



SHIVAGRICO IMPLEMENTS LTD.

FACTORY: A-38, Rana Pratap Marg, H.M. Nagar, Falna - 306116, Rajasthan. INDIA.

Tel.: +91 2938 233126 / 233127 | Fax: +91 2938 233320

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

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

14th August, 2019

To,

The Secretary,

BSE Limited,

P.J. Towers, Dalal Street,

Mumbai - 400001.

E-mail: corp. relations@bseindia.com.

Scrip Code: 522237

Sub: - Un-audited Financial Results and Limited Review Report for the Quarter ended on 30th June, 2019 as per Regulation 33 of the SEBI(Listing Obligations and disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the listing 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 ended 30th June, 2019, in its meeting held on Wednesday, the 14th August, 2019 and the copy of the same along with Limited Review Report issued by the Statutory Auditors of the Company.

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.

Kindly receive and acknowledge the same.

For Shivagrigo Implements Limited

Vimalchand M Jain
(Chairman)



REGD. OFFICE: A-1, Ground Floor, Adinath Apts., 281, Tardeo Road, Mumbai - 400 007. INDIA.
Tel.: +91 22 23893022 /23 | Fax: +91 22 23802678

Independent Auditor's Limited Review Report on Interim Financial Results

To

The Board of Directors of **Shivagrigo Implements Limited,**

We have reviewed the accompanying statement of unaudited standalone financial results of **Shivagrigo Implements Limited,** for the quarter ended 30 June, 2019, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors and Audit Committee, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard - 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We have conducted our review in accordance with the Auditing Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain reasonable assurance about whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting policies and practices has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 including manner in which it is to be disclosed, or that it contains any material misstatement.

For Ambavat Jain & Associates LLP

Chartered Accountants

Firm Registration No.: 109681W


Ashish J. Jain

Partner

Membership No. 111829

UDIN: 19111829AAAABE8284



Place: Mumbai

Date: 14 August 2019

Registered with Limited Liability under The Limited Liability Partnership Act, 2008 with Registration No. AAA - 7120

5B, Ground Floor, Onlooker Building, 14, Sir. P. M. Road, Fort, Mumbai - 400001. India

Regd. Office: 40, Morarji Velji Bldg, 1st flr, 9/15, Dr. M.B. Velkar Street, Kalbadevi, Mumbai - 400002.

Tel: +91 22 43153000 Fax: +91 22 43153015

SHIVAGRICO IMPLEMENTS LIMITED

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CIN. L28910MH1979PLC021212

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED
		6/30/2019	3/31/2019	6/30/2018	3/31/2019
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	(a) Net Sales/ Income from Operations	585.85	678.21	568.93	2,533.19
	(b) Other Operating Income	5.76	7.54	9.65	35.68
	Total income from operations (net)	591.61	685.75	578.58	2,568.87
2	Expenses				
	(a) Cost of materials consumed	364.92	493.03	348.13	1,584.26
	(b) Purchase of stock-in-trade	6.27	0.72	7.76	11.24
	(c) Changes in inventories of stock in trade	(47.39)	(47.86)	(34.42)	(1.32)
	(d) Manufacturing Exp	140.41	123.45	144.72	505.87
	(e) Employee Benefits expense	72.13	67.35	37.60	199.40
	(f) Finance costs	22.31	20.33	19.49	75.45
	(g) Depreciation and amortisation expense	31.30	33.29	32.79	131.30
	(h) Other Expenditure	32.41	41.56	30.124	173.80
	Total expenses	622.36	731.87	586.19	2,680.00
3	Profit / (Loss) from Operation before Other	(30.75)	(46.12)	(7.61)	(111.13)
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) from Ordinary Activities before tax	(30.75)	(46.12)	(7.61)	(111.13)
6	Tax Expense				
	Current Tax		0.01	0.01	0.01
	Deffered Tax	(31.67)	(18.20)	4.06	(27.77)
	Total Tax Expenses	(31.67)	(18.19)	4.07	(27.76)
7	Net Profit / (Loss) from ordinary activites after tax	0.92	(27.93)	(11.68)	(83.37)
8	Other Comprehensive Income				
	Items that will not be reclassified to profit & loss				
	(i) Remeasurement gains on defined benefit plans	-	(0.81)	-	(0.81)
	(ii) Income-tax on above	-	0.21	-	0.21
	Total Other Comprehensive Income for the year (net of tax)	-	(0.60)	-	(0.60)
9	Total Other Comprehensive Income for the Period/year	0.92	(28.53)	(11.68)	(83.97)
10	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	501.36	501.36	501.36	501.36
11	Other Equity Excluding Revaluation Reserve	-	-	-	162.90
12	Earnings Per Share				
	a) Basic	0.02	(0.57)	(0.23)	(1.66)
	a) diluted	0.02	(0.57)	(0.23)	(1.66)



For Shivagrigo Implements Ltd.

(V. M. JAIN)
Director

Total profit before Tax

(30.75)

(46.12)

(7.61)

(111.13)

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 -

Country	QUARTER ENDED			Year Ended
	30 th JUNE 2019	31 st March 2019	30 th June, 2018	31 st March 2019
India	452.83	593.56	444.45	2,043.89
Other overseas locations	133.02	84.65	124.48	489.30
Total Revenue	585.85	678.21	568.93	2,533.19

No single customer contributes more than 10% of company's total revenue for the relevant periods

Notes:-

- 1 The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14 th Aug. 2019.
- 2 The Company deals in Rolling and Forging of Agricultural 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 segment as per Ind AS 108 ,"Operating Segment".
- 3 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 :- 14-08-2019

