

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 and Year ended March 31, 2021

Particulars	STANDALONE						CONSOLIDATED								
	Audited Refer Note 6	Unaudited		Audited Refer Note 6	Audited		Audited Refer Note 6	Unaudited		Audited Refer Note 6	Audited				
		For the Quarter ended			Year ended			For the Quarter ended			Year ended				
		31-03-2021	31-12-2020		31-03-2020	31-03-2021		31-03-2020	31-03-2021		31-12-2020	31-03-2020	31-03-2021	31-03-2020	31-03-2021
1 Incomes:															
Revenue from operations	4,475.46	3,076.50	2,207.40	17,513.84	9,285.25	17,029.95	15,017.82	10,775.90	57,266.28	48,963.36					
Other Income	16.76	5.90	41.31	25.12	50.00	30.80	35.95	30.50	82.27	79.00					
Total Revenue	4,492.22	3,082.39	2,248.71	17,538.97	9,335.24	17,060.74	15,053.77	10,806.40	57,348.56	49,042.37					
2 Expenses:															
Cost of materials consumed	1,826.69	792.36	909.23	6,102.95	4,263.74	11,883.05	12,485.87	7,604.14	39,456.90	33,644.41					
Purchases of stock-in-trade	1,636.01	1,588.49	1,609.00	6,576.04	3,451.98	2,788.06	3,105.20	2,343.16	11,088.64	10,622.77					
Changes in inventories of finished goods, work-in-progress and stock-in-	250.52	132.33	(854.68)	1,870.18	(602.10)	50.86	(2,034.06)	(501.24)	(66.16)	(815.25)					
Employee benefits expense	63.72	49.41	40.03	233.26	218.81	189.28	160.61	121.79	660.33	605.59					
Finance costs	37.15	33.96	52.86	148.00	236.81	149.54	119.56	205.78	527.84	757.71					
Depreciation and amortization expense	26.86	25.06	27.17	102.05	100.32	69.18	74.80	80.59	252.05	243.90					
Other expenses	501.18	404.05	344.87	1,977.80	1,282.52	1,203.01	946.03	654.15	3,902.14	2,812.96					
Total Expenses	4,342.13	3,025.65	2,128.48	17,010.28	8,952.08	16,332.99	14,858.02	10,508.37	55,821.75	47,872.08					
3 Profit before share of profit of associa	150.09	56.74	120.23	528.69	383.16	727.75	195.75	298.03	1,526.81	1,170.28					
4 Share of profit of associate								(8.20)							
5 Profit before tax	150.09	56.74	120.23	528.69	383.16	727.75	195.75	289.83	1,526.81	1,170.28					
6 Tax expenses:															
(1) Current tax	35.95	14.28	9.95	131.24	76.12	149.57	62.89	56.42	364.80	274.09					
(2) Deferred tax	(5.16)	(0.10)	(6.66)	(5.72)	(6.66)	8.58	(0.10)	(36.72)	8.02	(36.72)					
(3) Tax- Earlier Years	-	0.03	0.04	0.03	0.73	-	0.03	0.39	0.03	0.91					
7 Net Profit for the period	119.29	42.53	116.90	403.14	312.97	569.60	132.94	269.74	1,153.97	932.00					
Attributable to:															
Shareholders of the company	119.29	42.53	116.90	403.14	312.97	350.09	90.38	191.61	793.69	636.09					
Non-controlling interest	-	-	-	-	-	219.51	42.56	78.12	360.27	295.91					



(Amount in Rs. Lacs)

4 The Segmentwise result for the quarter and year ended 31.03.2021 is given below:

Particulars	STANDALONE						CONSOLIDATED					
	Audited Refer Note 6		Unaudited		Audited Refer Note 6		Audited Refer Note 6		Unaudited		Audited Refer Note 6	
	Quarter ended		Quarter ended		Year ended		Quarter ended		Quarter ended		Year ended	
	31-03-2021	31-12-2020	31-03-2020	31-03-2020	31-03-2021	31-03-2020	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020	31-03-2020
Segment Revenue												
Operating Revenue												
a) Fertilizers	2,717.37	1,810.78	1,329.53	11,830.07	6,858.09	3,700.88	2,728.23	2,246.92	17,769.21	11,875.34		
b) Solvent	-	-	-	-	-	11,360.86	11,789.13	7,694.45	34,355.44	34,551.83		
c) Other agricultural commodities	1,758.09	1,265.71	877.88	5,683.77	2,427.15	2,418.78	1,500.23	1,080.14	6,979.58	3,112.17		
Total	4,475.46	3,076.50	2,207.40	17,513.84	9,285.25	17,480.52	16,017.59	11,021.51	59,104.23	49,539.34		
Less: Inter-segment revenue	-	-	-	-	-	450.58	999.77	245.61	1,837.94	575.98		
Income from operations	4,475.46	3,076.50	2,207.40	17,513.84	9,285.25	17,029.95	15,017.82	10,775.90	57,266.28	48,963.36		
Segment Result												
a) Fertilizers	119.11	59.76	123.92	545.13	542.32	169.24	100.01	172.31	782.11	816.68		
b) Solvent	-	-	-	-	-	555.71	148.57	275.50	1,029.23	948.68		
c) Other agricultural commodities	51.36	25.05	7.86	106.43	27.65	121.54	30.79	25.49	161.03	83.63		
Total	170.47	84.81	131.78	651.56	569.97	846.49	279.36	473.31	1,972.38	1,848.98		
Adjusted for:												
a) Finance costs	(37.15)	(33.96)	(52.86)	(148.00)	(236.81)	(149.54)	(119.56)	(205.78)	(527.84)	(757.71)		
b) Other income	16.76	5.90	41.31	25.12	50.00	30.80	35.95	30.50	82.27	79.00		
c) Share in profit of associate	-	-	-	-	-	-	-	(8.20)	-	-		
Profit before tax	150.09	56.74	120.23	528.69	383.16	727.75	195.75	289.83	1,526.81	1,170.28		

Particulars	Standalone						Consolidated					
	31-03-2021		31-12-2020		31-03-2020		31-03-2021		31-12-2020		31-03-2020	
	Quarter ended		Quarter ended		Year ended		Quarter ended		Quarter ended		Year ended	
	31-03-2021	31-12-2020	31-03-2020	31-03-2020	31-03-2021	31-03-2020	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-12-2020	31-03-2020
Segment Assets												
a) Fertilizers	8,230.31	8,193.28	9,718.36	11,426.11	12,117.66	13,629.12						
b) Solvent	-	-	-	7,665.39	11,300.25	10,500.46						
c) Other agricultural commodities	315.93	634.00	107.36	1,454.51	1,592.60	615.70						
Total	8,546.25	8,827.28	9,825.73	20,546.02	25,010.52	24,745.28						
Segment Liabilities												
a) Fertilizers	2,555.83	2,948.01	4,338.73	4,911.18	6,270.79	7,482.54						
b) Solvent	-	-	-	2,864.60	6,535.57	5,753.07						
c) Other agricultural commodities	101.87	104.96	1.39	102.55	104.97	1.39						
Total	2,657.70	3,052.97	4,340.13	7,878.33	12,911.32	13,237.00						



Notes on Segment information:

- a. The Company is focused on three business segments: Fertilizers, Solvent & Seeds. 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.
- 5 The consolidated results for the quarter and year ended March 31, 2021 include the results of its subsidiary companies viz; Ghatprabha Fertilizers Private Limited, Shrinivasa Agro Foods Private Limited and Shiva-Parvati Poultry Feed Private Limited.
- 6 The figures of the current quarter and quarter ended March 31, 2020 are the balancing figures between the audited figures of the full financial year ended March 31, 2021 and March 31, 2020 (Ind AS) respectively and the published year to date Ind AS figures upto third quarter ended December 31, 2020 and December 31, 2019, respectively.
- 7 Previous years figures have been regrouped/re-classified wherever necessary to make them comparable.



For Shiva Global Agro Industries Ltd.

Deepak S. Maliwal
Director

Place: Nanded

Dated: June 30, 2021

SHIVA GLOBAL AGRO INDUSTRIES LIMITED, NANDED
BALANCE SHEET AS AT MARCH 31, 2021

(Amount in Rs. Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	Audited	Audited	Audited	Audited
	As at 31/03/2021	As at 31/03/2020	As at 31/03/2021	As at 31/03/2020
I. ASSETS				
Non-Current Assets				
(a) Property, plant and equipment	2,003.71	1,905.91	4,299.44	4,057.93
(b) Capital Work-in-Progress	-	-	-	217.62
(c) Investment Property	8.70	8.70	25.45	25.45
(d) Other intangible assets	0.14	0.22	1.47	0.22
(e) Intangible Assets under Development	-	-	-	2.00
(f) Financial assets				
(i) Investments	846.35	841.04	59.37	16.91
(ii) Other financial assets	-	-	58.59	56.82
(g) Other Non-Current Assets	360.30	398.16	556.69	640.43
Total non-current assets	3,219.21	3,154.03	5,001.01	5,017.38
Current Assets				
(a) Inventories	2,914.63	4,395.47	8,053.66	9,832.81
(b) Financial assets				
(i) Trade receivables	2,354.74	1,993.34	6,528.08	8,976.63
(ii) Cash and cash equivalents	20.32	56.63	451.64	154.98
(iii) Bank balances other than above	3.10	130.11	67.47	190.60
(iv) Others financial assets	1.18	43.22	10.58	55.86
(c) Current Tax Assets	-	-	14.12	13.48
(d) Other Current Assets	33.08	52.92	419.46	503.55
Total current assets	5,327.04	6,671.69	15,545.00	19,727.89
Total - Assets	8,546.25	9,825.73	20,546.02	24,745.28
II. EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	999.30	999.30	999.30	999.30
(b) Other equity	4,889.25	4,486.30	8,115.87	7,319.39
Equity attributable to equity holders of the parent	5,888.55	5,485.60	9,115.17	8,318.69
Non controlling interest	-	-	3,552.52	3,189.59
Total equity	5,888.55	5,485.60	12,667.69	11,508.28
Liabilities				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	441.28	194.80	1,651.51	839.93
(b) Provisions	13.54	12.30	44.26	43.56
(c) Deferred tax liabilities (Net)	171.01	177.84	417.22	409.78
(d) Other Non-current Liabilities	-	-	0.87	0.41
Total non-current liabilities	625.83	384.94	2,113.85	1,293.68
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	1,195.71	1,531.86	3,168.80	7,816.95
(ii) Trade payables	197.69	1,169.97	938.73	2,207.67
(iii) Other financial liabilities	363.96	112.50	961.11	157.81
(b) Other Current Liabilities	241.08	1,124.08	523.84	1,668.96
(c) Provisions	16.56	16.68	71.41	90.31
(d) Current tax liabilities (net)	16.87	0.09	100.57	1.62
Total current liabilities	2,031.87	3,955.18	5,764.47	11,943.32
Total Equity and Liabilities	8,546.25	9,825.73	20,546.02	24,745.28



For Shiva Global Agro Industries Ltd.

Deepak S. Maliwal
Director

Place: Nanded
Dated: June 30, 2021

SHIVA GLOBAL AGRO INDUSTRIES LIMITED, NANDED
CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2021

(Amount in Rs. Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax	528.69	383.16	1,526.81	1,170.28
Adjustments for:				
Interest paid	148.00	236.81	527.84	757.71
Depreciation and amortization	102.05	100.32	252.05	243.90
Remeasurement of defined benefit plans	(6.61)	(7.65)	(3.97)	(13.23)
Loss on sale of property, plant and equipment	-	-	(1.00)	8.40
Amortization of preliminary expenses	0.27	0.27	0.27	0.27
Interest received	(4.09)	(8.74)	(19.69)	(21.40)
Dividend income	(0.31)	(0.09)	(0.31)	(0.09)
Gain on sale of investments	-	-	(1.32)	-
Other non-operating income	(20.72)	(41.17)	(60.95)	(57.52)
Operating profit before working capital changes	747.28	662.92	2,219.73	2,088.33
Changes in working capital:				
Trade and other receivables	(260.55)	322.16	2,783.82	(1,225.90)
Inventories	1,480.84	(779.12)	1,779.15	(1,347.12)
Trade payables and other liabilities	(1,601.33)	389.36	(2,470.94)	344.52
Cash generated from operations	366.23	595.32	4,311.75	(140.17)
Direct taxes paid	(114.49)	(103.80)	(266.52)	(317.36)
NET CASH FLOW FROM OPERATING ACTIVITIES	251.74	491.52	4,045.23	(457.53)
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(199.77)	(395.03)	(276.57)	(916.97)
Interest received	4.09	8.74	19.69	21.40
Dividend received	0.31	0.09	0.31	0.09
Profit on sale of mutual funds	-	-	1.32	-
Realisation of/(Investment in) fixed deposit	125.63	(79.52)	(1.09)	202.31
Other non-operating income	20.72	41.17	60.95	57.52
Sale of property, plant and equipment	-	-	2.38	10.59
Sale of investment in subsidiary	-	269.48	-	269.48
Investment realised	-	7.82	(33.61)	7.82
NET CASH FROM/ (USED IN) INVESTING ACTIVITIES	(49.01)	(147.25)	(226.62)	(347.78)
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from/(Repayment of) short-term borrowings	(336.15)	(116.55)	(4,644.75)	1,658.79
Proceeds from/(Repayment of) long-term borrowings	246.48	43.40	1,768.76	(1.04)
Repayment of unsecured loans	-	-	(116.76)	(78.49)
Interest paid	(148.00)	(236.81)	(527.84)	(757.71)
Dividend paid including tax thereon	(1.38)	(1.89)	(1.38)	(1.89)
NET CASH USED IN FINANCING ACTIVITIES	(239.05)	(311.85)	(3,521.96)	819.67
D Net Increase in cash and cash equivalents	(36.31)	32.42	296.66	14.36
E Cash and cash equivalents at the beginning of the year	56.63	24.21	154.98	140.62
F Cash and cash equivalents at the end of the year	20.32	56.63	451.64	154.98





INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
SHIVA GLOBAL AGRO INDUSTRIES LIMITED**

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2021 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2021 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2021" of Shiva Global Agro Industries Limited ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results for the year ended March 31, 2021

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2021:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2021

With respect to the Standalone Financial Results for the quarter ended March 31, 2021, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the 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 Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe

that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2021 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2021 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2021

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2021 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 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 SAs specified under section 143(10) of the Act 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.

Other Matters

- As stated in Note 6 of the Statement, the figures for the corresponding quarter ended March 31, 2020 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2019. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2020. Our report on the Statement is not modified in respect of this matter.
- The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Place: Nanded
Date: June 30, 2021.



For Aditya Falor & Associates
Chartered Accountants
Firm Reg. No. 127273W

CA Aditya G. Falor
Proprietor
Membership No. 122487

UDIN: 21122487AAAAFV8351



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
SHIVA GLOBAL AGRO INDUSTRIES LIMITED**

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2021 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2021 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2021" of **SHIVA GLOBAL AGRO INDUSTRIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results for the year ended March 31, 2021

In our opinion and to the best of our information and according to the explanations given to us, and based on the financial information of subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2021:

i. includes the results of the following entities :

Parent: Shiva Global Agro Industries Limited.

Subsidiaries: (a) Ghatprabha Fertilizers Private Limited, (b) Shiva-Parvati Poultry Feed Private Limited and (c) Shrinivasa Agro Foods Private Limited

ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2021.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2021

With respect to the Consolidated Financial Results for the quarter ended March 31, 2021, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the audit reports for the year ended March 31, 2021 of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the 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 Requirements) Regulations, 2015, as amended,

including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2021, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2021 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results/ Financial Information of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2021

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2021 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 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 SA specified under section 143(10) of the Act 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. The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above. As part of our annual audit 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.

Other Matters

- Attention is drawn to Note 6 to the Statement which states that the consolidated figures for the corresponding quarter ended March 31, 2020, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review. Our report is not modified in respect of this matter.
- The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

**Place: Nanded
Date: June 30, 2021.**



**For Aditya Falor & Associates
Chartered Accountants
Firm Reg. No. 127273W**

**CA Aditya G. Falor
Proprietor
Membership No. 122487**

UDIN:21122487AAAAFU4108



SHIVA GLOBAL AGRO INDUSTRIES LTD.

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

Ref. No. :

June 30, 2021

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

Scrip Code: SHIVAAGRO/530433

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we would like to state that our Statutory Auditors, Aditya Falor & Associates have issued the Auditors Report with unmodified opinion on the Audited Standalone and Consolidated Financial Statements for the year ended March 31, 2021.

We request you to take it on your record.

Thanking you.

Yours faithfully,

For Shiva Global Agro Industries Ltd.

Deepak S. Maliwal
Director



SHIVA GLOBAL AGRO INDUSTRIES LTD.

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

Ref. No. :

June 30, 2021

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

Scrip Code: SHIVAAGRO/530433

Sub: Recommendation of Final Dividend-compliance of Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirement) Regulation, 2015.

Dear Sir,

This has reference to our letter dated June 17, 2021, intimating you about convening of meeting of the Board of Directors of the Company to, inter alia, consider and approve Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2021, and to consider and recommend the dividend, if any, for the financial year 2020-21.

In this regard, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform that the Board of Directors at its meeting held today viz., June 30, 2021, has recommended a final dividend of Rs.0.50 per equity share (representing 5%) on the equity shares of Re.10/- each fully paid up for the financial year 2020-21, subject to the approval of the shareholders of the Company.

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