



SHIVA GLOBAL AGRO INDUSTRIES LTD.

'Shiva House', New Mondha, Nanded - 431 602 (M.S.)
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CIN : L24120MH1993PLC070334



November 11, 2022

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

Scrip Code: SHIVAAGRO/530433

Sub: Intimation under Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 - Outcome of Board Meeting held on November 11, 2022.

Dear Sir,

This is in reference to our letter dated November 03, 2022, intimating about convening of meeting of the Board of Directors of the Company, inter-alia, to consider and approve Unaudited Financial Results of the Company for the quarter and half-year ended September 30, 2022.

In this regard, we wish to inform that the Board of Directors at their meeting held today, i.e., November 11, 2022, approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half-year ended September 30, 2022 and noted the Limited Review Report issued by M/s. Falor Jhavar Khatod & Co., (Firm Regn. No. FRN 104223W), Statutory Auditors, on the same. The Meeting of the Board of Directors of the Company commenced at 01:00 p.m. and concluded at 6:30 p.m.

This is for your information and records.

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, 2022

(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	
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
1	Incomes:												
	Revenue from operations	5,594.54	5,531.12	3,009.99	11,125.66	9,162.33	20,497.62	12,413.37	14,229.51	10,151.09	26,642.88	25,700.15	63,831.58
	Other Income	10.21	6.72	6.09	16.93	6.59	34.80	21.46	15.46	17.98	36.92	19.84	115.50
	Total Revenue	5,604.75	5,537.84	3,016.08	11,142.59	9,168.92	20,532.41	12,434.83	14,244.97	10,169.07	26,679.80	25,719.99	63,947.08
2	Expenses:												
	Cost of materials consumed	4,237.72	3,941.23	2,526.46	8,178.96	4,945.42	11,223.69	7,835.94	10,304.88	7,534.90	18,140.82	16,794.21	45,026.03
	Purchases of stock-in-trade	39.42	260.68	413.80	300.10	3,071.06	4,175.87	644.27	2,009.68	1,209.30	2,653.95	5,288.05	10,644.66
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	157.05	(106.77)	(825.20)	50.28	(1,274.29)	(798.98)	2,002.69	(265.19)	(234.17)	1,737.49	(558.49)	(1,669.77)
	Employee benefits expense	120.68	97.57	92.60	218.26	200.87	427.55	278.08	216.87	209.83	494.96	410.63	888.11
	Finance costs	77.56	104.69	95.25	182.25	168.16	341.54	149.09	222.99	177.68	372.08	317.57	716.31
	Depreciation and amortization expense	27.02	27.07	25.47	54.09	50.93	108.16	66.32	62.17	62.97	128.49	125.94	273.79
	Other expenses	788.30	864.52	301.07	1,652.82	1,153.69	3,444.47	1,183.71	1,237.02	681.82	2,420.73	2,031.21	5,464.71
	Total Expenses	5,447.76	5,188.99	2,629.45	10,636.75	8,315.85	18,922.29	12,160.10	13,788.43	9,642.33	25,948.52	24,409.10	61,343.83
3	Profit before tax	156.99	348.85	386.62	505.85	853.07	1,610.12	274.73	456.55	526.74	731.28	1,310.88	2,603.25
4	Tax expenses:												
	(1) Current tax	39.50	87.70	95.97	127.20	211.76	404.85	69.13	114.80	131.23	183.93	326.98	654.13
	(2) Deferred tax	(0.12)	(0.17)	0.19	(0.29)	(0.12)	(5.49)	(0.12)	0.07	0.27	(0.05)	(0.12)	(5.10)
5	Net Profit for the period	117.62	261.32	290.46	378.94	641.43	1,210.76	205.73	341.67	395.24	547.40	984.03	1,954.22
	Attributable to:												
	Shareholders of the company	117.62	261.32	290.46	378.94	641.43	1,210.76	164.95	305.62	345.45	470.57	819.83	1,595.92
	Non-controlling interest	-	-	-	-	-	-	40.78	36.05	49.79	76.83	164.19	358.31



6 Other Comprehensive Income												
[A] (i) Items that will not be reclassified to profit & loss												
Fair valuation of equity instruments through other comprehensive income	1.20	1.62	(1.87)	2.82	1.16	1.55	8.98	(13.67)	2.63	(4.69)	6.44	5.19
Re-measurements of the defined benefit plan	-	-	-	-	-	(13.94)	-	-	-	-	-	(15.31)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.12)	(0.17)	0.19	(0.29)	(0.12)	3.35	(0.12)	0.07	(0.28)	(0.05)	(0.67)	4.56
[B] (i) Items that will be reclassified to profit & loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Comprehensive Income	1.07	1.45	(1.67)	2.53	1.04	(9.04)	8.86	(13.60)	2.35	(4.74)	5.78	(5.56)
7 Total Comprehensive Income comprising profit and other comprehensive income for the period	118.69	262.77	288.79	381.47	642.47	1,201.72	214.58	328.07	397.59	542.65	989.80	1,948.67
Attributable to:												
Shareholders of the company	118.69	262.77	288.79	381.47	642.47	1,201.72	169.99	299.39	345.83	469.39	823.29	1,588.88
Non-controlling interest	-	-	-	-	-	-	44.59	28.68	51.76	73.27	166.51	359.79
8 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
9 Other equity						6,041.00						9,656.28
10 Earnings per equity share: - Basic/Diluted	1.18	2.62	2.91	3.79	6.42	12.12	1.65	3.06	3.46	4.71	8.20	15.97

Notes to the financial results :

- The above financial results are drawn in accordance with the accounting policies consistently followed by the Company.
- The above unaudited financial result were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on November 11, 2022. The Statutory Auditors have carried out a limited review of these financial results for the quarter and half-year ended September 30, 2022 and have issued an unmodified report on these results.
- 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.
- Provision for Deferred Tax for the current period as applicable on items of timing differences other than items of other comprehensive income will be considered at the end of the Financial year.



5 The Segmentwise results for the quarter and half-year ended 30.09.2022 is given below:

(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
	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
Segment Revenue												
Operating Revenue												
a) Fertilizers	5,595.07	5,461.57	2,614.72	11,056.64	6,403.62	17,433.23	7,176.40	7,547.73	4,743.41	14,724.13	9,556.44	23,698.70
b) Solvent	-	-	-	-	-	-	3,925.48	6,196.08	4,173.28	10,121.56	12,184.59	34,659.14
c) Other agricultural commodities	(0.53)	69.55	395.26	69.02	2,758.71	3,064.39	1,311.49	485.70	1,252.57	1,797.19	4,304.06	5,884.85
Total	5,594.54	5,531.12	3,009.99	11,125.66	9,162.33	20,497.62	12,413.37	14,229.51	10,169.26	26,642.88	26,045.09	64,242.69
Less: Inter-segment revenue	-	-	-	-	-	-	-	-	18.18	-	344.94	411.11
Income from operations	5,594.54	5,531.12	3,009.99	11,125.66	9,162.33	20,497.62	12,413.37	14,229.51	10,151.09	26,642.88	25,700.15	63,831.58
Segment Result												
a) Fertilizers	236.92	443.06	475.32	679.98	1,005.42	1,926.62	303.09	516.38	534.77	819.48	1,131.37	2,167.05
b) Solvent	-	-	-	-	-	-	(93.02)	69.60	124.23	(23.42)	234.55	608.23
c) Other agricultural commodities	(12.58)	3.76	0.46	(8.82)	9.21	(9.75)	192.30	78.09	27.43	270.39	242.69	428.78
Total	224.34	446.82	475.78	671.16	1,014.63	1,916.86	402.37	664.07	686.43	1,066.44	1,608.61	3,204.06
Adjusted for:												
a) Finance costs	(77.56)	(104.69)	(95.25)	(182.25)	(168.16)	(341.54)	(149.09)	(222.99)	(177.68)	(372.08)	(317.57)	(716.31)
b) Other income	10.21	6.72	6.09	16.93	6.59	34.80	21.46	15.46	17.98	36.92	19.84	115.50
Profit before tax	156.99	348.85	386.62	505.85	853.07	1,610.12	274.73	456.55	526.74	731.28	1,310.88	2,603.25



Segment assets and liabilities:

(Amount in Rs. Lacs)

Particulars	STANDALONE			CONSOLIDATED		
	Unaudited		Audited	Unaudited		Audited
	Half year ended		Year ended	Half year ended		Year ended
	30-09-2022	30-09-2021	31-03-2022	30-09-2022	30-09-2021	31-03-2022
Segment assets						
a) Fertilizers	11,972.05	9,926.62	12,453.27	15,517.96	13,391.32	15,570.45
b) Solvent	-	-	-	9,688.22	6,923.87	10,126.82
c) Other agricultural commodities	156.22	306.92	199.76	1,255.96	2,132.41	2,475.72
Total assets	12,128.27	10,233.54	12,653.03	26,462.14	22,447.60	28,172.99
Segment liabilities						
a) Fertilizers	4,787.21	3,759.73	5,607.87	7,455.46	6,340.44	7,813.34
b) Solvent	-	-	-	3,995.78	2,427.65	5,766.05
c) Other agricultural commodities	3.08	1.60	4.87	68.32	71.99	21.61
Total liabilities	4,790.29	3,761.32	5,612.74	11,519.55	8,840.08	13,601.01

Notes on Segment information:

- The Company is focused on three business segments: Fertilizers, Solvent and Other agricultural commodities. 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.
 - Segment result represents the profit before interest and tax earned by each segment without allocation of central administrative costs and other income.
- 6 Previous years/quarters figures have been regrouped/re-classified wherever necessary to make them comparable.

Place: Nanded

Date: November 11, 2022



For Shiva Global Agro Industries Ltd.

 Deepak S. Maliwal
Director

SHIVA GLOBAL AGRO INDUSTRIES LIMITED, NANDED

BALANCE SHEET AS AT SEPTEMBER 30, 2022

(Amount in Rs. Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	Unaudited	Audited	Unaudited	Audited
	As at 30/09/2022	As at 31/03/2022	As at 30/09/2022	As at 31/03/2022
I. ASSETS				
Non-current assets				
(a) Property, plant and equipment	1,564.90	1,591.29	3,751.98	3,761.44
(b) Right-of-use assets	16.15	16.35	16.15	23.96
(c) Capital work-in-progress	467.53	469.98	-	78.06
(d) Investment property	-	0.06	484.28	486.73
(e) Other intangible assets	-	-	0.67	0.72
(f) Financial assets				
(i) Investments	850.40	847.58	269.69	263.00
(ii) Other financial assets	61.24	60.64	179.04	162.72
(g) Other non-current assets	544.10	423.17	636.49	635.52
Total non-current assets	3,504.33	3,409.07	5,338.29	5,412.16
Current assets				
(a) Inventories	4,552.65	3,616.98	9,941.08	12,392.48
(b) Financial assets				
(i) Trade Receivables	3,684.85	5,331.11	7,185.36	8,763.39
(ii) Cash and Cash equivalents	18.89	6.00	315.03	182.34
(iii) Bank balances other than above	77.18	187.18	2,248.02	301.97
(iv) Loans & Advances	-	-	750.00	500.00
(v) Others financial assets	17.28	10.96	21.96	18.66
(c) Current tax assets	-	-	79.41	36.02
(d) Other current assets	281.92	91.73	582.98	565.96
Total current assets	8,632.77	9,243.96	21,123.85	22,760.83
Total Assets	12,137.10	12,653.03	26,462.14	28,172.99
II. EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	999.30	999.30	999.30	999.30
(b) Other equity	6,347.51	6,041.00	9,953.63	9,656.28
Equity attributable to equity holders of the parent	7,346.81	7,040.30	10,952.93	10,655.58
Non controlling interest	-	-	3,989.67	3,916.40
Total equity	7,346.81	7,040.30	14,942.59	14,571.98
Liabilities				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	1,222.82	456.87	1,654.66	1,272.56
(b) Provisions	9.43	12.53	38.03	41.13
(c) Deferred tax liabilities (Net)	162.18	162.18	512.88	410.31
Total non-current liabilities	1,394.42	631.58	2,205.57	1,724.00
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	2,175.42	2,734.94	6,215.51	8,851.65
(ii) Trade payables	280.82	1,050.44	1,476.77	1,661.85
(iii) Other financial liabilities	773.21	596.15	1,280.01	625.48
(b) Other current liabilities	102.11	478.00	239.07	592.44
(c) Provisions	31.21	6.77	60.76	29.47
(d) Current tax liabilities (net)	33.10	114.86	41.85	116.12
Total current liabilities	3,395.86	4,981.16	9,313.98	11,877.00
Total Equity and Liabilities	12,137.10	12,653.03	26,462.14	28,172.99



For Shiva Global Agro Industries Ltd.

[Signature]

Deepak S. Maliwal
Director

Place: Nanded
Date: November 11, 2022

SHIVA GLOBAL AGRO INDUSTRIES LIMITED, NANDED
UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2022

(Amount in Rs. Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	Unaudited	Audited	Unaudited	Audited
	September 30, 2022	March 31, 2022	September 30, 2022	March 31, 2022
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax	505.85	1,610.12	731.28	2,603.25
Adjustments for:				
Interest paid	182.25	341.54	372.08	716.31
Depreciation and amortization	54.09	108.16	128.49	273.79
Re-measurement of Defined Benefit Plans	-	(13.94)	-	(15.31)
Loss on sale of property, plant and equipment	-	(0.87)	-	(0.87)
Interest received	(2.36)	(3.73)	(5.41)	(61.63)
Dividend income	(0.14)	(0.23)	(0.81)	(2.70)
Gain on sale of investments	-	-	(8.48)	(16.17)
Other non-operating income	(14.43)	(29.96)	(30.71)	(34.14)
Operating profit before working capital changes	725.26	2,011.08	1,186.44	3,462.54
Changes in working capital:				
Trade and other receivables	1,328.23	(3,168.31)	1,443.43	(3,305.13)
Inventories	(935.67)	(702.35)	2,451.40	(4,338.82)
Trade payables and other liabilities	(1,022.07)	1,483.73	69.33	1,716.42
Cash generated from operations	95.74	(375.85)	5,150.59	(2,465.00)
Direct taxes paid	(208.96)	(306.87)	(301.58)	(662.72)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	(113.22)	(682.73)	4,849.01	(3,127.72)
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(25.01)	(176.41)	(30.65)	(301.46)
Profit on sale of investments			8.48	16.17
Interest received	2.36	3.73	5.41	61.63
Dividend received	0.14	0.23	0.81	2.70
Realisation of/(Investment in) fixed deposit	110.00	(184.08)	(2,099.05)	(2.23)
Other non-operating income	14.43	29.96	30.71	34.14
Sale of property, plant and equipment	-	4.00	-	4.00
Investment realised/(made)	-	0.33	(5.91)	(187.86)
NET CASH FROM/ (USED IN) INVESTING ACTIVITIES	101.92	(322.25)	(2,090.21)	(372.93)
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds/(Repayment) of short-term borrowings	(559.52)	1,366.58	(2,636.14)	4,840.48
Proceeds/(Repayment) of long-term borrowings	765.95	15.59	(171.54)	(889.99)
Proceeds from unsecured loans	-	-	553.65	47.14
Interest paid	(182.25)	(341.54)	(372.08)	(716.31)
Dividend paid	-	(49.97)	-	(49.97)
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	24.18	990.66	(2,626.12)	3,231.34
D Net Increase in cash and cash equivalents	12.89	(14.31)	132.69	(269.30)
E Cash and cash equivalents at the beginning of the year	6.00	20.32	182.34	451.64
F Cash and cash equivalents at the end of the year	18.89	6.00	315.03	182.34



For Shiva Global Agro Industries Ltd.

(Signature)

Deepak S. Maliwal
Director

Place: Nanded
Date: November 11, 2022

**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, 2022 ("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 Falor Jhavar Khatod & Co.
Chartered Accountants
Firm Reg. No. 104223W




Jaiprakash S. Falor
Partner
Membership No. 043337

Place: Nanded
Date: November 11, 2022

UDIN: 22043337BCWLMZ3902

**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, 2022 ("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.

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 Falor Jhavar Khatod & Co.
Chartered Accountants
Firm Reg. No. 104223W

Jaiprakash S. Falor
Partner
Membership No. 043337



Place: Nanded
Date: November 11, 2022

UDIN: 22043337BCWLUS9238