



**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.shivagrigo.com](http://www.shivagrigo.com) | Email: [information@shivagrigo.com](mailto:information@shivagrigo.com) | CIN: L28910MH1979PLC021212

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

13<sup>th</sup> February, 2021

To,

The Secretary,

**BSE Limited,**

P.J. Towers, Dalal Street,

Mumbai – 400001.

E-mail: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com).

**Scrip Code: 522237**

**Sub: - Un-audited Financial Results and Limited Review Report for the Quarter and Nine Months ended on 31<sup>st</sup> December, 2020 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 and Nine Months period ended 31<sup>st</sup> December, 2020, in its meeting held on Saturday, the 13<sup>th</sup> February, 2021 and the copy of the same along with Limited Review Report issued by the Statutory Auditors of the Company is enclosed.

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**

  
**Hemant Ranawat**  
(Executive Director)  
Encl. As above.



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

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**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report  
To the Board of Directors  
**Shivagrigo Implements Limited,**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SHIVAGRIGO IMPLEMENTS LIMITED** ("the Company"), for the quarter and nine months ended 31 December 2020 ("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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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.
3. 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.
4. 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 of unaudited financial results, prepared in accordance with the applicable Indian Accounting Standards 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



# Ambavat Jain & Associates LLP

Chartered Accountants

Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Ashish J Jain  
Partner  
Membership No. 111829

Place: Mumbai  
Date: 13 February 2021  
ICAI UDIN No: 21111829AAAAEL2363



**SHIVAGRICO IMPLEMENTS LIMITED**

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CIN. L28910MH1979PLC021212

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020**

Sr. No.	Particulars	QUARTER ENDED			Nine Months Ended		YEAR ENDED
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	(a) Net Sales/ Income from Operations	1,068.86	1,001.33	762.08	2,624.30	1,923.05	2,503.90
	(b) Other Operating Income	12.68	15.09	9.08	31.71	21.55	36.22
	<b>Total income from operations (net)</b>	<b>1,081.54</b>	<b>1,016.42</b>	<b>771.16</b>	<b>2,656.01</b>	<b>1,944.60</b>	<b>2,540.12</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	596.12	528.70	339.76	1,486.03	1142.36	1,461.83
	(b) Purchase of stock-in-trade	10.54	10.58	0.30	21.56	16.76	17.38
	(c) Changes in inventories of stock in trade	27.52	74.21	125.27	113.51	(41.41)	(47.95)
	(e) Manufacturing Exp	219.26	167.16	117.94	482.54	382.39	487.94
	(f) Employee Benefits expense	121.66	82.35	78.51	257.72	222.80	300.85
	(g) Finance costs	16.58	22.26	21.85	59.28	65.56	86.56
	(h) Depreciation and amortisation expense	28.44	28.26	29.62	92.36	91.56	132.09
	(i) Other Expenditure	54.49	46.00	40.08	126.46	107.07	142.07
	<b>Total expenses</b>	<b>1,074.61</b>	<b>959.52</b>	<b>753.33</b>	<b>2,639.46</b>	<b>1,987.09</b>	<b>2,580.77</b>
3	<b>Profit / (Loss) from Operation before Exceptional Items and Tax</b>	<b>6.93</b>	<b>56.90</b>	<b>17.83</b>	<b>16.55</b>	<b>(42.49)</b>	<b>(40.65)</b>
4	<b>Exceptional Items</b>						
5	<b>Profit / (Loss) from Ordinary Activities before tax</b>	<b>6.93</b>	<b>56.90</b>	<b>17.83</b>	<b>16.55</b>	<b>(42.49)</b>	<b>(40.65)</b>
6	<b>Tax Expense</b>						
	Current Tax	2.58			2.58	-	-
	Deffered Tax	4.73	13.79	4.61	8.25	(9.31)	3.97
	<b>Total Tax Expenses</b>	<b>7.31</b>	<b>13.79</b>	<b>4.61</b>	<b>10.83</b>	<b>(9.31)</b>	<b>3.97</b>
7	<b>Net Profit / (Loss) from ordinary activites after tax</b>	<b>(0.38)</b>	<b>43.11</b>	<b>13.22</b>	<b>5.72</b>	<b>(33.18)</b>	<b>(44.62)</b>
8	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit & loss						
	(i) Remeasurement gains on defined benefit plans	-	-	-	-	-	(12.18)
	(ii) Income-tax on above	-	-	-	-	-	3.16
	<b>Total Other Comprehensive Income for the year (net of tax)</b>						<b>(9.02)</b>
9	<b>Total Other Comprehensive Income for the Period/year</b>	<b>(0.38)</b>	<b>43.11</b>	<b>13.22</b>	<b>5.72</b>	<b>(33.18)</b>	<b>(53.64)</b>
10	<b>Paid-up Equity Share Capital</b> (Face Value of Rs. 10/- each)	<b>501.36</b>	<b>501.36</b>	<b>501.36</b>	<b>501.36</b>	<b>501.36</b>	<b>501.36</b>
11	<b>Other Equity Excluding Revaluation Reserve</b>						
12	<b>Earnings Per Share</b>						
	a) Basic	(0.01)	0.86	0.26	0.11	(0.66)	(0.89)
	a) diluted	(0.01)	0.86	0.26	0.11	(0.66)	(0.89)

*[Signature]*



### 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			Nine Months Ended		Year Ended
	31st Dec., 2020	30 <sup>th</sup> Sept., 2020	31st Dec., 2019	31st Dec., 2020	31st Dec., 2019	31 <sup>st</sup> March 2020
India	759.99	741.27	543.43	1,988.83	1,480.12	1,900.47
Other overseas locations	308.87	260.06	218.65	635.47	442.93	603.43
Total Revenue	1,068.86	1,001.33	762.08	2,624.30	1,923.05	2,503.90

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

Rolling and Forging - India	-	-	81.58	-	225.52	291.50
Rolling and Forging - Other Overseas Location	-	-	124.77	-	205.54	-

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

#### 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 meetings held on 13th February 2021. The above unaudited results for the quarter and nine months ended 31st December, 2020 have been reviewed by the Statutory Auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015
- 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 impact on recoverability of inventories, trade receivables and other assets. For this purpose the company has used relevant internal and external sources of information including economic forecasts and expects that the carrying amounts of these assets are recoverable. 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) The previous period's result have been regrouped, rearranged or reclassified, wherever considered necessary, to confirm with the current period's presentation or disclosure.

Place :- Mumbai  
Date :- 13/02/2021

For Shivagrigo Implements Ltd  
Hemant Ranawat  
Director

