

SHIVA GLOBAL AGRO INDUSTRIES LTD.

'Shiva House', New Mondha, Nanded - 431 602 (M.S.) Tel.: 02462 - 284036, 284039 * Fax : 02462 - 284729 E-mail : shivaagro1@gmail.com * Web : www.shivaagro.org CIN : L24120MH1993PLC070334



Ref. No. :

July 30, 2019

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

Scrip Code: SHIVAAGRO/530433

Sub: Unaudited Financial Results for the Quarter ended June 30, 2019

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirement) Regulation, 2015, we enclose herewith the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2019, which was approved by the Board of Directors at their Meeting held today(30/07/2019). The Board meeting commenced at 1:00 p.m. and concluded at 4:55 p.m.

We also enclose a copy of Limited Review Report dated July 30, 2019 issued by M/s Aditya Falor & Associates, Auditors, on the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2019.

We request you to acknowledge and take it on your record.

Thanking you.

Deepak S. Maliwal

Director

Yours faithfully For Shiva Global Agro Industries Ltd.

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Ta. Loha Dist. Nanded Pin - 431 708 * Tel. : 02462-226955



SHIVA GLOBAL AGRO INDUSTRIES LIMITED, NANDED

 Website: www.shivaagro.org
 email:admin@shivaagro.org
 CIN: L24120MH1993PLC070334 Regd. Office: Hanuman Nagar, Osman Nagar Road, Village Dhakni, Dist. Nanded- 431 708.

Statement of Standalone and Consolidated Financial Results for the Quarter ended 30 June, 2019

	Farticulars		STANDALONE			*	TOONTOO	CONSOLIDATED	
			Quarter ended		Year ended	For	For the Quarter ended	Ided	Year ended
		30/06/2019	31/03/2019	30/06/2018	31/03/2019	30/06/2019	31/03/2019	30/06/2018	31/03/2019
		Unaudited	Audited Refer note 4	Unaudited	Audited	Unaudited	Audited Refer note 4	Unaudited	Audited
1 Inc	Incomes:								
Rev	Revenue from operations	3,325.52	2,637.92	3,899.59	11,329.50	10,537.65	13,233.08	12,061.63	49,961.83
Oth	Other Income	4.50	12.77	7.76	27.78	13.07	56.50	10.62	86.07
	Total Revenue	3,330.02	2,650.69	3,907.34	11,357.28	10,550.72	13,289.59	12,072.25	50,047.90
2 Ex1	Expenses:								
Co	Cost of materials consumed	1,244.32	1,560.46	2,191.85	6,405.79	6,756.13	8,232.01	9,055.32	36,001.14
Pun	Purchases of stock-in-trade	562.51	1,186.78	-	2,522.17	2,034.49	4,222.58	319.38	8,137.41
Ch	Changes in inventories of finished goods, work-in- progress and stock-in-trade	830.71	(819.56)	960.86	(323.16)	290.24	(556.07)	927.07	(170.73)
Em	Employee benefits expense	57.62	52.13	44.70	227.33	149.46	80.38	165.62	591.21
Fin	Finance costs	54.97	65.11	70.67	281.45	175.02	163.33	234.67	816.47
Del	Depreciation and amortization expense	24.41	25.58	24.17	77.79	59.46	19.54	73.05	238.08
Oth	Other expenses	408.03	439.29	437.53	1,608.83	764.05	612.13	911.65	2,966.21
	Total Expenses	3,182.57	2,509.78	3,729.78	10,820.17	10,228.85	12,773.92	11,686.76	48,579.79
3 Pro	Profit before exceptional items and tax	147.44	140.90	177.56	537.11	321.87	515.67	385.49	1,468.11
4 Exc	Excéptional items		(379.83)		(379.83)	•	(379.83)	s.4	(379.83)
5 She	Share of profit of associate			•		7.19	•		
3	Profit before tax	147.44	(238.92)	177.56	157.28	329.06	135.84	385.49	1,088.28
7 Tax	Tax expenses:								
(1)	(1) Current tax	40.90	46.04	49.40	149.04	89.11	112.22	109.09	395.40
(2)	(2) Deferred tax		3.12	0.25	3.12	1	13.83	-	13.83
(3)	(3) Tax- earlier years		0.02	0.02	0.10		(0.17)		(60.0)
8 Net	Net Profit for the period	106.54	(288.10)	127.90	5.03	239.95	9.96	276.39	679.15
Att Shé	Attributable to: Shareholders of the company	106.54	(288.10)	127.90	5.03	180.02	(101.52)	205.30	376.00
Nor	Non-controlling interest			1		59.93	111.48	71.09	303.14

L			1						
6	Other Comprehensive Income				•				
	[A] (i) Items that will not be reclassified to profit & loss								
	Fair valuation of equity instruments through other commentensive income	(1.80)	0.58	(2.36)	(1.00)	(1.84)	0.58	(2.09)	(0.68)
	Re-measurements of the defined benefit plan		(1.93)		(1.93)	,	(1.53)		(1.53)
	(ii) Income tax relating to items that will not be	1	0.64	0.25	0.64	•	0.52	(0.16)	0.52
-	reclassified to profit or loss				•				
	[B] (i) Items that will be reclassified to profit & loss	•		1		1		1	
192	Total Other Comprehensive Income	(1.80)	(0.71)	(2.11)	(2.29)	(1.84)	(0.44)	(2.25)	(1.69)
10	10 Total Comprehensive Income comprising profit and other comprehensive income for the period	104.75	(288.81)	125.78	2.74	238.11	9.53	274.14	677.45
	Attributable to:								
	Shareholders of the company	104.75	(288.81)	125.78	2.74	178.20	(102.13)	203.12	373.98
	Non-controlling interest	•	-	1	1	59.91	111.65	71.03	303.48
11	Paid up Equity Share Capital (Face Value Rs.10 per share)	999.30	999.30	05.999	999.30	999.30	999.30	999.30	06.999
1	 12 Earnings per equity share: Basic/Diluted 	1.07	(2.88)	1.28	0.05	1.80	(1.02)	2.05	3.76
No	Notes to the financial results :								

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 at their meeting held on July 30, 2019. The Statutory Aauditors have carried out a limited review of these financial results.
- The consolidated results for the quarter ended June 30, 2019 include the results of its subsidiary companies viz; Ghatprabha Fertilizers Private Limited, Shrinivasa Agro Foods
 - Private Limited and Shiva-Parvati Poultry Feed Private Limited and associate company Kirtiman Agrogentics Limited.
- The figures of the quarter ended March 31, 2019 are the balancing figures between the audited figures of the full financial year ended March 31, 2019 (Ind AS) and the published year to date Ind AS figures upto third quarter ended December 31, 2018.
 - interest in the said company in the previous year and the corresponding figures are not included in the consolidated results of the quarter ended June 30, 2019. Consequently the The consolidated figures upto the quarter ended June 30, 2018 includes the figures of the subsidiary company Kirtiman Agrogenetics Ltd. The company has sold the controlling consolidated results for the quarter ended June 30, 2019 would not be comparable with the Consolidated results for the quarter ended June 30, 2018 to that extent. S

Provision for Deferred Tax as applicable will be considered at the end of the Financial year.

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AGRO HOUSTRIE

7 The Segmentwise result for the quarter ended June 30, 2019 is given below:

(Amount in Rs. Lacs)

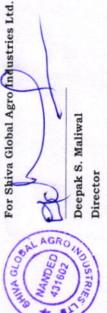
	Particulars		STAND	STANDALONE			CONSO	CONSOLIDATED	
			Quarter ended		Year ended	For	the Quarter er	ided	Year ended
UnauditedAudited <th></th> <th>30/06/2019</th> <th></th> <th></th> <th>31/03/2019</th> <th>30/06/2019</th> <th>31/03/2019</th> <th>30/06/2018</th> <th>31/03/2019</th>		30/06/2019			31/03/2019	30/06/2019	31/03/2019	30/06/2018	31/03/2019
intervation		Unaudited	Audited Refer note 4	Unaudited	Audited	Unaudited	Audited Refer note 4	Unaudited	Audited
nue $2,833.71$ $1,500.18$ $3,987.65$ $2,853.36$ $4,743.66$ 13 rs $ 2,833.71$ $1,500.18$ $3,987.45$ $2,853.36$ $4,743.66$ 13 rs $ -$	Segment Revenue								
2,883.71 $1,500.18$ $3,899.59$ $9,196.07$ $3,087.45$ $2,833.98$ $4,743.86$ 1.3 15 $1,137.74$ $2,133.43$ $11,649.93$ $5,845.33$ 35 15 411.80 $1,137.74$ $2,133.43$ $11,649.93$ $5,845.33$ 35 11 $3,325.52$ $2,637.92$ $3,899.59$ $11,329.50$ $10,597.76$ $13,181.50$ $12,061.63$ 50 11 $3,325.52$ $2,637.92$ $3,899.59$ $11,329.50$ $10,537.65$ $13,21.81.50$ $12,061.63$ 50 11 $1,137.74$ $1,329.50$ $13,323.63$ $12,061.63$ 50 50 50 50 11 $1,329.50$ $11,329.50$ $11,329.50$ $13,233.08$ $12,061.63$ 49 50 11 $11,329.50$ $11,329.50$ $11,329.50$ $12,061.63$ 49 50 11 $11,329.50$ $11,329.50$ $11,329.50$ $12,561$ $12,061.63$ 49 11 $11,329.50$ $11,329.50$ $11,329.50$ $12,361$ $12,761$ $12,762$ 281.33 $12,661.63$ 281.37 11 $12,35$ $12,061$ $12,376$ $12,367$ $12,367$ $12,367$ $12,366$ $23,669.50$ 281.37 $12,661.63$ 281.37 11 $12,37$ $12,367$ $12,376$ $12,376$ $12,376$ $12,376$ $12,376$ $12,367$ $12,367$ $12,367$ $12,367$ $12,366$ $12,367$ $12,696$ $12,696$ $12,696$ $12,696$ $12,696$ $12,696$	Operating Revenue					-			
Intervenue 441.80 1,137.74 \sim $6,612.35$ $1,649.93$ $5,845.33$ 35 Intervenue $3,325.52$ $2,637.92$ $3,899.59$ $11,329.50$ $10,599.79$ $13,181.50$ $1,472.44$ 1 Intervenue $3,325.52$ $2,637.92$ $3,899.59$ $11,329.50$ $10,599.79$ $13,181.50$ $12,061.63$ 50 Intervenue $3,325.52$ $2,637.92$ $3,899.59$ $11,329.50$ $10,537.65$ $13,181.50$ $12,061.63$ 50 Intervenue $3,325.52$ $2,637.92$ $3,899.59$ $11,329.50$ $10,537.65$ $13,181.50$ $12,061.63$ 50 Intervenue $3,325.52$ $2,637.92$ $3,899.59$ $11,329.50$ $10,537.65$ $13,181.50$ $12,061.63$ 50 Intervenue $3,325.52$ $2,637.92$ $3,899.59$ $11,329.50$ $10,537.65$ $13,181.50$ $12,061.63$ 50 Intervenue $12,53$ $12,54$ $70,79$ 266.55 284.43 $233.36.3$ 12	a) Fertilizers	2,883.71	1,500.18	3,899.59	9,196.07	3,987.45	2,853.98	4.743.86	13.934.58
If set is a set set if set is a set if set is a set it a set is a set is a set it a set is a set is a set is a set it a set is a set	b) Solvent	•	-	1	•	6,612.35	11,649.93	5,845.33	35,196.92
mt revenue3,325.522,637.923,899.5911,329.5010,599.7913,181.5012,061.6350,mt revenue 62.14 62.14 (51.5) 62.14 (51.5) 206.163 $49,$ rations $3,325.52$ $2,637.92$ $3,899.59$ $11,329.50$ $10,537.65$ $13,233.08$ $12,061.63$ $49,$ rations $3,325.52$ $2,637.92$ $3,899.59$ $11,329.50$ $10,537.65$ $13,233.08$ $12,061.63$ $49,$ rations 185.56 180.71 240.47 763.79 266.55 $284,43$ 323.63 11 rs $11,329.51$ 266.55 $284,43$ 323.63 11 rs 12.35 12.54 $2,0,78$ 266.55 $284,43$ 323.63 1 rs 12.35 12.54 $2,0,78$ 266.55 $284,43$ 323.63 1 rs 12.35 12.54 $70,78$ 266.56 261.13 281.37 2 rs 197.91 193.25 240.47 790.78 483.81 622.50 609.54 2 s (57.91) (70.67) (281.45) (175.02) (163.33) (234.67) 2 s (57.68) 13.77 27.78 13.07 56.50 10.62 2 s (57.98) (79.83) (77.8) (77.9) (165.33) (234.67) s (57.88) (79.83) (77.8) (77.9) $(16,23)$ (10.62) $(16,23)$ s $(106,10,10)$	c) Seeds & Others	441.80	1,137.74		2,133.43	-	(1,322.41)	1,472.44	1,530.30
Intervenueintervenue 62.14 (51.59) (51.59) $($	Total	3,325.52	2,637.92	3,899.59	11,329.50	10,599.79	13,181.50	12,061.63	50,661.80
rations $3,325.52$ $2,637.92$ $3,899.59$ $11,329.50$ $10,537.65$ $13,233.08$ $12,061.63$ $49,$ rations 185.56 180.71 240.47 763.79 266.55 284.43 323.63 1 rs 185.56 180.71 240.47 763.79 266.55 284.43 323.63 1 rs 112.35 12.35 12.07 240.47 76.94 4.55 281.37 1 rs 197.91 193.25 240.47 790.78 483.81 622.50 609.54 $2,$ rs 197.91 193.25 240.47 790.78 483.81 622.50 609.54 $2,$ rs 197.91 193.25 240.47 790.78 483.81 622.50 609.54 $2,$ rs 197.91 193.25 240.47 770 1175.02 (163.33) (234.67) 24.67 rs 197.91 193.25 240.47 776 2778 13.07 76.50 10.62 rs 145.74 (75.02) (163.33) (234.67) 10.62 10.62 rs 450 12.77 776 2778 13.07 379.63 10.62 rs 147.44 (238.92) 17.56 77.98 379.66 10.62 10.62 rs 147.44 (238.92) 177.56 177.58 329.06 135.46 1.6	Less: Inter-segment revenue		-	Ŧ	-	62.14	(51.59)	-	699.97
(1,1) $(1,2,1)$ $(1,2,1)$ (240.47) (763.79) (266.55) (284.43) (323.63) (1) $(1,2,1)$ $(1,2,3)$ $(1,2,3)$ $(1,2,3)$ $(1,2,3)$ $(1,2,3)$ $(1,3,3)$ $(1,3,3)$ $(1,3,3)$ $(1,3,3)$ $(1,3,3)$ $(1,3,3)$ $(1,3,3)$ $(1,3,4,5)$ $(1,5,1,5)$ $(1,5,1,5)$ $(1,5,1,5)$ $(1,5,1,5)$ $(1,5,1,5)$ $(1,5,1,5)$ $(1,5,1,5)$ $(1,5,1,5)$ $(1,5,1,5)$ $(1,7,5,1,5)$ $(1,7,5,1,5)$ $(1,7,5,1,5)$ $(1,7,5,1,5)$ $(1,1,1,5,1,5)$ $(1,1,1,5,1,5)$	Income from operations	3,325.52	2,637.92	3,899.59	11,329.50	10,537.65	13,233.08	12,061.63	49,961.83
185.56180.71 240.47 763.79 266.55 284.43 323.63 1rs 1 2 2 2 2 2 2 2 2 2 2 rs 12.35 12.54 $ 2$ 2 <td>Segment Result</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Segment Result								
Is -1 -1 217.26 261.13 281.37 1 Is 12.35 12.54 12.54 -1 26.99 261.13 281.37 4.55 197.91 197.91 193.25 240.47 790.78 483.81 622.50 609.54 2.5 8 -197.91 193.25 240.47 790.78 483.81 622.50 609.54 2.5 8 -150 193.25 240.47 770.78 175.02 (175.02) (163.33) (234.67) 8 -4.50 12.77 7.76 27.78 13.07 56.50 10.62 10.62 6 -4.50 12.77 7.76 27.78 13.07 56.50 10.62 10.62 6 -6.66 <td< td=""><td>a) Fertilizers</td><td>185.56</td><td>180.71</td><td>240.47</td><td>763.79</td><td>266.55</td><td>284.43</td><td>323.63</td><td>1,106.95</td></td<>	a) Fertilizers	185.56	180.71	240.47	763.79	266.55	284.43	323.63	1,106.95
Is 12.35 12.54 12.54 2.99 76.94 4.55 4.55 Ig7.91 197.91 193.25 240.47 790.78 483.81 622.50 609.54 $2,$ s (54.97) (55.11) (70.67) 281.45 (175.02) (163.33) (234.67) $2,$ s (54.97) (65.11) (70.67) (281.45) (175.02) (163.33) (234.67) $2,$ s (54.97) (65.11) (70.67) (281.45) (175.02) (163.33) (234.67) $2,$ s (57.68) 13.07 56.50 10.62	b) Solvent		-		-	217.26	261.13	281.37	1,064.57
	c) Seeds & Others	12.35	12.54		26.99	1	76.94	4.55	26.99
3 (54.97) (65.11) (70.67) (281.45) (175.02) (163.33) (234.67) 3 (54.97) (65.11) (70.67) (281.45) (175.02) (163.33) (234.67) 4 4.50 12.77 7.76 27.78 13.07 56.50 10.62 tems $ (379.83)$ $ (379.83)$ $ (379.83)$ $ -$ it of associate $ (379.83)$ $ 7.19$ $ 147.44$ (238.92) 177.56 157.28 329.06 135.84 385.49 1	Total	197.91	193.25	240.47	790.78	483.81	622.50	609.54	2,198.51
3 (54.97) (65.11) (70.67) (281.45) (175.02) (163.33) (234.67) (24.67) 3 4.50 12.77 7.76 27.78 13.07 56.50 10.62 10.62 4.50 $ (379.83)$ $ (379.83)$ $ (379.83)$ $ (379.83)$ $ 10.62$ $ 10.62$ $ (379.83)$ $ (379.83)$ $ (379.83)$ $ -$	Adjusted for:								
************************************	a) Finance costs	(54.97)		(70.67)	(281.45)	(175.02)	(163.33)	(234.67)	(816.47)
tems - (379.83) - (379.83) - (379.83) - - it of associate - - (379.83) - (379.83) - - - it of associate - - - - 7.19 - - - 147.44 (238.92) 177.56 157.28 329.06 135.84 385.49 1	b) Other income	4.50	12.77	7.76	27.78	13.07	56.50	10.62	86.07
it of associate 7.19 7.19 147.44 (238.92) 177.56 157.28 329.06 135.84 385.49 1.	c) Exceptional items		(379.83)		(379.83)		(379.83)		(379.83)
147.44 (238.92) 177.56 157.28 329.06 135.84 385.49	d) Share in profit of associate	•	-		1	7.19	-		-
	Profit before tax	147.44	(238.92)	177.56	157.28	329.06	135.84	385.49	1.088.28

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 a. The Company is focused on two business segments: Fertilizers and Solvent. Based on the "management approach" as defined in Ind AS 108-'Operating Segments', the Chief

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. 8

Previous year's/quarter's figures have been regrouped/re-classified wherever necessary to make them comparable.

Date: July 30, 2019 **Place: Nanded**



ADITYA FALOR & ASSOCIATES Chartered Accountants



270, Vatsalya Nagar, Hudco, Nanded - 431603 Phone : 02462 - 237915 email : adityafalor@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SHIVA GLOBAL AGRO INDUSTRIES LIMITED

Dear Sir,

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of SHIVA GLOBAL AGRO INDUSTRIES LIMITED ("the Company") for the Quarter ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 05, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these 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 provides 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, prepared in accordance with the aforesaid 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 modified by Circular No.CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Aditya Falor & Associates **Chartered Accountants** Firm Reg. No. 127273W M.NO. 122487 NANDEL CA Aditya G. Falor Proprietor Membership No. 122487

UDIN: 19122487AAAACX5168

Place: Nanded Date: July 30, 2019

ADITYA FALOR & ASSOCIATES

Chartered Accountants



270, Vatsalya Nagar, Hudco, Nanded - 431603 Phone : 02462 - 237915 email : adityafalor@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SHIVA GLOBAL AGRO INDUSTRIES LIMITED

Dear Sir,

We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of SHIVA GLOBAL AGRO INDUSTRIES LIMITED ("the Parent") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associate for the Quarter ended June 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 05, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these 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 provides less assurance than an audit. We have not performed an audit and 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 and Associate viz: Kirtiman Agrogenetics Limited.

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 aforesaid 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 modified by Circular No.CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Aditya Falor & Associates 🔐 🖁 **Chartered Accountants** Firm Reg. No. 127273W M.No. 122487 VANDED CA Aditya G. Falor Proprietor 23A **G**Y Membership No. 122487

Place: Nanded Date: July 30, 2019

UDIN: 19122487AAAACY3140