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.shivagrico.in | Email: information@shivagrico.in | CIN: L28910MH1979PLC021212
Manufacturers of Rolled Sections, Forgings, Hand Tools and Agri Implements

Date: 04.11.2026

To,
The Secretary,
The Department of Corporate Services,
Bombay Stock Exchange Limited
Phiroze jeejeebhoy Towers,
Dalal Street,Mumbai – 400 001

Scrip Code: 522237

Sub: Un-audited Financial Results and Limited Review Report for the Quarterand Half Year ended on 30thSeptember, 2026 as per Regulation 33 of the SEBI(Listing Obligations and disclosure Requirements) Regulations, 2015

Dear Sir,

This is to inform you that Board of Directors have, Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approved the Un-Audited Financial Results for the quarter and half year ended on 30thSeptember, 2026, in its meeting held on Wednesday, the 4thNovember, 2026.

The Copy of the unauditedfinancial results, cash flow, statement of assets and Liabilities along with Limited Review Report issued by the Statutory Auditors of the Company is enclosed.

Further this statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

The meeting was conducted on Wednesday, the 4thNovember, 2026at 3:00 p.m. and concluded at 4.30 p.m.

Kindly receive and acknowledge the same.

For Shivagrico Implements Limited

JINAL BHARAT JOSHI
Digitally signed by JINAL BHARAT JOSHI
Date: 2026.11.04 16:54:44 +05'30'

Jinal Joshi
Company Secretary and Compliance Officer
Encl. as above

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. :- **Not Applicable**

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

Sr. No.	Particulars	Rs. (in Lakhs)
1	Loans / revolving facilities like cash credit from banks / Financial Institutions	
A	Total amount outstanding as on date	1789.83
B	Of the total amount outstanding, amount of default as on date	0
2	Unlisted Debt Securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
3	Total financial indebtedness of the listed entity including short term debt and long-term debt	1789.83

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half yearly filings i.e. 2nd and 4th quarter):-

Pursuant to Regulation 15 (2) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 the compliance with the Corporate Governance provisions as specified in Regulations 17 to 27 and clauses (b) to (i) of sub - regulation (2) of regulation 46 and para C,D and E of schedule V shall not apply in respect of listed entity having paid up equity share capital not exceeding Rupees Ten Crores and net worth not exceeding Rupees Twenty Five Crores as on the day of the previous financial year.

As per latest Audited Accounts of the Company as at 31st March, 2026; the paid-up Equity Share Capital of the Company is Rupees 501.36 lakhs and Net worth is Rupees 785.69 lakhs. It may further note that the Company does not exceed the prescribed limits and therefore the disclosure required under Regulation 23(9) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the six months period ended on 30th September, 2026 is not applicable. However, as a good corporate governance practice, we submit the related party transactions details as under.

Related Party Transaction

From 1/04/2026 to 30/09/2026
(Rs. in lacs)

Nature of Transactions	Bharti Jain	Archana Mehta	Deesons Investment & Finance Pvt Ltd. Jodhpur	Hemant V Ranawat HUF
Salary & Bonus	5.80	4.79	0	0
Sales Commission	0	0	0	0
Sales	0	0	0	0
Weighing Charges	0	0	0	0
Purchase trading	0	0	0.54	0

E. STATEMENT IN IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (Applicable only for Annual filing i.e. 4th Quarter) – **Not Applicable**

For Shivagrico Implements Limited

JINAL BHARAT JOSHI
Digitally signed by JINAL BHARAT JOSHI
Date: 2026.11.04 16:55:27 +05'30'

Jinal Joshi
Company Secretary and Compliance Officer

SHIVAGRICO IMPLEMENTS LIMITED

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

CIN. L28910MH1979PLC021212

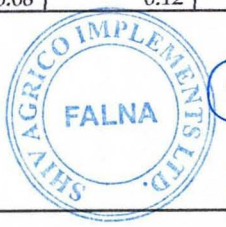
(T) +91 22 23893022 / 23 Emailid : shivimpl@shivagrico.com Website : www.shivagrico.com

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER,2026

(Rs. In Lacs)

Sr. No.	Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR
		30-09-26	30-06-26	30-09-25	30-09-26	30-09-25	31-03-26
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
1	**Income from operations**						
	(a) Net sales/ Income from operations	1,177.42	1,163.59	1,107.56	2,341.01	2,279.90	4,718.06
	(b) Other operating income	10.53	8.82	9.16	19.35	15.40	37.98
	Total income from operations (net)	**1,187.95**	**1,172.41**	**1,116.72**	**2,360.36**	**2,295.30**	**4,756.04**
2	**Expenses**						
	(a) Cost of materials consumed	877.79	640.31	659.28	1,518.10	1,388.54	3,038.63
	(b) Purchase of stock-in-trade	-	1.52	3.25	1.52	6.14	21.01
	(c) Changes in inventories of stock in trade	(192.01)	96.24	(52.11)	(95.77)	(4.74)	(100.44)
	(d) Manufacturing expenses	223.99	160.20	225.91	384.19	385.57	727.60
	(e) Employee benefits expenses	151.17	138.69	161.96	289.86	293.28	584.98
	(f) Finance costs	28.49	26.03	25.37	54.52	53.12	102.34
	(g) Depreciation and amortisation expense	31.02	47.17	35.93	78.19	77.42	157.62
	(h) Other Expenditure	61.88	54.54	36.38	116.42	69.59	155.01
	Total expenses	**1,182.33**	**1,164.70**	**1,095.97**	**2,347.03**	**2,268.92**	**4,686.75**
3	Profit / (Loss) from Operation before Exceptional Items & Tax	5.62	7.71	20.75	13.33	26.38	69.29
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) from Ordinary Activities before tax	5.62	7.71	20.75	13.33	26.38	69.29
6	**Tax Expense**						
	Current Tax	1.44	6.65	-	8.09	-	17.00
	Deferred Tax	0.40	(5.03)	6.82	(4.63)	12.42	13.63
	Tax relating to prior years	-	-	-	-	-	0.06
	Total Tax Expenses	**1.84**	**1.62**	**6.82**	**3.46**	**12.42**	**30.69**
7	Net Profit / (Loss) from ordinary activities after tax	3.78	6.09	13.93	9.87	13.96	38.60
8	**Other Comprehensive Income**						
	Items that will not be reclassified to profit & loss						
	(i) Remeasurement gains on defined benefit plans	-	-	-	-	-	4.51
	(ii) Income-tax on above	-	-	-	-	-	(1.13)
	Total Other Comprehensive Income for the year (net of tax)	-	-	-	-	-	3.37
9	Total Other Comprehensive Income for the Period/year	**3.78**	**6.09**	**13.93**	**9.87**	**13.96**	**41.97**
10	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	501.36	501.36	501.36	501.36	501.36	501.36
11	Other Equity Excluding Revaluation Reserve	-	-	-	-	-	327.70
12	Earnings Per Share (in Rupees)						
	a) Basic	0.08	0.12	0.28	0.20	0.28	0.77
	b) Diluted	0.08	0.12	0.28	0.20	0.28	0.77





For Shivagrico Implements Ltd.

Vimalchand Jain
Managing Director
DIN - 00194574

SHIVAGRICO IMPLEMENTS LIMITED
Regd. Office: A-1, Gr. Floor, Adinath Apartment 281, Tardeo Road, Mumbai 400007
CIN. L28910MH1979PLC021212
(T) +91 22 23893022 / 23 Emailid : shivimpl@shivagrico.com Website : www.shivagrico.com

SEGMENT INFORMATION

Operating Segments are reported in a manner consistent with the internal reporting provided to the Chief Operating decision maker. The Company deals in Rolling and Forging of Agriculture Implements and other products. All the products made by the Company essentially emanate from Rolling and Forging division and as such it is the only reportable operating segment as per Ind AS 108 "Operating Segments". As the Company is engaged in a single operating segment, segment information has been provided based on geographical location of the customers as under :-

Revenue from operations -

(Rs. In Lacs)

	QUARTER ENDED			SIX MONTHS ENDED		YEAR
Country	**30-09-26**	**30-06-26**	**30-09-25**	**30-09-26**	**30-09-25**	**31-03-26**
	Unaudited	**Unaudited**	**Unaudited**	**Unaudited**	**Unaudited**	**Audited**
India	900.47	943.06	910.90	1,843.53	1,927.87	3,970.69
Other overseas locations	276.95	220.53	196.66	497.48	352.03	747.37
Total Revenue	**1,177.42**	**1,163.59**	**1,107.56**	**2,341.01**	**2,279.90**	**4,718.06**

Revenue from major customers individually contributing 10% or more of total revenue -

Rolling and Forging - India	-	-	316.43	-	575.96	530.43
Rolling and Forging - Other Overseas Location	-	-	-	-	-	-

Notes:

1) The unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS"), the provision of the Companies Act, 2013 ("the Act") and regulations issued by the Securities and Exchange Board of India ("SEBI"), as applicable. The above results have been reviewed and recommended by the audit committee and thereafter approved by the Board of Directors of Shivagrico Implements Ltd (the Company) at their respective meetings held on 04/11/2026. The statutory auditor has carried out a Limited Review of the results for the quarter and half year ended 30th September, 2026.
2) The previous period's results have been regrouped, rearranged or reclassified, wherever considered necessary, to confirm with the current period's presentation or disclosure.

For Shivagrico Implements Ltd.

Vimalchand Jain
Managing Director
DIN - 00194574

Place :- Mumbai
Date :- 04/11/2026

SHIVAGRICO IMPLEMENTS LIMITED
Regd. Office: A-1, Gr. Floor, Adinath Apartment 281, Tardeo Road, Mumbai 400007
CIN. L28910MH1979PLC021212
(T) +91 22 23893022 / 23 Emailid : shivimpl@shivagrico.com Website : www.shivagrico.com

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2026

	PARTICULARS	(Rs. In Lacs) 30-09-26 Unaudited	31-03-26 Audited
	ASSETS		
	Non-current assets		
(a)	Property, Plant and Equipment	874.25	922.93
(b)	Capital work-in-progress	236.63	136.98
(c)	Intangible assets	3.04	0.37
(d)	Right-of-Use Assets	10.22	10.33
(e)	Financial Assets		
	(i) Investments	0.17	0.17
(f)	Other non-current assets	14.48	13.90
		1,138.79	1,084.68
	Current assets		
(a)	Inventories	1,540.57	1,356.97
(b)	Financial Assets		
	(i)Trade receivables	350.50	289.65
	(ii)Cash and cash equivalents	1.35	0.72
	(iii)Bank Balances Other than mentioned in (ii) above	8.50	8.50
	(iv)Other financial assets	8.42	7.23
(c)	Other Current Assets	128.49	75.33
		2,037.83	1,738.40
	Total Assets	**3,176.62**	**2,823.08**
	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share capital	501.36	501.36
(b)	Other Equity	337.56	327.71
		838.92	829.07
	LIABILITIES		
	Non-current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	147.20	187.74
	(ii) Lease Liability	0.10	0.10
(b)	Provisions	58.87	58.87
(c)	Defered tax liabilities (Net)	58.33	62.97
		264.50	309.68
	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	1,789.34	1,569.15
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises	0.08	0.08
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	233.44	57.55
	(iii) Other financial liabilities	2.65	1.02
(b)	Other Current Liabilities	47.28	56.13
(c)	Provisions	0.40	0.40
		2,073.20	1,684.33
	Total Equity and Liabilities	**3,176.62**	**2,823.08**

For Shivagrico Implements Ltd.

Vimalchand Jain
(Managing Director)
DIN - 00194574

SHIVAGRICO IMPLEMENTS LTD. FALNA

Amrawat Jain & Associates LLP Firm Regn. No. (109681W) Chartered Accountants

SHIVAGRICO IMPLEMENTS LTD

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

CIN. L28910MH1979PLC021212

(T) +91 22 23893022 / 23 Emailid : shivimpl@shivagrico.com Website : www.shivagrico.com

STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(Rs. in Lacs)

Particulars	30-09-26 Rs. (Unaudited)	30-09-25 Rs. (Unaudited)
Cash flow from operating activities		
Profit/(Loss) before tax	13.33	26.38
Adjustment to reconcile net profit to net cash provided by operating activities		
Depreciation and Amortisation Expense	78.19	77.42
Finance Cost	54.52	53.12
(Profit)/Loss on Disposal of Property,Plant and Equipment	-	(0.04)
Interest income	(0.35)	(0.41)
Operating profit before working capital changes	145.69	156.47
Net changes in		
Trade receivables	(60.85)	(16.74)
Inventories	(183.61)	(45.71)
Other Financial Assets	(1.19)	0.67
Other Current Assets	(53.16)	(1.69)
Trade payables	175.89	1.92
Other Current Liabilities	(8.86)	4.85
Other Financial Liabilities	1.63	(0.16)
Other Non-Current Assets	(8.68)	-
Provisions	-	5.25
Cash generated from operations	6.87	104.86
Taxes paid (net of refunds)	-	10.50
Net cash provided by/(used in) operating activities	**6.87**	**94.36**
Cash flow from Investing activities		
Payment for purchase of property, plant and equipment (including adjustments on account of capital work-in-progress)	(131.71)	(67.96)
Proceeds from disposal of property, plant and equipment		12.61
Bank Deposits Matured/(Placed)		-
Interest received	0.35	0.41
Net cash provided by/(used in) investing activities	**(131.37)**	**(54.94)**
Cash Flows from Financing activities		
Borrowings Net	179.65	6.31
Lease Liability	(0.01)	-
Interest Paid	(54.52)	(53.12)
Net cash provided by/(used in) financing activities	**125.12**	**(46.81)**
Net change in cash and cash equilavents	**0.63**	**(7.39)**
Cash and cash equivalents at the beginning of the period	0.72	8.55
Cash and cash equivalents at the end of the period	**1.35**	**1.16**





For Shivagrico Implements Ltd

Vimalchand Jain
(Managing Director)
DIN - 00194574

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report
To the Board of Directors
Shivagrico Implements Limited,

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Shivagrico Implements Limited** ("the Company"), for the quarter ended 30 September 2026 and half year ended 30 September 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Regulations') as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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 (ICAI). 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 the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.

ASHISH JAYANTILAL JAIN

Digitally signed by ASHISH JAYANTILAL JAIN
Date: 2026.11.04 16:32:31 +05'30'

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ambavat Jain & Associates LLP
Chartered Accountants
ICAI Firm Registration No: 109681W

ASHISH JAYANTILAL JAIN
Digitally signed by ASHISH JAYANTILAL JAIN
Date: 2026.11.04 16:32:07 +05'30'

Ashish J Jain
Partner
Membership No.111829

Place: Mumbai
Date: 4 November 2026

ICAI UDIN No: 26111829ISHMAZ6359