rs. (in Lakhs)
1	Loans / revolving facilities facilities like cash credit from banks / Financial Institutions	
A	Total amount outstanding as on date	1327.04
B	Of the total amount outstanding, amount of default as on date	
2	Unlisted Debt Securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
3	Total financial indebtedness of the listed entity including short term debt and long-term debt	1327.04

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half yearly filings i.e. 2nd and 4th quarter):-

Pursuant to Regulation 15 (2) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 the compliance with the Corporate Governance provisions as specified in Regulations 17 to 27 and clauses (b) to (i) of sub – regulation (2) of regulation 46 and para C,D and E of schedule V shall not apply in respect of listed entity having paid up equity share capital not exceeding Rupees Ten Crores and net worth not exceeding Rupees Twenty Five Crores as on the day of the previous financial year.

As per latest Audited Accounts of the Company as at 31st March, 2025; the paid-up Equity Share Capital of the Company is Rupees 501.36 lakhs and Net worth is Rupees 747.10 lakhs. It may further note that the Company does not exceed the prescribed limits and therefore the disclosure required under Regulation 23(9) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the six months period ended on 31st March, 2024 is not applicable. However, as a good corporate governance practice, we submit the related party transactions details as under.

Related Party Transaction

From 1/10/2024 to 31/3/2025 **(Rs. in lacs)**

Nature of Transactions	Bharti Jain	Deesons Investment & Finance Pvt Ltd. Jodhpur	Hemant V Ranawat HUF
Salary & Bonus	4.90	-	-
Sales Commission	2.26	-	-
Sales	-	0.48	-
Weighing Charges			1.18

E. STATEMENT IN IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (Applicable only for Annual filing i.e. 4^{th} Quarter) – **Not Applicable**

For Shivagrico Implements Limited

JINAL BHARAT JOSHI

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Date: 2025.05.27 17:15:31 +05'30'

Jinal Joshi
Company Secretary and Compliance Officer

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Annual 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
Shivagrico Implements Limited,

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying Standalone Annual Financial Results of **SHIVAGRICO IMPLEMENTS LIMITED** ("the Company"), for the year ended 31 March 2025 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

ASHISH JAYANTILAL JAIN Digitally signed by ASHISH JAYANTILAL JAIN
Date: 2025.05.27 16:21:30 +05'30'

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually

ASHISH JAYANTILAL JAIN

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Date: 2025.05.27 16:21:47 +05'30'

or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- The standalone annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the current financial year, which were subject to limited review by us.

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

ASHISH JAYANTILAL JAIN

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Date: 2025.05.27 16:21:03 +05'30'

Ashish J Jain
Partner
Membership No.111829

Place: Mumbai
Date: 27 May 2025

ICAI UDIN No: 25111829BMIFOK7009

SHIVAGRICO IMPLEMENTS LTD.
FACTORY: A-38 & C-38, Rana Pratap Marg, H.M. Nagar, Falna - 306116, Rajasthan. INDIA.
Tel.: +91 8306755600/+91 8306756600 | GSTIN: 08AAACS5378J1ZY
Web: www.shivagrico.in | Email: information@shivagrico.in | CIN: L28910MH1979PLC021212
Manufacturers of Rolled Sections, Forgings, Hand Tools and Agri Implements

Date. 27.05.2025

To,
The Secretary,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001.
E-mail: corp. relations@bseindia.com.

Scrip Code: 522237.

Dear Sir,

Sub: Declaration under Regulation 33(3) of SEBI (LODR) Regulations, 2015.

In terms of the provisions of Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 as amended, we confirm that the Statutory Auditors of the company i.e. AMBAVAT JAIN & ASSOCIATES LLP, Chartered Accountants, Firm Registration No: 109681W/W111829, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the company (Standalone) for the year ended 31st March 2025.

This declaration is for your information and record, please.

Thanking you.
Yours faithfully,
For SHIVAGRICO IMPLEMENTS LTD

HEMANT RANAWAT
Digitally signed by HEMANT RANAWAT
Date: 2025.05.27 16:59:26 +05'30'

(Hemant V Ranawat)
Executive Director& CFO
DIN:- 00194870