SHIVA GLOBAL AGRO INDUSTRIES LTD.

'Shiva House', New Mondha, Nanded - 431 602 (M.S.)
Tel.: 02462 - 284036, 284039 * Fax : 02462 - 284729
E-mail : shivaagro1@gmail.com * Web : www.shivaagro.org
CIN : L24120MH1993PLC070334

November 14, 2019

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Scrip Code: SHIVAAGRO/530433

Sub: Unaudited Financial Results for the Quarter & Half-year ended September 30, 2019

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirement) Regulation, 2015, we enclose herewith the Unaudited Standalone and Consolidated Financial Results for the quarter & Half-year ended September 30, 2019, which was approved by the Board of Directors at their Meeting held today (14/11/2019). The Board meeting commenced at 1:00 p.m. and concluded at 6:05 p.m.

We also enclose a copy of Limited Review Report dated November 14, 2019 issued by M/s Aditya Falor & Associates, Auditors, on the Unaudited Standalone and Consolidated Financial Results for the Quarter & Half-year ended September 30, 2019.

We request you to acknowledge and take it on your record.

Thanking you.

Yours faithfully
For Shiva Global Agro Industries Ltd.

Deepak S. Maliwal
Director

SHIVA GLOBAL AGRO INDUSTRIES LIMITED, NANDED

Regd. Office: Hanuman Nagar, Osman Nagar Road, Village Dhakni, Dist. Nanded- 431 708.
• Website: www.shivaagro.org • email:admin@shivaagro.org • CIN: L24120MH1993PLC070334 •

Statement of Standalone and Consolidated Financial Results for the Quarter & Half-year ended September 30, 2019

(Amount in Rs. Lacs)

	Particulars	STANDALONE						CONSOLIDATED					
		Unaudited					Audited	Unaudited					Audited
		Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
		30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019	30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
1	**Incomes:**												
	Revenue from operations	2,000.36	3,325.52	2,827.18	5,325.88	6,726.77	11,329.50	12,042.97	10,537.65	8,804.36	22,580.62	20,865.99	49,961.83
	Other Income	4.05	4.50	-4.70	8.55	3.06	27.78	35.10	13.07	5.00	48.18	15.61	86.07
	Total Revenue	**2,004.41**	**3,330.02**	**2,822.49**	**5,334.43**	**6,729.83**	**11,357.28**	**12,078.08**	**10,550.72**	**8,809.36**	**22,628.80**	**20,881.61**	**50,047.90**
2	**Expenses:**												
	Cost of materials consumed	1,056.86	1,244.32	1,641.51	2,301.18	3,833.36	6,405.79	6,582.44	6,756.13	5,430.67	13,338.57	14,486.00	36,001.14
	Purchases of stock-in-trade	57.90	562.51	252.66	620.41	252.66	2,522.17	3,154.87	2,034.49	1,144.66	5,189.36	1,464.04	8,137.41
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	354.07	830.71	86.60	1,184.78	1,047.46	-323.16	982.33	290.24	691.13	1,272.57	1,618.19	-170.73
	Employee benefits expense	56.77	57.62	61.74	114.39	106.44	227.33	136.98	149.46	186.05	286.44	351.66	591.21
	Finance costs	68.32	54.97	65.01	123.29	135.68	281.45	185.76	175.02	200.86	360.78	435.53	816.47
	Depreciation and amortization expense	24.41	24.41	24.04	48.82	48.21	97.77	59.31	59.46	72.80	118.77	145.86	238.08
	Other expenses	301.36	408.03	541.94	709.38	979.47	1,608.83	722.51	764.05	840.62	1,486.56	1,752.27	2,966.21
	Total Expenses	**1,919.67**	**3,182.57**	**2,673.51**	**5,102.25**	**6,403.29**	**10,820.17**	**11,824.20**	**10,228.85**	**8,566.79**	**22,053.05**	**20,253.55**	**48,579.79**
3	**Profit before exceptional items and t**	**84.74**	**147.44**	**148.98**	**232.18**	**326.54**	**537.11**	**253.88**	**321.87**	**242.57**	**575.75**	**628.05**	**1,468.11**
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	-379.83	0.00	0.00	0.00	0.00	0.00	-379.83
5	Share of profit of associate	0.00	0.00	0.00	0.00	0.00	0.00	1.01	7.19	0.00	8.20	0.00	0.00
6	**Profit before tax**	84.74	147.44	148.98	232.18	326.54	157.28	254.89	329.06	242.57	583.95	628.05	1,088.28
7	**Tax expenses:**												
	(1) Current tax	15.94	40.90	32.20	56.84	81.60	149.04	51.03	89.11	66.37	140.14	175.46	395.40
	(2) Deferred tax	0.28	0.00	-0.25	0.28	0.00	3.12	0.28	0.00	0.00	0.28	0.00	13.83
	(3) Income tax relating to earlier years	0.62	0.00	0.05	0.62	0.07	0.10	0.44	0.00	0.07	0.44	0.07	-0.09
8	**Net Profit for the period**	**67.90**	**106.54**	**116.97**	**174.45**	**244.87**	**5.03**	**203.15**	**239.95**	**176.13**	**443.10**	**452.52**	**679.15**
	Attributable to:												
	Shareholders of the company	67.90	106.54	116.97	174.45	244.87	5.03	139.59	180.02	138.77	319.61	344.07	376.00
	Non-controlling interest	-	-	-	-	-	-	63.55	59.93	37.36	123.48	108.45	303.14

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9	**Other Comprehensive Income**												
	[A] (i) Items that will not be reclassified to profit & loss												
	Fair valuation of equity instruments through other comprehensive income	-0.85	-1.80	-0.49	-2.64	-2.85	-1.00	-1.21	-1.84	-1.11	-3.05	-3.20	-0.68
	Re-measurements of the defined benefit plan	0.00	0.00	0.00	0.00	0.00	-1.93	0.00	0.00	0.00	0.00	0.00	-1.53
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.28	0.00	-0.25	0.28	0.00	0.64	0.28	0.00	0.15	0.28	-0.01	0.52
	[B] (i) Items that will be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	Total Other Comprehensive Income	**-0.57**	**-1.80**	**-0.73**	**-2.37**	**-2.85**	**-2.29**	**-0.93**	**-1.84**	**-0.96**	**-2.78**	**-3.21**	**-1.69**
10	**Total Comprehensive Income comprising profit and other comprehensive income for the**	**67.33**	**104.75**	**116.24**	**172.08**	**242.02**	**2.74**	**202.21**	**238.11**	**175.17**	**440.32**	**449.31**	**677.45**
	Attributable to:												
	Shareholders of the company	67.33	104.75	116.24	172.08	242.02	2.74	138.84	178.20	137.92	317.03	341.04	373.98
	Non-controlling interest	-	-	-	-	-	-	63.38	59.91	37.25	123.29	108.28	303.48
11	**Paid up Equity Share Capital** (Face Value Rs.10 per share)	**999.30**	**999.30**	**999.30**	**999.30**	**999.30**	**999.30**	**999.30**	**999.30**	**999.30**	**999.30**	**999.30**	**999.30**
12	**Other equity**						4,181.86						6,694.63
13	**Earnings per equity share:** - Basic/Diluted	**0.68**	**1.07**	**1.17**	**1.75**	**2.45**	**0.05**	**1.40**	**1.80**	**1.39**	**3.20**	**3.44**	**3.76**

Notes to the financial results :

1 The above financial results are drawn in accordance with the accounting policies consistently followed by the Company.

2 The above unaudited financial result were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2019. The Statutory Aauditors have carried out a limited review of these financial results.

3 The consolidated results include the results of its subsidiary companies viz; Ghatprabha Fertilizers Private Limited, Shrinivasa Agro Foods Private Limited and Shiva-Parvati Poultry Feed Private Limited and associate company Kirtiman Agrogentics Limited.

4 The consolidated figures upto the quarter & half year ended September 30, 2018 includes the figures of the subsidiary company Kirtiman Agrogenetics Ltd. The company has sold the controlling interest in the said company in the previous year and the corresponding figures are not included in the consolidated results of the quarter & half year ended September 30, 2019. Consequently the consolidated results for the quarter & half year ended September 30, 2019 would not be comparable with the Consolidated results for the quarter & half year ended September 30, 2018 to that extent.

5 Provision for Deferred Tax as applicable will be considered at the end of the Financial year.

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6 The Segmentwise results for the qurter ended 30.09.2019 is given below:

Particulars	STANDALONE						CONSOLIDATED					
	Unaudited					Audited	Unaudited					Audited
	Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
	30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019	30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
Segment Revenue												
Operating Revenue												
a) Fertilizers	1,995.39	2,883.71	2,827.18	4,879.11	6,726.77	9,196.07	4,159.67	3,545.64	4,596.78	7,705.31	9,340.63	13,934.58
b) Solvent	-	-	-	-	-	-	8,098.50	6,612.35	3,966.60	14,710.85	9,811.93	35,196.92
c) Seeds & Others	4.97	441.80	-	446.77	-	2,133.43	4.97	441.80	295.00	446.77	1,767.44	1,530.30
Total	**2,000.36**	**3,325.52**	**2,827.18**	**5,325.88**	**6,726.77**	**11,329.50**	**12,263.14**	**10,599.79**	**8,858.37**	**22,862.93**	**20,920.01**	**50,661.80**
Less: Inter-segment revenue	-	-	-	-	-	-	220.17	62.14	54.01	282.31	54.01	699.97
Income from operations	**2,000.36**	**3,325.52**	**2,827.18**	**5,325.88**	**6,726.77**	**11,329.50**	**12,042.97**	**10,537.65**	**8,804.36**	**22,580.62**	**20,865.99**	**49,961.83**
Segment Result												
a) Fertilizers	149.91	185.56	218.69	335.47	459.16	763.79	216.68	254.20	288.66	470.88	612.28	1,106.95
b) Solvent	-	-	-	-	-	-	188.76	217.26	207.75	406.02	489.12	1,064.57
c) Seeds & Others	(0.91)	12.35	-	11.44	-	26.99	(0.91)	12.35	(57.98)	11.44	(53.43)	26.99
Total	**149.01**	**197.91**	**218.69**	**346.92**	**459.16**	**790.78**	**404.54**	**483.81**	**438.43**	**888.35**	**1,047.97**	**2,198.51**
Adjusted for:												
a) Finance costs	(68.32)	(54.97)	(65.01)	(123.29)	(135.68)	(281.45)	(185.76)	(175.02)	(200.86)	(360.78)	(435.53)	(816.47)
b) Other income	4.05	4.50	(4.70)	8.55	3.06	27.78	35.10	13.07	5.00	48.18	15.61	86.07
c) Exceptional items	-	-	-	-	-	(379.83)	-	-	-	-	-	(379.83)
d) Share in profit of associate	-	-	-	-	-	-	1.01	7.19	-	8.20	-	-
Profit before tax	**84.74**	**147.44**	**148.98**	**232.18**	**326.54**	**157.28**	**254.89**	**329.06**	**242.57**	**583.95**	**628.05**	**1,088.28**

SHIVA GLOBAL AGRO INDUSTRIES LTD NANDED 431602

Segement assets and liabilities:

Particulars	STANDALONE			CONSOLIDATED		
	Unaudited		Audited	Unaudited		Audited
	Half year ended		Year ended	Half year ended		Year ended
	30/09/2019	30/09/2018	31/03/2019	30/09/2019	30/09/2018	31/03/2019
Segment assets						
a) Fertilizers	7,973.31	9,377.71	9,241.91	12,074.03	11,945.07	12,134.67
b) Solvent	-	-	-	8,690.34	7,974.57	9,847.59
c) Seeds & Others	60.78	-	-	60.78	2,520.66	-
Total assets	**8,034.09**	**9,377.71**	**9,241.91**	**20,825.15**	**22,440.29**	**21,982.26**
Segment liabilities						
a) Fertilizers	2,676.08	3,884.99	4,060.74	6,032.10	6,823.11	6,256.10
b) Solvent	-	-	-	3,757.86	3,579.75	5,136.05
c) Seeds & Others	4.77	-	-	4.77	946.54	-
Total liabilities	**2,680.85**	**3,884.99**	**4,060.74**	**9,794.72**	**11,349.40**	**11,392.15**

Notes on Segment information:

a. The Company is focused on three business segments: Fertilizers, Solvent and Seeds & others. Based on the "management approach" as defined in Ind AS 108-'Operating Segments', the Chief Operating Decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly information has been presented along these business segments. The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.

b. Segment result represents the profit before interest and tax earned by each segment without allocation of central administrative costs and other income.

7 Previous years/quarters figures have been regrouped/re-classified wherever necessary to make them comparable.

SHIVA GLOBAL AGRO INDUSTRIES LTD NANDED 431602

For Shiva Global Agro Industries Ltd.

Deepak S. Maliwal

Director

Place: Nanded

Date: November 14, 2019

SHIVA GLOBAL AGRO INDUSTRIES LIMITED, NANDED

BALANCE SHEET AS AT SEPTEMBER 30, 2019

(Amount in Rs. Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	Unaudited	Audited	Unaudited	Audited
	As at 30/09/2019	As at 31/03/2019	As at 30/09/2019	As at 31/03/2019
I. ASSETS				
Non-current assets				
(a) Property, plant and equipment	1,563.70	1,611.42	3,836.17	3,573.58
(b) Capital work-in-progress	-	-	8.74	50.10
(c) Investment property	8.70	8.70	25.45	25.45
(d) Financial assets				
(i) Investments	841.94	851.07	18.57	28.11
(ii) Other financial assets	52.31	52.85	98.77	98.33
(e) Other non-current assets	615.12	601.95	750.81	767.12
Total non-current assets	**3,081.77**	**3,126.00**	**4,738.51**	**4,542.70**
Current assets				
(a) Inventories	1,943.27	3,616.35	4,975.58	8,485.69
(b) Financial assets				
(i) Trade receivables	2,466.07	2,108.41	9,616.27	7,666.53
(ii) Cash and cash equivalents	34.11	24.21	304.48	140.62
(iii) Bank balances other than above	22.49	52.49	137.04	316.37
(iv) Others financial assets	17.82	6.68	38.62	26.31
(c) Current tax assets	-	-	2.92	2.86
(d) Other current assets	199.09	38.30	734.06	531.71
Total current assets	**4,682.85**	**5,846.43**	**15,808.96**	**17,170.09**
Non-current assets held for sale	**269.48**	**269.48**	**277.68**	**269.48**
Total Assets	**8,034.09**	**9,241.91**	**20,825.15**	**21,982.26**
II. EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	999.30	999.30	999.30	999.30
(b) Other equity	4,353.94	4,181.86	7,011.66	6,694.63
Equity attributable to equity holders of the parent	**5,353.24**	**5,181.16**	**8,010.96**	**7,693.93**
Non controlling interest	-	-	3,019.47	2,896.18
Total equity	**5,353.24**	**5,181.16**	**11,030.43**	**10,590.11**
Liabilities				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	199.85	151.40	917.37	861.51
(b) Provisions	15.88	15.88	37.73	37.73
(c) Deferred tax liabilities (Net)	185.83	185.83	449.28	449.28
(d) Other non-current Liabilities	-	-	2.40	2.40
Total non-current liabilities	**401.56**	**353.11**	**1,406.77**	**1,350.92**
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	1,755.28	1,648.41	5,467.88	6,216.46
(ii) Trade payables	235.48	858.26	2,278.13	2,175.87
(iii) Other current financial liabilities	222.18	157.35	265.84	212.08
(b) Other current liabilities	35.04	1,013.39	211.13	1,323.10
(c) Provisions	14.85	3.18	148.42	74.56
(d) Current tax liabilities (net)	16.45	27.04	16.55	39.17
Total current liabilities	**2,279.29**	**3,707.63**	**8,387.95**	**10,041.23**
Total Equity and Liabilities	**8,034.09**	**9,241.91**	**20,825.15**	**21,982.26**

SHIVA GLOBAL AGRO INDUSTRIES LTD NANDED 431602

For Shiva Global Agro Industries Ltd.

Deepak S. Maliwal
Director

Place: Nanded
Date: November 14, 2019

ADITYA FALOR & ASSOCIATES
Chartered Accountants

270, Vatsalya Nagar,
Hudco, Nanded - 431603
Phone : 02462 - 237915
email : adityafalor@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
SHIVA GLOBAL AGRO INDUSTRIES LIMITED

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **SHIVA GLOBAL AGRO INDUSTRIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate for the Quarter and Half-year ended September 30, 2019 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 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

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). A review of interim financial information consists of making inquiries, primarily of Parent'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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The statement includes the results of the Subsidiaries viz: (a) Ghatprabha Fertilizers Private Limited (b) Shiva-Parvati Poultry Feed Private Limited & (c) Shrinivasa Agro Foods Private Limited and Associate viz: Kirtiman Agrogenetics Limited.

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 Aditya Falor & Associates
Chartered Accountants
Firm Reg. No. 127273W

ADITYA FALOR & ASSOCIATES CHARTERED ACCOUNTANTS M.No. 122487 NANDED

Aditya G. Falor
Proprietor
Membership No. 122487

Place: Nanded
Date: November 14, 2019

UDIN: 19122487AAAAIE5724

ADITYA FALOR & ASSOCIATES
Chartered Accountants

270, Vatsalya Nagar,
Hudco, Nanded - 431603
Phone : 02462 - 237915
email : adityafalor@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SHIVA GLOBAL AGRO INDUSTRIES LIMITED

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **SHIVA GLOBAL AGRO INDUSTRIES LIMITED** ("the Company") for the Quarter and Half-year ended September 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, 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 issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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). 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.

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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 Aditya Falor & Associates
Chartered Accountants
Firm Reg. No. 127273W

ADITYA FALOR & ASSOCIATES
M.No. 122487
NANDED
CHARTERED ACCOUNTANTS

Aditya G. Falor
Proprietor
Membership No. 122487

UDIN: 19122487AAAAIE5724

Place: Nanded
Date: November 14, 2019