



**SHIVAGRICO IMPLEMENTS LTD.**

REGD. OFFICE: A-1, Ground Floor, Adinath Apts., 281, Tardeo Road, Mumbai - 400 007. INDIA.

Tel.: +91 22 23893022 /23 | Fax: +91 22 23802678

Web: www.shivagrigo.com | Email: information@shivagrigo.com CIN: L28910MH1979PLC0212

Manufacturers of Rolled Sections, Forgings, Hand Tools and Agri Implements

31<sup>st</sup> May, 2014

To,  
The Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Dear Sir,

Scrip Code No. 522237

**Sub: Revised Audited Financial Results for the Quarter and year ended 31<sup>st</sup> March, 2014 pursuant to clause 41 of the Listing Agreement**

With reference to the captioned subject and in continuation to our letter dated 30<sup>th</sup> May, 2014 we would like to inform you that the Revised Audited Financial Results, for the Quarter and Year ended 31<sup>st</sup> March, 2014 is enclosed herewith after making correction in the *Point no. 2(f)[Auditors Remuneration] & (h)[Other Expenses] of Part I and in Point no.4 (Other Income) of Part I and corresponding changes in other places due to the said change* in the Financial Results.

The total expenses are remaining same. Further the figure of other Income is reduced by Rs.0.04 lakhs only. It is due to the fine tuning of the figures.

We would further like to inform you that the said error was totally unintentional and caused inadvertently by the Company.

We request you to kindly take the revised Audited Financial Results on your record and ignore the old audited Financial Results submitted by us and oblige.

Kindly receive and acknowledge the same.

Thanking you.

Yours Faithfully  
For Shivagrigo Implements Limited

Director

Encl: As Above



FACTORY: A-38, Rana Pratap Marg, H.M. Nagar, Falna - 306116, Rajasthan, INDIA.  
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## SHIVAGRICO IMPLEMENTS LIMITED

Regd. office: A-1, GROUND FLOOR, ADINATH APARTMENT., 281, TARDEO ROAD, MUMBAI 400007

### AUDITED FINANCIAL RESULT FOR QUARTER / YEAR ENDED 31st MARCH 2014

PART I

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.14	31.12.13	31.03.13	31.03.14	31.03.13
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Net Sales/ Income from Operations	685.03	676.07	865.21	2616.47	3020.42
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	685.03	676.07	865.21	2616.47	3020.42
2	Expenses					
	(a) Cost of materials consumed	393.17	448.95	441.67	1682.37	1813.84
	(b) Purchase of stock-in-trade	2.29	2.20	(8.50)	13.94	40.88
	(c) Changes in inventories of stock in trade	(11.46)	(37.42)	65.90	(88.45)	23.38
	(d) Employee Benefits expense	10.23	13.68	18.24	51.48	65.65
	(e) Depreciation and amortisation expense	25.47	25.42	23.80	100.06	76.27
	(f) Auditors Remuneration	4.77	0.00	1.02	4.77	4.60
	(i) Professional Fees	0.16	0.00	0.97	0.16	0.97
	(f) Other Expenditure	230.63	220.82	304.13	781.05	904.65
	Total expenses	655.26	673.65	847.23	2545.38	2930.24
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	29.77	2.42	17.98	71.09	90.18
4	Other Income	2.15	0.45	2.31	3.84	4.87
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	31.92	2.87	20.29	74.93	95.05
6	Finance costs	17.70	17.08	12.87	62.22	64.67
7	Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	14.22	(14.21)	7.42	12.71	30.38
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	14.22	(14.21)	7.42	12.71	30.38
10	Tax Expense	0.00	0.00	0.00	0.00	0.00
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	14.22	(14.21)	7.42	12.71	30.38
12	Extraordinary item (net of tax expense Rs. NIL)					
	- Current Tax	4.36	0.00	(0.78)	4.36	6.31
	- Wealth Tax	0.00	0.00	0.00	0.00	0.00
	- Deferred Tax	(0.59)	0.00	(4.21)	(0.59)	(4.21)
	- MAT Credit	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) after extra ordinary activities and taxes	10.45	(14.21)	12.41	8.94	28.28
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	501.36	501.36	501.36	501.36	501.36
15	Reserves excluding Revaluation Reserves as per Balance sheet	0.00	0.00	0.00	272.21	263.26
16 (i)	Earnings Per Share ( Before Extraordinary items)					
	a) Basic	0.21	(0.28)	0.25	0.18	0.56
	a) diluted	0.21	(0.28)	0.25	0.18	0.56
16 (ii)	Earnings Per Share (After Extraordinary items)					
	a) Basic	0.21	(0.28)	0.25	0.18	0.56
	a) diluted	0.21	(0.28)	0.25	0.18	0.56

## PART II

A Particulars of shareholding						
1	Public Shareholding					
	- No. of Shares	2033947	2081747	2158192	2033947	2158192
	- Percentage of Shareholding	40.57%	41.52%	43.05%	40.57%	43.05%
2	Promoters and Promoter Group. Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	0.00	0.00	0.00	0.00	0.00
	- Percentage of shares ( as a % of the total Shareholding of promoter and promoter group )	0.00	0.00	0.00	0.00	0.00
	- Percentage of shares ( as a % of the total share capital of the company )	0.00	0.00	0.00	0.00	0.00
	b) Non - Encumbered	2979653	2931853	2855408	2979653	2855408
	- Number of shares					
	- Percentage of shares ( as a % of the total Shareholding of promoter and promoter group )	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares ( as a % of the total share capital of the company )	59.43%	58.48%	56.95%	59.43%	56.95%

Particulars	31.03.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	No
Disposed of during the quarter	No
Remaining unresolved at the end of the quarter	1

1 STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2013		(Rs. in Lakhs)	
PARTICULARS	31.03.2014	31.03.2013	
	Audited	Audited	
<b>EQUITY AND LIABILITIES</b>			
Shareholder's funds			
Share Capital	501.36	501.36	
Reserve & Surplus	272.21	263.26	
<b>Sub-Total- Shareholders Funds</b>	<b>773.57</b>	<b>764.62</b>	
<b>Non Current Liabilities</b>			
Other Long - term liabilities	126.45	51.14	
Long - term provisions	0.00	0.00	
<b>sub-total- Shareholders funds</b>	<b>126.45</b>	<b>51.14</b>	
<b>Current liabilities</b>			
Short term borrowings	551.03	559.07	
Trade payables	49.49	42.34	
Other current liabilities	133.93	138.91	
Short - term provisions	0.00	0.00	
<b>Sub-Total- Current Liabilities</b>	<b>734.45</b>	<b>740.32</b>	
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>1634.47</b>	<b>1556.08</b>	
<b>ASSETS</b>			
<b>Non - current Assets</b>			
Fixed assets			
(i) Tangible Assets	694.16	757.61	
(ii) Intangible Assets	0.03	0.04	
(iii) Capital work - in - progress	196.75	114.12	
(iv) Intangible assets under development	0.00	0.00	
Non - current investment	0.16	0.16	
Deferred tax assets (net)	0.00	0.00	
Long - term loans and advances	15.68	12.78	
Other non - current assets			
<b>Sub-Total- Non Current Assets</b>	<b>906.78</b>	<b>884.71</b>	

Current Assets		
Current investment	0.00	0.00
Inventories	497.76	398.91
Trade receivables	81.94	146.72
Cash & cash equivalents	9.50	11.17
Short term - loans and advances	138.49	114.57
Other current assets		
<b>Sub-Total- Current Assets</b>	<b>727.69</b>	<b>671.37</b>
<b>TOTAL- ASSETS</b>	<b>1634.47</b>	<b>1556.08</b>

**Primary Segment Reporting**

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.14	31.12.13	31.03.13	31.03.14	31.03.13
	Audited	Unaudited	Audited	Audited	Audited
<b>Segment Revenue</b>					
External Sales	685.03	676.07	865.21	2616.47	3020.42
Other income	2.15	0.45	2.31	3.84	4.87
<b>Total Revenue</b>	<b>687.18</b>	<b>676.52</b>	<b>867.52</b>	<b>2620.31</b>	<b>3025.29</b>
<b>Segment Result</b>					
Rolling & Forging	31.92	2.87	20.29	74.93	95.05
Others	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>31.92</b>	<b>2.87</b>	<b>20.29</b>	<b>74.93</b>	<b>95.05</b>
Add :-					
Unallocated Income	0.00	0.00	0.00	0.00	0.00
Less:-					
(i) Interest ( net of interest received)	17.70	17.08	12.87	62.22	64.67
(ii) Unallocated corporate Expenses	0.00	0.00	0.00	0.00	0.00
<b>Total profit before Tax</b>	<b>14.22</b>	<b>(14.21)</b>	<b>7.42</b>	<b>12.71</b>	<b>30.38</b>

**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 and European countries.
- 3) The above audited results as accorded by the audit committee, have been taken on record by the Board of Director's at the meeting held on 30.05.2014
- 4) The figures for the quarter ended 31st March, 2014 and 31st March, 2013 are the balancing figures between audited figures in respect of the full financial year and the year-to-date figures upto the third quarter of the relevant financial year which were subjected to limited review by the auditors.
- 5) Previous periods figures have been regrouped/rearranged wherever necessary.

For and on behalf of the Board of Directors

  
VIMALCHAND M. JAIN  
Director

Place :- Mumbai  
Date :- 30.05.2014