

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, 2023

(Amount in ₹ Lacs)

Particulars	STANDALONE						CONSOLIDATED						
	Unaudited			Audited			Unaudited			Audited			
	Quarter ended 30-09-2023	30-09-2022	Half year ended 30-09-2023	30-09-2022	Year ended 31-03-2023	Year ended 31-03-2022	Quarter ended 30-06-2023	30-09-2023	30-09-2022	Half year ended 30-09-2023	30-09-2022	Year ended 31-03-2023	Year ended 31-03-2022
1 <u>Incomes:</u>	2,490.79	3,178.66	5,669.44	11,125.66	17,955.77	10,598.94	6,845.16	17,444.09	12,413.37	17,444.09	26,642.88	54,020.49	26,642.88
Revenue from operations	13.59	4.83	18.42	16.93	32.04	18.60	26.11	44.71	21.46	44.71	36.92	125.21	36.92
Other Income	2,504.37	3,183.49	5,687.86	11,142.59	17,987.81	10,617.54	6,871.26	17,488.80	12,434.83	17,488.80	26,679.80	54,145.70	26,679.80
2 <u>Expenses:</u>	1,676.66	3,052.32	4,237.72	8,178.96	14,294.43	9,578.76	5,418.41	14,997.17	7,835.94	14,997.17	18,140.82	43,463.94	18,140.82
Cost of materials consumed	466.92	39.37	506.28	300.10	589.63	288.75	380.82	669.57	644.27	669.57	2,653.95	5,355.73	2,653.95
Purchases of stock-in-trade	167.53	(835.93)	157.05	50.28	(1,587.80)	(796.42)	540.07	(256.35)	2,002.69	(256.35)	1,737.49	(2,468.42)	1,737.49
Changes in inventories of finished goods, work-in-progress and stock-in-	100.03	114.99	215.02	218.26	473.54	226.77	200.31	427.08	278.08	427.08	494.96	998.78	494.96
Employee benefits expense	116.88	125.52	242.40	182.25	424.30	298.82	288.14	586.96	149.09	586.96	372.08	1,057.87	372.08
Finance costs	30.49	30.49	60.98	54.09	122.01	71.49	71.49	142.98	66.32	142.98	128.49	286.02	128.49
Depreciation and amortization expense	380.53	545.43	925.96	1,652.82	2,991.79	870.41	587.17	1,457.57	1,183.71	1,457.57	2,420.73	4,676.90	2,420.73
Other expenses	2,939.03	3,072.18	6,011.21	10,636.75	17,307.89	10,538.58	7,486.40	18,024.98	12,160.10	18,024.98	25,948.52	53,370.82	25,948.52
3 Profit/(loss) before tax	(434.66)	111.31	(323.35)	505.85	679.92	78.96	(615.14)	(536.18)	274.73	(536.18)	731.28	774.88	731.28
4 Tax expenses:													
(1) Current tax	(29.35)	29.35	-	127.20	179.28	32.01	(32.01)	-	69.13	-	183.93	258.79	183.93
(2) Deferred tax	0.00	(0.00)	-	(0.29)	(2.70)	(0.00)	0.00	-	(0.12)	-	(0.05)	(54.07)	(0.05)
5 Net Profit/(loss) for the period	(405.31)	81.96	(323.35)	378.94	503.34	46.95	(583.13)	(536.18)	205.73	(536.18)	547.40	570.16	547.40
Attributable to:													
Shareholders of the company	(405.31)	81.96	(323.35)	378.94	503.34	64.94	(497.92)	(432.98)	164.95	(432.98)	470.57	546.42	470.57
Non-controlling interest	-	-	-	-	-	(17.99)	(85.21)	(103.19)	40.78	(103.19)	76.83	23.74	76.83



6 Other Comprehensive Income [A] (i) Items that will not be reclassified to profit & loss Fair valuation of equity instruments through other comprehensive income Re-measurements of the defined benefit plan (ii) Income tax relating to items that will not be reclassified to profit or loss [B] (i) Items that will be reclassified to profit & loss Total Other Comprehensive Income	1.54	-	1.20	1.54	2.82	1.10	2.02	0.08	8.98	2.10	(4.69)	(6.77)
	-	-	-	-	-	(1.93)	-	-	-	-	-	6.35
	-	-	(0.12)	-	(0.29)	0.37	-	-	(0.12)	-	(0.05)	(2.03)
	1.54	-	1.07	1.54	2.53	(0.46)	2.02	0.08	8.86	2.10	(4.74)	(2.45)
7 Total Comprehensive Income comprising profit and other comprehensive income for the period	(403.77)	81.96	118.69	(321.81)	381.47	502.88	(581.11)	47.03	214.58	(534.08)	542.65	567.71
Attributable to:												
Shareholders of the company	(403.77)	81.96	118.69	(321.81)	381.47	502.88	(496.14)	64.98	169.99	(431.16)	469.39	544.88
Non-controlling interest	-	-	-	-	-	-	(84.97)	(17.95)	44.59	(102.92)	73.27	22.83
8 Paid up Equity Share Capital (Face Value Rs.10 per share)	999.30	999.30	999.30									
9 Other equity	-	-	-	-	-	6,468.92	-	-	-	-	-	10,127.71
10 Earnings per equity share: - Basic/Diluted	(4.06)	0.82	1.18	(3.24)	3.79	5.04	(4.98)	0.65	1.65	(4.33)	4.71	5.47

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 14, 2023. The Statutory Auditors have carried out a limited review of these financial results for the quarter and half-year ended September 30, 2023 and have issued an unmodified report on these results.
- The consolidated results include the results of its subsidiary companies viz; Ghatrabha Fertilizers Private Limited, Shrinivasa Agro Foods Private Limited and Shiva-Panvati 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 30.09.2023 is given below:

(Amount in ₹ Lacs)

Particulars	STANDALONE						CONSOLIDATED					
	Unaudited			Audited			Unaudited			Audited		
	Quarter ended 30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023	Quarter ended 30-09-2023	30-06-2023	30-09-2022	Half year ended 30-09-2023	30-09-2022	Year ended 31-03-2023
Segment Revenue												
Operating Revenue												
a) Fertilizers	2,433.68	3,144.01	5,595.07	5,577.69	11,056.64	17,854.58	2,870.11	3,553.59	7,176.40	6,423.69	14,724.13	23,852.26
b) Solvent	-	-	-	-	-	-	3,635.41	7,010.70	3,925.48	10,646.12	10,121.56	28,299.18
c) Other agricultural commodities	57.10	34.65	(0.53)	91.75	69.02	101.18	348.90	34.65	1,311.49	383.55	1,797.19	1,930.34
Total	2,490.79	3,178.66	5,594.54	5,669.44	11,125.66	17,955.77	6,854.42	10,598.94	12,413.37	17,453.36	26,642.88	54,081.78
Less: Inter-segment revenue	-	-	-	-	-	-	9.27	-	-	9.27	-	61.29
Income from operations	2,490.79	3,178.66	5,594.54	5,669.44	11,125.66	17,955.77	6,845.16	10,598.94	12,413.37	17,444.09	26,642.88	54,020.49
Segment Result												
a) Fertilizers	(345.39)	216.22	236.92	(129.17)	679.98	1,081.61	(342.95)	258.73	303.09	(84.23)	819.48	1,326.29
b) Solvent	-	-	-	-	-	-	(89.02)	84.67	(93.02)	(4.35)	(23.42)	192.46
c) Other agricultural commodities	14.02	15.78	(12.58)	29.80	(8.82)	(9.44)	78.86	15.78	192.30	94.64	270.39	188.78
Total	(331.37)	232.00	224.34	(99.37)	671.16	1,072.17	(353.11)	359.18	402.37	6.07	1,066.44	1,707.54
Adjusted for:												
a) Finance costs	(116.88)	(125.52)	(77.56)	(242.40)	(182.25)	(424.30)	(288.14)	(298.82)	(149.09)	(586.96)	(372.08)	(1,057.87)
b) Other income	13.59	4.83	10.21	18.42	16.93	32.04	26.11	18.60	21.46	44.71	36.92	125.21
Profit before tax	(434.66)	111.31	156.99	(323.35)	505.85	679.92	(615.14)	78.96	274.73	(536.18)	731.28	774.88



(Amount in ₹ Lacs)

Particulars	STANDALONE			CONSOLIDATED		
	Unaudited		Audited	Unaudited		Audited
	30-09-2023	30-06-2023	31-03-2023	30-09-2023	30-06-2023	31-03-2023
Segment assets						
a) Fertilizers	11,365.24	14,614.18	13,873.36	13,492.94	17,181.92	16,661.15
b) Solvent	-	-	-	10,803.37	11,254.98	11,456.23
c) Other agricultural commodities	50.61	143.30	123.24	2,571.49	2,891.15	2,871.12
Total assets	11,415.85	14,757.49	13,996.60	26,867.79	31,328.05	30,988.51
Segment liabilities						
a) Fertilizers	4,267.95	7,203.34	6,526.64	5,422.57	8,779.72	8,330.99
b) Solvent	-	-	-	6,911.46	7,430.97	7,584.09
c) Other agricultural commodities	-	0.95	1.74	-	0.95	7.06
Total liabilities	4,267.95	7,204.29	6,528.38	12,334.03	16,211.64	15,922.15

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.



For Shiva Global Agro Industries Ltd.

Omprakash K. Gilda
Managing Director

Place: Nanded

Date: November 14, 2023

SHIVA GLOBAL AGRO INDUSTRIES LIMITED, NANDED

BALANCE SHEET AS AT SEPTEMBER 30, 2023

(Amount in ₹ Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	Unaudited	Audited	Unaudited	Audited
	As at 30/09/2023	As at 31/03/2023	As at 30/09/2023	As at 31/03/2023
I. ASSETS				
Non-current assets				
(a) Property, plant and equipment	1,531.54	1,585.98	3,597.46	3,712.09
(b) Right-of-use assets	15.76	15.96	15.76	23.57
(c) Capital work-in-progress	-	-	9.56	6.75
(d) Investment property	455.33	460.22	497.47	502.36
(e) Other intangible assets	-	-	0.45	0.00
(f) Financial assets				
(i) Investments	829.71	848.68	151.50	169.91
(ii) Other financial assets	70.46	79.81	173.21	188.83
(g) Other non-current assets	475.47	438.48	603.74	633.55
Total non-current assets	3,378.28	3,429.13	5,049.16	5,237.05
Current assets				
(a) Inventories	4,910.73	6,171.66	13,452.05	17,105.60
(b) Financial assets				
(i) Trade Receivables	2,682.31	4,223.52	5,241.36	7,364.37
(ii) Cash and Cash equivalents	211.33	14.31	823.76	56.80
(iii) Bank balances other than above	148.10	88.10	905.10	200.15
(iv) Loans & Advances	-	-	540.50	540.50
(v) Others financial assets	10.07	6.84	13.57	23.01
(c) Current tax assets	11.12	-	127.68	105.39
(d) Other current assets	63.91	63.04	714.61	355.64
Total current assets	8,037.57	10,567.47	21,818.64	25,751.45
Total Assets	11,415.85	13,996.60	26,867.79	30,988.51
II. EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	999.30	999.30	999.30	999.30
(b) Other equity	6,148.59	6,468.92	9,698.03	10,127.71
Equity attributable to equity holders of the parent	7,147.89	7,468.22	10,697.33	11,127.01
Non controlling interest	-	-	3,836.43	3,939.35
Total equity	7,147.89	7,468.22	14,533.76	15,066.36
Liabilities				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	1,380.30	1,354.47	1,406.26	1,548.91
(b) Provisions	19.09	21.20	52.09	49.77
(c) Deferred tax liabilities (Net)	157.62	159.10	353.98	356.65
Total non-current liabilities	1,557.01	1,534.77	1,812.33	1,955.33
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	2,381.22	3,302.85	9,383.19	11,340.78
(ii) Trade payables				
(A) total outstanding dues of micro and small enterprises	7.49	293.99	7.49	293.99
(B) total outstanding dues of creditors other than micro and small enterprises	88.78	1,027.69	620.07	1,659.99
(iii) Other financial liabilities	85.64	121.62	156.31	204.44
(b) Other current liabilities	103.29	220.60	289.56	416.34
(c) Provisions	25.13	7.46	45.68	31.86
(d) Current tax liabilities (net)	19.40	19.40	19.40	19.40
Total current liabilities	2,710.94	4,993.61	10,521.70	13,966.81
Total Equity and Liabilities	11,415.85	13,996.60	26,867.79	30,988.51



For Shiva Global Agro Industries Ltd.

Omprakash K. Gilda
Managing Director

Place: Nanded
Date: November 14, 2023

SHIVA GLOBAL AGRO INDUSTRIES LIMITED, NANDED
UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2023

(Amount in ₹ Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	Unaudited	Audited	Unaudited	Audited
	Sept. 30, 2023	March 31, 2023	Sept. 30, 2023	March 31, 2023
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax	(323.35)	679.92	(536.18)	774.88
Adjustments for:				
Interest paid	242.40	424.30	586.96	1,057.87
Depreciation and amortization	60.98	122.01	142.98	286.02
Re-measurement of Defined Benefit Plans	-	(1.93)	-	6.35
Loss on sale of property, plant and equipment	-	(0.69)	-	(0.69)
Interest received	(1.19)	(7.01)	(27.41)	(65.33)
Dividend income	-	(0.28)	-	(1.29)
Gain on sale of investments	-	-	(8.48)	(7.20)
Other non-operating income	(17.23)	(24.06)	(8.82)	(50.71)
Operating profit before working capital changes	(38.39)	1,192.25	149.05	1,999.91
Changes in working capital:				
Trade and other receivables	1,449.47	1,205.01	1,113.97	1,642.18
Inventories	1,260.93	(2,554.69)	3,653.54	(4,713.12)
Trade payables and other liabilities	(1,363.14)	(333.00)	(1,486.39)	(298.80)
Cash generated from operations	1,308.87	(490.43)	3,430.17	(1,369.83)
Direct taxes paid	(11.12)	(274.74)	(22.29)	(424.88)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	1,297.75	(765.17)	3,407.88	(1,794.71)
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(1.45)	(106.66)	(18.93)	(180.04)
Sale of property, plant and equipment	-	0.87	-	0.87
Profit on sale of mutual funds/Investments	-	-	8.48	7.20
Interest received	1.19	7.01	27.41	65.33
Dividend received	-	0.28	-	1.29
Other non-operating income	17.23	24.06	8.82	50.71
Investments Realised	20.51	-	20.51	86.32
NET CASH FROM/ (USED IN) INVESTING ACTIVITIES	37.47	(74.44)	46.29	31.67
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds/(Repayment) of short-term borrowings	(921.64)	444.73	(1,666.82)	2,489.68
Proceeds/(Repayment) of long-term borrowings	25.83	897.60	(419.23)	(184.73)
Proceeds/(Repayment) of unsecured loans	-	-	(14.20)	460.54
Interest paid	(242.40)	(424.30)	(586.96)	(1,057.87)
Dividend paid	-	(70.12)	-	(70.12)
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	(1,138.20)	847.92	(2,687.20)	1,637.50
D Net Increase in cash and cash equivalents	197.02	8.31	766.97	(125.55)
E Cash and cash equivalents at the beginning of the year	14.31	6.00	56.80	182.34
F Cash and cash equivalents at the end of the year	211.33	14.31	823.76	56.80



For Shiva Global Agro Industries Ltd.

Omprakash K. Gilda
 Managing Director

Place: Nanded
 Date: November 14, 2023

**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, 2023 (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, 2023



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



CA Jaiprakash S. Falor
Partner
Membership No. 043337

UDIN: 23043337BGUZST6859



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, 2023 (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




CA Jaiprakash S. Falor

Partner

Membership No. 043337

Place: Nanded

Date: November 14, 2023

UDIN: 23043337BGUZSU8504