

SHIVAGRICO IMPLEMENTS LIMITED

Regd. Office: A-1, Gr. Floor, Admath Apartment 281, Tardeo Road, Mumbai 400007.

CIN: L28910MH1979PLC021212

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UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30th, 2015

PART I		Rs. In Lac					
Sr No	Particulars	Quarter ended			Half Year Ended		Year ended
		9/30/2015	9/30/2015	9/30/2014	9/30/2015	9/30/2014	3/31/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Sales/ Income from Operations:	631.03	625.68	570.87	1,256.71	1084.24	2,426.13
	(b) Other Operating Income	-	-	-	-	-	-
	Total income from operations (net)	631.03	625.68	570.87	1,256.71	1,084.24	2,426.13
2	Expenses						
	(a) Cost of materials consumed	349.95	326.92	434.73	676.87	710.37	1,534.81
	(b) Purchase of stock-in-trade	8.95	20.84	1.31	29.79	4.61	10.09
	(c) Changes in inventories of stock in trade	7.60	47.68	(104.13)	55.28	(87.77)	(133.69)
	(d) Employee Benefits expense	13.15	13.50	10.11	26.65	25.22	55.19
	(e) Depreciation and amortisation expense	28.61	28.32	13.81	56.93	27.40	102.26
	(f) Other Expenditure	208.17	168.16	199.70	376.33	366.50	786.24
	Total expenses	616.43	605.42	555.53	1,221.85	1,046.33	2,354.90
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	14.60	20.26	15.34	34.86	37.91	71.23
4	Other Income	5.66	1.28	1.15	6.94	1.60	8.00
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	20.26	21.54	16.49	41.80	39.51	79.23
6	Finance costs	19.99	20.85	15.82	40.84	35.18	71.98
7	Profit / (Loss) from ordinary activity after finance cost but before Exceptional Items (5-6)	0.27	0.69	0.67	0.96	4.33	7.25
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	0.27	0.69	0.67	0.96	4.33	7.25
10	Tax Expense	(6.04)	0.15	(0.31)	(5.89)	0.82	7.70
	Deferred Tax	8.74	(0.07)	-	8.67	(4.14)	(5.42)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(2.43)	0.61	0.98	(1.82)	7.64	4.97
12	Extraordinary item (net of tax expense Rs. NIL)	-	-	-	-	-	-
13	Net Profit / (Loss) after taxes	(2.43)	0.61	0.98	(1.82)	7.64	4.97
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	501.36	501.36	501.36	501.36	501.36	501.36
15	Reserves excluding Revaluation Reserves as per Balance sheet	-	-	-	-	-	275.84
16	Earnings Per Share						
	a) Basic:	(0.05)	0.01	0.02	(0.04)	0.15	0.10
	a) diluted:	(0.05)	0.01	0.02	(0.04)	0.15	0.10

PART II

A Particulars of shareholding		2011290	2011290	2013290	2011290	2013290	2013290
1	Public Shareholding						
	- No. of Shares	40.12%	40.12%	40.16%	40.12%	40.16%	40.16%
	- Percentage of Shareholding						
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - Encumbered	3002310	3002310	3000310	3002310	3000310	3000310
	- Number of shares						
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	59.88%	59.88%	59.84%	59.88%	59.84%	59.84%

Particulars	9/30/2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

1 STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2015		(Rs in Lac)	
PARTICULARS		9/30/2015	31.03.2015
		Un audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share Capital	501.36	501.36
	(b) Reserve & Surplus	274.03	275.84
	Sub-Total- Shareholders Funds	775.39	777.20
2	Non Current Liabilities		
	(a) Long-term borrowings	87.36	86.79
	(b) Deferred tax liabilities (net)	23.53	14.86
	Sub-total- Non Current Liabilities	110.89	101.65
3	Current liabilities		
	(a) Short-term borrowings	738.15	688.77
	(b) Trade payables	101.51	67.61
	(c) Other current liabilities	164.54	151.23
	(d) Short - term provisions	0.00	0.00
	Sub-Total- Current Liabilities	1004.20	907.61
	TOTAL- EQUITY AND LIABILITIES	1890.48	1786.46
B	ASSETS		
1	Non - current Assets		
	(a) Fixed assets	905.13	873.68
	(b) Non - current Investment	0.17	0.16
	(c) Deferred tax assets (net)	0.00	-
	(d) Long - term loans and advances	15.92	14.74
	(e) Other non - current assets	0.40	0.00
	Sub-Total- Non Current Assets	921.62	888.58
2	Current Assets		
	(a) Current investment	-	-
	(b) Inventories	695.59	658.19
	(c) Trade Receivables	65.14	54.84
	(d) Cash and cash equivalents	13.09	13.69
	(e) Short-term loans & advances	195.04	171.16
	(f) Other Current Assets	-	-
	Sub-Total- Current Assets	968.86	897.88
	TOTAL- ASSETS	1890.48	1786.46

Primary Segment Reporting

Particulars	Quarter ended			Nine months ended		Year ended
	9/30/2015	6/30/2015	9/30/2014	9/30/2015	9/30/2014	3/31/2015
	Un audited	Unaudited	Unaudited	Un audited	Unaudited	Audited
Segment Revenue						
External Sales	631.03	625.68	570.87	1256.71	1084.24	2426.13
Other Income	5.66	1.28	1.15	6.94	1.60	8.00
Total Revenue	636.69	626.96	572.02	1263.65	1085.84	2434.13
Segment Result						
Rolling & Forging	20.26	21.54	16.49	41.80	39.51	79.23
Others	-	-	-	-	-	-
Total	20.26	21.54	16.49	41.80	39.51	79.23
Add :-						
Unallocated Income	-	-	-	-	-	-
Less :-						
(i) Unallocated corporate Expenses	-	-	-	-	-	-
(ii) Interest (net of interest received)	19.99	20.85	15.82	40.84	35.18	71.98
Total profit before Tax	0.27	0.69	0.67	0.96	4.33	7.25

Notes:

- 1) The Company has identified its business segments as its primary reporting format which comprises of (a) Rolling and forging and (b) Others. All products made by the company essentially emanate from Rolling and Forging Division and therefore it is reported as an independent business segment. Other trading segment included trading in goods and merchandise.
- 2) The secondary segment is a geographical segment based on the location of the consumers. Consumers are classified as either domestic or overseas comprising to African, Asian, UAE, and European countries.
- 3) Fixed assets used in the company's business or liabilities contracted have not been identified to any of the reportable segments as allocation of assets and liabilities to segments is currently not practicable.
- 4) The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 09th November, 2015 and have been subjected to a Limited Review by the Statutory Auditors of the Company.
- 5) Status of Investor's complaints (in nos) -Opening - Nil, Received -NIL, Resolved - NIL & Closing- Nil
- 6) Previous periods figures have been regrouped/rearranged wherever necessary.

Place :- Mumbai

Date :- 09.11.2015

For Shivapuro Implements Ltd

 Vimalchand M Jain
 Chairman

SHIVAGRICO IMPLEMENTS LTD

Regd. Office : A404/405, Adinath Apt. 281, Tardeo Road, Mumbai-400 007
UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPT 2015

PARTICULARS	Rs. In Laacs
	Year to Date Figures for Current Period 3 Months ended 30.09.2015
1. Net Sales/Income from Operations	631.03
2. Other income	5.66
	636.69
3. Total Expenditure	
(a) Increase/decrease in stock in trade	7.60
(b) Consumption of raw material	349.95
(c) Purchases of traded goods	8.95
(d) Staff cost	13.15
(e) Operations & other expenses	208.17
4. Interest	19.99
5. Depreciation	28.61
	636.42
6. Profit (+)/Loss (-) before tax (1+2-3-4-5-6)	0.27
7. Provision for taxation	(6.04)
8. Deferred Tax	8.74
8. Net profit (+)/loss(-) (7-8)	(2.43)
9. Paid up equity-share Capital	501.36
10. Reserve excluding revaluation reserve	274.03
11. Basic and diluted EPS /(LPS)	(0.04)



Primary Segment Reporting

Particulars	Rolling & Forging segment	Other Operations	Consolidated Total
REVENUE			
External Sales	636.69	-	636.69
Inter segment - Sales	-	-	-
Total Revenue	636.69	0.00	636.69
RESULT			
Segment Result	20.26	0.00	20.26
Unallocated corporate expenses	0		
Interest	19.99	0.00	19.99
Net Enterprise Profit before Tax	0.27	0.00	0.27

Secondary Segment Reporting

Segment	Revenue
Domestic	636.69
Overseas	0.00
	636.69

Notes :-

- The Company has identified its business segments as its primary reporting format which comprises of (a) Rolling and forging and (b) Others . All products made by the company essentially emanate from Rolling and forging Division and therefore it is reported as an independent business segment. Other trading segment includes trading in goods and merchandise.
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- Fixed assets used in the company's business or liabilities contracted have not been identified to any of the reportable segment as allocation of assets and liabilities to segments is currently not practicable.
- The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th Nov, 2015 and have been subjected to a Limited Review by the Statutory Auditors of the Company.
- Status of Investor/s complaints (in nos) -Opening - Nil, Received - Nil, Resolved - Nil & Closing- Nil
- Figures for the previous period / year have been regrouped / reclassified, wherever considered necessary.

DATE :- 09-11-2015
PLACE:- MUMBAI

For Shivagrico Implements Ltd
Vimalchand M Jain
Chairman



SANGHVI SANGHVI & SANGHVI

Chartered Accountants

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B. B. SANGHVI B.Com.FCA

D. B. SANGHVI B.Com.FCA

M. B. SANGHVI B.Com.FCA

RAKESH SAKARIA B.Com.FCA

SHRADDHA MALEKAR B.Com.A.C.A.

LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF SHIVAGRICO IMPLEMENTS LTD.

We have reviewed the accompanying statement of unaudited financial results of Shivagrigo Implements Limited for the quarter and half year ended 30th September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SANGHVI SANGHVI & SANGHVI

Firm's Registration No.- 109138W

Chartered Accountants



M. B. Sanghvi

M. B. SANGHVI

Partner

Membership No. 40835

Place : Mumbai

Dated : 9th November, 2015