

**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, 2024**

( ₹ in Lacs)

| Particulars  | STANDALONE                |                 |                 |                             |                 |                        | CONSOLIDATED              |                 |                  |                             |                  |                        |
|--|---------------------------|-----------------|-----------------|-----------------------------|-----------------|------------------------|---------------------------|-----------------|------------------|-----------------------------|------------------|------------------------|
|  | Unaudited                 |                 |                 | Audited                     |                 |                        | Unaudited                 |                 |                  | Audited                     |                  |                        |
|  | Quarter ended<br>30-09-24 | 30-06-24        | 30-09-23        | Half year ended<br>30-09-24 | 30-09-23        | Year ended<br>31-03-24 | Quarter ended<br>30-09-24 | 30-09-24        | 30-09-23         | Half year ended<br>30-09-24 | 30-09-23         | Year ended<br>31-03-24 |
| <b>1 Incomes:</b>  |                           |                 |                 |                             |                 |                        |                           |                 |                  |                             |                  |                        |
| Revenue from operations  | 1,439.13                  | 2,235.35        | 2,490.79        | 3,674.48                    | 5,669.44        | 8,042.41               | 9,429.82                  | 9,274.66        | 18,704.48        | 17,444.09                   | 17,444.09        | 36,427.35              |
| Other Income   | 6.23                      | 5.46            | 13.59           | 11.69                       | 18.42           | 48.28                  | 33.90                     | 5.46            | 39.37            | 44.71                       | 44.71            | 115.12                 |
| <b>Total Revenue</b>   | <b>1,445.36</b>           | <b>2,240.81</b> | <b>2,504.37</b> | <b>3,686.17</b>             | <b>5,687.86</b> | <b>8,090.69</b>        | <b>9,463.72</b>           | <b>9,280.13</b> | <b>18,743.85</b> | <b>17,488.80</b>            | <b>17,488.80</b> | <b>36,542.48</b>       |
| <b>2 Expenses:</b>   |                           |                 |                 |                             |                 |                        |                           |                 |                  |                             |                  |                        |
| Cost of materials consumed   | 1,441.98                  | 1,001.07        | 1,676.66        | 2,443.05                    | 4,728.98        | 5,727.12               | 7,153.84                  | 5,362.25        | 12,516.09        | 14,997.17                   | 14,997.17        | 29,019.71              |
| Purchases of stock-in-trade  | 211.99                    | 235.47          | 466.92          | 447.46                      | 506.28          | 704.29                 | 1,145.19                  | 2,423.07        | 3,568.26         | 669.57                      | 669.57           | 3,631.20               |
| Changes in inventories of finished goods, work-in-progress and stock-in- | (524.23)                  | 937.21          | 167.53          | 412.98                      | (668.40)        | 591.03                 | 298.10                    | 849.34          | 1,147.44         | (256.35)                    | (256.35)         | 2,181.16               |
| Employee benefits expense  | 87.31                     | 86.15           | 100.03          | 173.46                      | 215.02          | 437.79                 | 258.37                    | 187.06          | 445.43           | 427.08                      | 427.08           | 900.22                 |
| Finance costs  | 107.83                    | 41.32           | 116.88          | 149.16                      | 242.40          | 423.48                 | 257.33                    | 243.89          | 501.22           | 586.96                      | 586.96           | 1,251.18               |
| Depreciation and amortization expense                                    | 28.02                     | 27.72           | 30.49           | 55.74                       | 60.98           | 120.62                 | 67.36                     | 67.06           | 134.42           | 142.98                      | 142.98           | 277.97                 |
| Other expenses   | 266.85                    | 248.33          | 380.53          | 515.19                      | 925.96          | 1,365.26               | 631.56                    | 532.94          | 1,164.50         | 1,457.57                    | 1,457.57         | 2,634.21               |
| <b>Total Expenses</b>  | <b>1,619.76</b>           | <b>2,577.28</b> | <b>2,939.03</b> | <b>4,197.04</b>             | <b>6,011.21</b> | <b>9,369.57</b>        | <b>9,811.76</b>           | <b>9,665.61</b> | <b>19,477.36</b> | <b>18,024.98</b>            | <b>18,024.98</b> | <b>39,895.64</b>       |
| <b>3 Profit/(loss) before tax</b>  | <b>(174.40)</b>           | <b>(336.46)</b> | <b>(434.66)</b> | <b>(510.86)</b>             | <b>(323.35)</b> | <b>(1,278.88)</b>      | <b>(348.04)</b>           | <b>(385.48)</b> | <b>(733.52)</b>  | <b>(536.18)</b>             | <b>(536.18)</b>  | <b>(3,353.17)</b>      |
| <b>4 Tax expenses:</b>   |                           |                 |                 |                             |                 |                        |                           |                 |                  |                             |                  |                        |
| (1) Current tax  | -                         | -               | (29.35)         | -                           | -               | -                      | 0.57                      | -               | 0.57             | -                           | -                | -                      |
| (2) Deferred tax   | -                         | -               | 0.00            | -                           | -               | (306.23)               | -                         | -               | -                | -                           | -                | (826.68)               |
| (3) Income Tax Pertaining to Previous Years                              | -                         | -               | -               | -                           | -               | -                      | -                         | -               | -                | -                           | -                | 3.94                   |
| <b>5 Net Profit/(loss) for the period</b>                                | <b>(174.40)</b>           | <b>(336.46)</b> | <b>(405.31)</b> | <b>(510.86)</b>             | <b>(323.35)</b> | <b>(972.65)</b>        | <b>(348.61)</b>           | <b>(385.48)</b> | <b>(734.09)</b>  | <b>(536.18)</b>             | <b>(536.18)</b>  | <b>(2,530.43)</b>      |
| <b>Attributable to:</b>  |                           |                 |                 |                             |                 |                        |                           |                 |                  |                             |                  |                        |
| Shareholders of the company  | (174.40)                  | (336.46)        | (405.31)        | (510.86)                    | (323.35)        | (972.65)               | (264.95)                  | (359.21)        | (624.17)         | (432.98)                    | (432.98)         | (1,768.43)             |
| Non-controlling interest   | -                         | -               | -               | -                           | -               | -                      | (83.66)                   | (26.27)         | (109.92)         | (103.19)                    | (103.19)         | (762.00)               |



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6 The Segmentwise results for the quarter and half year ended 30.09.2024 is given below:

( ₹ in Lacs)

| Particulars                       | STANDALONE                |                 |                 |                 |                 |                        | CONSOLIDATED              |                 |                 |                  |                             |                   |                        |
|-----------------------------------|---------------------------|-----------------|-----------------|-----------------|-----------------|------------------------|---------------------------|-----------------|-----------------|------------------|-----------------------------|-------------------|------------------------|
|                                   | Unaudited                 |                 |                 | Audited         |                 |                        | Unaudited                 |                 |                 | Audited          |                             |                   |                        |
|                                   | Quarter ended<br>30-09-24 | 30-09-23        | 30-09-24        | 30-09-23        | 31-03-24        | Year ended<br>31-03-24 | Quarter ended<br>30-09-24 | 30-09-23        | 30-09-24        | 30-09-23         | Half year ended<br>30-09-23 | 30-09-23          | Year ended<br>31-03-24 |
| <b>Segment Revenue</b>            |                           |                 |                 |                 |                 |                        |                           |                 |                 |                  |                             |                   |                        |
| a) Fertilizers                    | 1,414.79                  | 2,235.35        | 2,433.68        | 3,650.14        | 5,577.69        | 7,842.70               | 2,677.68                  | 4,110.23        | 2,870.11        | 6,787.91         | 6,423.69                    | 10,762.08         |                        |
| b) Solvent                        | -                         | -               | -               | -               | -               | -                      | 5,626.19                  | 4,728.27        | 3,635.41        | 10,354.46        | 10,646.12                   | 22,980.67         |                        |
| c) Other agricultural commodities | 24.34                     | -               | 57.10           | 24.34           | 91.75           | 199.71                 | 1,136.84                  | 438.30          | 348.90          | 1,575.14         | 383.55                      | 2,701.04          |                        |
| <b>Total</b>                      | <b>1,439.13</b>           | <b>2,235.35</b> | <b>2,490.79</b> | <b>3,674.48</b> | <b>5,669.44</b> | <b>8,042.41</b>        | <b>9,440.71</b>           | <b>9,276.79</b> | <b>6,854.42</b> | <b>18,717.51</b> | <b>17,453.36</b>            | <b>36,443.79</b>  |                        |
| Less: Inter-segment revenue       | -                         | -               | -               | -               | -               | -                      | 10.90                     | 2.13            | 9.27            | 13.03            | 9.27                        | 16.44             |                        |
| <b>Income from operations</b>     | <b>1,439.13</b>           | <b>2,235.35</b> | <b>2,490.79</b> | <b>3,674.48</b> | <b>5,669.44</b> | <b>8,042.41</b>        | <b>9,429.82</b>           | <b>9,274.66</b> | <b>6,845.16</b> | <b>18,704.48</b> | <b>17,444.09</b>            | <b>36,427.35</b>  |                        |
| <b>Segment Result</b>             |                           |                 |                 |                 |                 |                        |                           |                 |                 |                  |                             |                   |                        |
| a) Fertilizers                    | (83.41)                   | (300.60)        | (345.39)        | (384.01)        | (129.17)        | (984.07)               | (94.45)                   | (271.90)        | (342.95)        | (366.35)         | (84.23)                     | (916.70)          |                        |
| b) Solvent                        | -                         | -               | -               | -               | -               | -                      | (238.71)                  | 115.49          | (89.02)         | (123.23)         | (4.35)                      | (2,188.44)        |                        |
| c) Other agricultural commodities | 10.61                     | -               | 14.02           | 10.61           | 29.80           | 80.39                  | 208.56                    | 9.36            | 78.86           | 217.92           | 94.64                       | 888.03            |                        |
| <b>Total</b>                      | <b>(72.80)</b>            | <b>(300.60)</b> | <b>(331.37)</b> | <b>(373.40)</b> | <b>(99.37)</b>  | <b>(903.67)</b>        | <b>(124.61)</b>           | <b>(147.05)</b> | <b>(353.11)</b> | <b>(271.66)</b>  | <b>6.07</b>                 | <b>(2,217.11)</b> |                        |
| Adjusted for:                     |                           |                 |                 |                 |                 |                        |                           |                 |                 |                  |                             |                   |                        |
| a) Finance costs                  | (107.83)                  | (41.32)         | (116.88)        | (149.16)        | (242.40)        | (423.48)               | (257.33)                  | (243.89)        | (288.14)        | (501.22)         | (586.96)                    | (1,251.18)        |                        |
| b) Other income                   | 6.23                      | 5.46            | 13.59           | 11.69           | 18.42           | 48.28                  | 33.90                     | 5.46            | 26.11           | 39.37            | 44.71                       | 115.12            |                        |
| <b>Profit before tax</b>          | <b>(174.40)</b>           | <b>(336.46)</b> | <b>(434.66)</b> | <b>(510.86)</b> | <b>(323.35)</b> | <b>(1,278.88)</b>      | <b>(348.04)</b>           | <b>(385.48)</b> | <b>(615.14)</b> | <b>(733.52)</b>  | <b>(536.18)</b>             | <b>(3,353.17)</b> |                        |



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(₹ in Lacs)

| Particulars                       | STANDALONE      |                 |                 | CONSOLIDATED     |                  |                  |
|-----------------------------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|
|                                   | Unaudited       |                 | Audited         | Unaudited        |                  | Audited          |
|                                   | 30-09-24        | 30-06-24        | 31-03-24        | 30-09-24         | 30-06-24         | 31-03-24         |
| <b>Segment assets</b>             |                 |                 |                 |                  |                  |                  |
| a) Fertilizers                    | 8,878.19        | 9,191.74        | 8,929.52        | 11,101.33        | 10,925.55        | 10,584.54        |
| b) Solvent                        | -               | -               | -               | 8,633.12         | 10,739.45        | 11,412.31        |
| c) Other agricultural commodities | 32.68           | 20.83           | 65.69           | 2,427.92         | 2,250.95         | 2,401.20         |
| <b>Total assets</b>               | <b>8,910.87</b> | <b>9,212.57</b> | <b>8,995.21</b> | <b>22,162.37</b> | <b>23,915.95</b> | <b>24,398.05</b> |
| <b>Segment liabilities</b>        |                 |                 |                 |                  |                  |                  |
| a) Fertilizers                    | 2,922.44        | 3,049.74        | 2,495.85        | 4,169.97         | 3,791.83         | 3,180.47         |
| b) Solvent                        | -               | -               | -               | 5,827.93         | 7,968.38         | 8,670.41         |
| c) Other agricultural commodities | -               | -               | 0.06            | 357.54           | -                | 5.72             |
| <b>Total liabilities</b>          | <b>2,922.44</b> | <b>3,049.74</b> | <b>2,495.92</b> | <b>10,355.44</b> | <b>11,760.21</b> | <b>11,856.60</b> |

**Notes on Segment information:**

- a. 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.
- 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.



For Shiva Global Agro Industries Ltd.

**Omprakash K. Gilda**  
Managing Director

Place: Nanded

Date: November 14, 2024



**SHIVA GLOBAL AGRO INDUSTRIES LIMITED, NANDED**  
BALANCE SHEET AS AT SEPTEMBER 30, 2024

(Amount in ₹ Lacs)

| Particulars  | STANDALONE          |                     | CONSOLIDATED        |                     |
|--|---------------------|---------------------|---------------------|---------------------|
|  | Unaudited           | Audited             | Unaudited           | Audited             |
|  | As at<br>30/09/2024 | As at<br>31/03/2024 | As at<br>30/09/2024 | As at<br>31/03/2024 |
| <b>I. ASSETS</b>   |                     |                     |                     |                     |
| <b>Non-current assets</b>                                  |                     |                     |                     |                     |
| (a) Property, plant and equipment                          | 1,458.09            | 1,514.66            | 3,382.13            | 3,517.37            |
| (b) Right-of-use assets                                    | 15.37               | 15.57               | 22.98               | 23.18               |
| (c) Capital work-in-progress                               | -                   | -                   | 122.27              | -                   |
| (d) Investment property                                    | 449.21              | 452.88              | 491.36              | 495.02              |
| (e) Other intangible assets                                | 0.35                | 0.43                | 0.35                | 0.43                |
| (f) Financial assets                                       |                     |                     |                     |                     |
| (i) Investments  | 829.71              | 829.71              | 151.74              | 152.17              |
| (ii) Other financial assets                                | 68.31               | 65.25               | 187.24              | 178.36              |
| (g) Deferred tax assets (net)                              | 148.37              | 148.37              | 514.29              | 469.85              |
| (h) Other non-current assets                               | 553.53              | 463.17              | 600.77              | 510.42              |
| <b>Total non-current assets</b>                            | <b>3,522.95</b>     | <b>3,490.05</b>     | <b>5,473.13</b>     | <b>5,346.80</b>     |
| <b>Current assets</b>                                      |                     |                     |                     |                     |
| (a) Inventories  | 3,212.62            | 3,044.95            | 8,078.81            | 12,265.66           |
| (b) Financial assets                                       |                     |                     |                     |                     |
| (i) Trade Receivables                                      | 2,092.49            | 2,372.70            | 5,368.33            | 5,376.41            |
| (ii) Cash and Cash equivalents                             | 5.04                | 10.23               | 182.57              | 261.33              |
| (iii) Bank balances other than above                       | 9.16                | 8.01                | 1,567.60            | 65.63               |
| (iv) Loans & Advances                                      | -                   | -                   | 545.12              | 545.12              |
| (v) Others financial assets                                | 6.55                | 4.32                | 13.72               | 9.58                |
| (c) Current tax assets                                     | 16.08               | 16.08               | 95.31               | 76.97               |
| (d) Other current assets                                   | 45.98               | 48.86               | 837.78              | 450.55              |
| <b>Total current assets</b>                                | <b>5,387.92</b>     | <b>5,505.16</b>     | <b>16,689.24</b>    | <b>19,051.26</b>    |
| <b>Total Assets</b>  | <b>8,910.87</b>     | <b>8,995.21</b>     | <b>22,162.37</b>    | <b>24,398.05</b>    |
| <b>II. EQUITY AND LIABILITIES</b>                          |                     |                     |                     |                     |
| <b>Equity</b>  |                     |                     |                     |                     |
| (a) Equity share capital                                   | 999.30              | 999.30              | 999.30              | 999.30              |
| (b) Other equity   | 4,989.13            | 5,499.99            | 7,739.52            | 8,363.91            |
| <b>Equity attributable to equity holders of the parent</b> | <b>5,988.43</b>     | <b>6,499.29</b>     | <b>8,738.82</b>     | <b>9,363.21</b>     |
| <b>Non controlling interest</b>                            | -                   | -                   | 3,068.11            | 3,178.25            |
| <b>Total equity</b>  | <b>5,988.43</b>     | <b>6,499.29</b>     | <b>11,806.93</b>    | <b>12,541.46</b>    |
| <b>Liabilities</b>   |                     |                     |                     |                     |
| <b>Non-current liabilities</b>                             |                     |                     |                     |                     |
| (a) Financial liabilities                                  |                     |                     |                     |                     |
| (i) Borrowings   | 1,767.47            | 1,231.77            | 1,767.47            | 1,231.77            |
| (b) Provisions   | 22.47               | 29.31               | 55.63               | 62.48               |
| (c) Deferred tax liabilities (Net)                         | -                   | -                   | 44.44               | -                   |
| <b>Total non-current liabilities</b>                       | <b>1,789.93</b>     | <b>1,261.08</b>     | <b>1,867.54</b>     | <b>1,294.25</b>     |
| <b>Current liabilities</b>                                 |                     |                     |                     |                     |
| (a) Financial liabilities                                  |                     |                     |                     |                     |
| (i) Borrowings   | 817.90              | 968.89              | 6,691.23            | 9,706.56            |
| (ii) Trade payables  | 130.91              | 21.30               | 1,260.12            | 286.99              |
| (iii) Other financial liabilities                          | 93.89               | 97.95               | 216.27              | 199.91              |
| (b) Other current liabilities                              | 70.48               | 141.72              | 272.58              | 340.53              |
| (c) Provisions   | 19.34               | 4.98                | 47.13               | 28.36               |
| (d) Current tax liabilities (net)                          | -                   | -                   | 0.57                | -                   |
| <b>Total current liabilities</b>                           | <b>1,132.51</b>     | <b>1,234.83</b>     | <b>8,487.90</b>     | <b>10,562.35</b>    |
| <b>Total Equity and Liabilities</b>                        | <b>8,910.87</b>     | <b>8,995.21</b>     | <b>22,162.37</b>    | <b>24,398.05</b>    |



For Shiva Global Agro Industries Ltd.

*[Signature]*  
Omprakash K. Gilda  
Managing Director

Place: Nanded  
Date: November 14, 2024

**SHIVA GLOBAL AGRO INDUSTRIES LIMITED, NANDED**  
**UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2024**

(Amount in ₹ Lacs)

| Particulars   | STANDALONE      |                   | CONSOLIDATED      |                   |
|---|-----------------|-------------------|-------------------|-------------------|
|   | Unaudited       | Audited           | Unaudited         | Audited           |
|   | Sept. 30, 2024  | March 31, 2024    | Sept. 30, 2024    | March 31, 2024    |
| <b>A CASH FLOW FROM OPERATING ACTIVITIES</b>                    |                 |                   |                   |                   |
| Profit before tax   | (510.86)        | (1,278.88)        | (733.52)          | (3,353.17)        |
| Adjustments for:  |                 |                   |                   |                   |
| Interest paid   | 149.16          | 423.48            | 501.22            | 1,251.18          |
| Depreciation and amortization                                   | 55.74           | 120.62            | 134.42            | 277.97            |
| Re-measurement of Defined Benefit Plans                         | -               | 0.94              | -                 | 2.94              |
| Loss on sale of property, plant and equipment                   | 3.02            | (1.01)            | 3.02              | (1.20)            |
| Interest received   | -               | (15.68)           | (26.58)           | (77.69)           |
| Other non-operating income                                      | (14.71)         | (31.58)           | (12.79)           | (36.23)           |
| <b>Operating profit before working capital changes</b>          | <b>(317.66)</b> | <b>(782.12)</b>   | <b>(134.23)</b>   | <b>(1,936.20)</b> |
| Changes in working capital:                                     |                 |                   |                   |                   |
| Trade and other receivables                                     | 186.30          | 1,937.47          | (1,984.50)        | 2,169.98          |
| Inventories   | (167.67)        | 3,126.71          | 4,186.85          | 4,839.94          |
| Trade payables and other liabilities                            | 41.82           | (1,397.10)        | 933.47            | (1,737.94)        |
| <b>Cash generated from operations</b>                           | <b>(257.21)</b> | <b>2,884.96</b>   | <b>3,001.59</b>   | <b>3,335.79</b>   |
| Direct taxes paid   | -               | (35.48)           | (18.33)           | 5.07              |
| <b>NET CASH FROM/(USED IN) OPERATING ACTIVITIES</b>             | <b>(257.21)</b> | <b>2,849.48</b>   | <b>2,983.25</b>   | <b>3,340.86</b>   |
| <b>B CASH FLOW FROM INVESTING ACTIVITIES</b>                    |                 |                   |                   |                   |
| Purchase of property, plant and equipment                       | (2.54)          | (49.44)           | (124.81)          | (76.88)           |
| Sale of property, plant and equipment                           | 4.30            | 8.45              | 4.30              | 8.87              |
| Interest received   | -               | 15.68             | 26.58             | 77.69             |
| Other non-operating income                                      | 14.71           | 31.58             | 12.79             | 36.23             |
| Investments Realised  | -               | 20.51             | -                 | 20.51             |
| <b>NET CASH FROM/ (USED IN) INVESTING ACTIVITIES</b>            | <b>16.46</b>    | <b>26.78</b>      | <b>(81.15)</b>    | <b>66.42</b>      |
| <b>C CASH FLOW FROM FINANCING ACTIVITIES</b>                    |                 |                   |                   |                   |
| Proceeds/(Repayment) of short-term borrowings                   | (150.99)        | (2,333.96)        | (2,986.23)        | (1,423.50)        |
| Proceeds/(Repayment) of long-term borrowings                    | 535.70          | (122.70)          | (160.66)          | (374.16)          |
| Proceeds/(Repayment) of unsecured loans                         | -               | -                 | 667.25            | (153.70)          |
| Interest paid   | (149.16)        | (423.48)          | (501.22)          | (1,251.18)        |
| Dividend paid   | -               | (0.20)            | -                 | (0.20)            |
| <b>NET CASH FROM/(USED IN) FINANCING ACTIVITIES</b>             | <b>235.55</b>   | <b>(2,880.34)</b> | <b>(2,980.86)</b> | <b>(3,202.74)</b> |
| <b>D Net Increase in cash and cash equivalents</b>              | <b>(5.19)</b>   | <b>(4.08)</b>     | <b>(78.76)</b>    | <b>204.54</b>     |
| <b>E Cash and cash equivalents at the beginning of the year</b> | <b>10.23</b>    | <b>14.31</b>      | <b>261.33</b>     | <b>56.80</b>      |
| <b>F Cash and cash equivalents at the end of the year</b>       | <b>5.04</b>     | <b>10.23</b>      | <b>182.57</b>     | <b>261.33</b>     |

For Shiva Global Agro Industries Ltd.



*Omprakash K. Gilda*  
**Omprakash K. Gilda**  
 Managing Director

Place: Nanded  
 Date: November 14, 2024



**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 unaudited standalone financial results included in the accompanying Statement of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2024 (the "Statement") of **Shiva Global Agro Industries Limited** (the "Company") attached herewith, 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").

The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Nanded  
Date: November 14, 2024



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

  
**CA Jaiprakash S. Falor**  
Partner  
Membership No. 043337  
UDIN: 24043337BKEDYG4171



### 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 unaudited consolidated financial results included in the accompanying Statement of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2024 (the "Statement") of **Shiva Global Agro Industries Limited** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Holding Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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



*Dals*  
CA Jaiprakash S. Falor

Partner

Membership No. 043337

UDIN: 24043337BKEDYH4744

Place: Nanded

Date: November 14, 2024