

SHIVAGRICO IMPLEMENTS LIMITED

Regd. Office: A-1, Gr. Floor, Adinath Apartment 281, Tardeo Road, Mumbai 400007

CIN. L28910MH1979PLC021212

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. In lacs)

Sr. No.	Particulars	QUARTER ENDED			Six Months Ended		YEAR ENDED
		30-09-21	30-06-21	30-09-20	30-09-21	30-09-20	31-03-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Sales/ Income from Operations	1,657.94	931.01	1,001.33	2,588.95	1,555.44	3,784.58
	(b) Other Operating Income	15.90	13.43	15.09	29.33	19.03	43.44
	Total income from operations (net)	1,673.84	944.44	1,016.42	2,618.28	1,574.47	3,828.02
2	Expenses						
	(a) Cost of materials consumed	1,110.04	637.65	528.70	1,747.69	889.91	2,131.14
	(b) Purchase of stock-in-trade	1.20	0.10	10.58	1.30	11.02	48.78
	(c) Changes in inventories of stock in trade	35.32	(190.82)	74.21	(155.50)	85.99	142.47
	(d) Manufacturing Exp	201.03	256.86	167.16	457.89	263.28	696.51
	(e) Employee Benefits expense	130.52	112.68	82.35	243.20	136.06	391.91
	(f) Finance costs	25.17	16.41	22.26	41.58	42.70	74.58
	(g) Depreciation and amortisation expense	27.90	39.95	28.26	67.85	63.92	123.78
	Total expenses	1,633.30	916.40	959.52	2,549.70	1,564.85	3,796.66
3	Profit / (Loss) from Operation before exceptional items and Tax	40.54	28.04	56.90	68.58	9.62	31.36
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) from Ordinary Activities before tax	40.54	28.04	56.90	68.58	9.62	31.36
6	Tax Expense						
	Current Tax	-	-	-	-	-	-
	Deffered Tax	11.50	5.82	13.79	17.32	3.52	21.39
	Tax relating to prior years	-	-	-	-	-	0.08
	Total Tax Expenses	11.50	5.82	13.79	17.32	3.52	21.39
7	Net Profit / (Loss) from ordinary activites after tax	29.04	22.22	43.11	51.26	6.10	9.90
8	Other Comprehensive Income						
	Items that will not be reclassified to profit & loss						
	(i) Remeasurement gains on defined benefit plans	-	-	-	-	-	0.13
	(ii) Income-tax on above	-	-	-	-	-	(0.03)
	Total Other Comprehensive Income for the year (net of tax)						0.09
9	Total Other Comprehensive Income for the Period/year	29.04	22.22	43.11	51.26	6.10	9.99
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	-	-	-	-	-	119.26
12	Earnings Per Share						
	a) Basic	0.58	0.44	0.86	1.02	0.12	0.20
	b) Diluted	0.58	0.44	0.86	1.02	0.12	0.20

II STATEMENT OF ASSETS AND LIABILITIES AS AT 30th September 2021

(Rs. in Lacs)

PARTICULARS		30-09-21	31-03-21
		Unaudited	Audited
I	Assets		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	963.92	763.79
	(b) Capital work-in-progress	25.99	225.48
	(c) Intangible assets	0.20	0.25
	(d) Right of Use of Assets	11.37	11.48
	(e) Financial Assets	-	-
	(i) Investments	0.17	0.17
	(f) Deferred Tax Assets (net)	-	4.62
	(g) Other non-current assets	15.92	15.92
	(h) Income-tax Assets (net)	28.77	22.01
		1,046.33	1,043.72
(2)	Current assets		
	(a) Inventories	1,002.68	1,148.26
	(b) Financial Assets		
	(i) Trade receivables	537.71	335.09
	(ii) Cash and cash equivalents	44.91	2.44
	(iii) Bank Balances Other than mentioned in (ii) above	-	23.29
	(iv) Other financial assets	7.84	7.65
	(c) Other Current Assets	223.06	201.22
		1,816.20	1,717.97
	Total Assets	2,862.53	2,761.69
II	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity Share capital	501.36	501.36
	(b) Other Equity	170.53	119.26
		671.89	620.62
(2)	LIABILITIES		
(A)	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	318.81	204.84
	(ii) Other financial liabilities	0.10	0.10
	(b) Deferred Tax Liabilities (Net)	12.70	-
	(c) Other non-current liabilities	28.76	36.32
		360.37	241.26
(B)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,380.87	1,532.12
	(ii) Trade payables	-	-
	(a) Total outstanding dues of micro enterprises and small enterprises	46.17	5.26
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	244.29	237.89
	(iii) Other financial liabilities	123.79	95.83
	(b) Other Current Liabilities	35.15	28.71
		1,830.27	1,899.81
	Total Equity and Liabilities	2,862.53	2,761.69

III 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 AS108 "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			Half Year Ended		Year Ended
	30 th Sept., 2021	30 th June, 2021	30 th Sept., 2020	30 th Sept., 2021	30 th Sept., 2020	31 st March 2021
India	1,053.47	574.63	741.27	1,628.09	1,228.84	2,882.48
Other overseas locations	604.47	356.39	260.06	960.86	326.60	902.10
Total Revenue	1,657.94	931.01	1,001.33	2,588.95	1,555.44	3,784.58

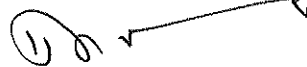
Revenue from major customers individually contributing 10% or more of total revenue -

Rolling and Forging - India	169.00	-	-	-	-	-
Rolling and Forging - Other Overseas Location	-	-	-	-	-	-

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

Notes:-

- 1) 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 11-11-2021 and have been subjected to limited review by statutory auditors.
- 2) The COVID pandemic is unprecedented and the situation continues to be still evolving. 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 significant impact on the business of the Company or the carrying amounts of its assets. 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) Statement of Cash Flow is enclosed in Annexure-1
- 4) The previous period's result have been regrouped, rearranged or reclassified, wherever considered necessary, to confirm with the current period's presentation or disclosure.



For Shivagrigo Implements Ltd
Vimal Chand M Jain
Director

Place :- Mumbai

Date :-

SHIVAGRICO IMPLEMENTS LTD

ANNEXTURE-I

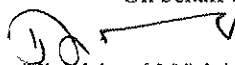
STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. In lacs)

Particulars	30/09/2021 Rs.	30/09/2020 Rs.
Cash flow from operating activities		
Profit/(Loss) before tax	68.59	9.62
Adjustment to reconcile net profit to net cash provided by operating activities		
Depreciation and Amortisation Expense	67.85	63.92
Loss on Sale of Assets	0.13	
Finance Cost	41.58	42.70
Interest income	(0.54)	(4.11)
Operating profit before working capital changes	177.61	112.13
Net changes in		
Trade receivables	(202.61)	14.91
Inventories	145.58	79.54
Other Financial Assets	(0.18)	(2.04)
Other Assets	(21.84)	(18.15)
Trade payables	47.31	(122.42)
Other Liabilities	6.43	(15.60)
Other Financial Liabilities	27.95	9.70
Cash generated from operations	180.25	58.07
Taxes paid (net of refunds)	6.76	(6.77)
Net cash provided by/(used in) operating activities	173.49	64.84
Cash flow from Investing activities		
Payment for purchase of property, plant and equipment (including adjustment on account of Capital WIP)	(68.44)	(23.03)
Bank Deposits placed	23.29	(14.16)
Interest received	0.54	4.11
Net cash provided by/(used in) operating activities	(44.61)	(33.08)
Cash Flows from Financing activities		
Borrowings Net	(37.27)	18.76
Lease Liability	-	-
Other Non-Current Liabilities	(7.56)	(5.65)
Interest Paid	(41.58)	(42.70)
Net cash provided by/(used in) financing activities	(86.42)	(29.59)
Net change in cash and cash equivalents	42.48	2.17
cash and cash equivalents at the beginning of the financial year	2.44	1.85
cash and cash equivalents at the end of the half financial year	44.91	4.03

On behalf of the Board

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


(Vimalchand M Jain)
Director

(Hemant Ranawat)
Whole-time Director
Chief Financial Officer

Ashish J. Jain
Partner
Membership No. 111829
Place :MUMBAI
Date :

(Bhavesh Shah)
Director

(Maulik Kalyanji Goshier)
Company Secretary

SHIVAGRICO IMPLEMENTS LTD

ANNEXTURE-I

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. In lacs)

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