

# SATIATE AGRI LIMITED

(Formerly Known as Shaba Chemicals Limited)

CIN NO. L24111MP1986PLCO03741

Regd. Office: Cabin No. 1, Shop No. 6, Scheme No-71Sec C Vikram Squer, Indore, Sudama Nagar, Indore, Indore, Madhya Pradesh, India, 452009

Corporate Office: 713, Iskon Emporio, B/s. Star India Bazar, Near Jodhpur, Cross Road, Satellite, Ahmedabad-380051, Contact: 07314299232, 9409054403

Email Id: shabachemicals@gmail.com Website: www.shabachemicals.com

03<sup>rd</sup> November, 2023

To  
The General Manager-Listing  
Corporate Relationship Department  
BSE Limited, Ground Floor,  
P.J. Towers, Dalal Street, Mumbai

Scrip Code: 524546

Dear Sir/Madam,

**Sub: Outcome of the meeting of the Board of Directors held on Friday, November 03<sup>rd</sup>, 2023.**

**Ref: Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015.**

With reference to above subject and in compliance with Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the outcome of the Meeting of the Board of Director held on today i.e., Friday, November 03, 2023 at 04:00 p.m. and concluded on 05.00 p.m. *inter alia* considered and approved the following:

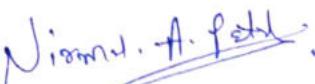
- 1) Un-Audited Financial Results (UFR) for the second quarter and half year ended September 30, 2023, along with the Statutory Auditors' Limited Review Report.
- 2) Reviewed the other businesses of the company.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully

**For Satiate Agri Limited**  
(Formerly Known as Shaba Chemicals Limited)

  
Nirmal Ambalal Patel  
Chief Financial Officer

Encl. As Above

**Satiate Agri Limited**  
 (Formerly Known as Shaba Chemicals Limited)  
 CIN: L24111MP1986PLC003741

Financial results by company

(Rs. in Lakhs)

| Part I  | Statement of Standalone Unaudited Results for the Quarter and half year Ended 30/09/2023 |  |   |   |  |           | Year Ended<br>(31/03/2023) |  |
|---|--|--|---|---|--|-----------|----------------------------|--|
|   | Quarter Ended  |  | Half Year Ended   |   | Year Ended   |           |                            |  |
|   | 3 months ended<br>(30/09/2023)   | Preceding 3 months ended<br>(30/06/2023) | Corresponding 3 months ended in the previous year<br>(30/09/2022) | Year to date figures for current period ended<br>(30/09/2023) | Year to date figures for the previous year ended<br>(30/09/2022) | (Audited) |                            |  |
| <b>(Refer Notes Below)</b>  | <b>(Unaudited)</b>   | <b>(Unaudited)</b>                       | <b>(Unaudited)</b>  | <b>(Unaudited)</b>  | <b>(Unaudited)</b>   |           |                            |  |
| <b>1 Revenue from Operation</b>   | 0.00   | 19.90                                    | 879.89  | 19.90   | 884.89   |           | 9234.58                    |  |
| Other income  | 0.00   | 0.00                                     | 0.00  | 0.00  | 0.00   |           | 0.00                       |  |
| <b>Total Revenue (I + II)</b>   | <b>0.00</b>  | <b>19.90</b>                             | <b>879.89</b>   | <b>19.90</b>  | <b>884.89</b>  |           | <b>9234.58</b>             |  |
| <b>2 Expenses</b>   |  |  |   |   |  |           |                            |  |
| (a) Cost of materials consumed  | 0.00   | 26.73                                    | 876.92  | 26.73   | 881.17   |           | 9130.60                    |  |
| (b) Purchase of stock-in-trade  | 0.00   | 0.00                                     | 0.00  | 0.00  | 0.00   |           | 0.00                       |  |
| © Changes in inventories of finished goods, work-in-progress and stock-in-trade       | 0.00   | 0.00                                     | 0.00  | 0.00  | 0.00   |           | 0.00                       |  |
| (d) Employee benefits expense   | 0.38   | 0.25                                     | 0.87  | 0.63  | 1.30   |           | 2.21                       |  |
| (e) Finance Cost  | 0.00   | 0.04                                     | 0.06  | 0.04  | 0.09   |           | 0.25                       |  |
| (f) Depreciation and amortisation expense   | 0.00   | 0.00                                     | 0.00  | 0.00  | 0.00   |           | 0.00                       |  |
| (g) Other expenses  | 3.54   | 0.49                                     | 0.07  | 4.03  | 0.25   |           | 7.17                       |  |
| <b>Total expenses</b>   | <b>3.92</b>  | <b>27.51</b>                             | <b>877.92</b>   | <b>31.43</b>  | <b>882.81</b>  |           | <b>9140.23</b>             |  |
| <b>3 Profit / (Loss)before exceptional and extraordinary items and tax (III - IV)</b> | <b>(3.92)</b>  | <b>(7.61)</b>                            | <b>1.97</b>   | <b>(11.53)</b>  | <b>2.08</b>  |           | <b>94.35</b>               |  |
| <b>4 Exceptional items</b>  | <b>0.00</b>  | <b>0.00</b>                              | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>  |           | <b>0.00</b>                |  |
| <b>5 Profit / (Loss) before extraordinary items and tax (V - VI)</b>                  | <b>(3.92)</b>  | <b>(7.61)</b>                            | <b>1.97</b>   | <b>(11.53)</b>  | <b>2.08</b>  |           | <b>94.35</b>               |  |
| <b>6 Tax expense - Provision for taxation</b>   |  |  |   |   |  |           |                            |  |
| Current Tax - Provision for taxation  | 0.00   | 0.00                                     | 0.59  | 0.00  | 0.63   |           | 25.47                      |  |
| Deferred Tax  |  |  |   |   |  |           |                            |  |
| <b>7 Net Profit / (Loss) for the period</b>   | <b>(3.92)</b>  | <b>(7.61)</b>                            | <b>1.38</b>   | <b>(11.53)</b>  | <b>1.45</b>  |           | <b>68.88</b>               |  |
| <b>8 Other Comprehensive Income/(Loss) (net of tax)</b>                               | <b>0.00</b>  | <b>0.00</b>                              | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>  |           | <b>0.00</b>                |  |
| <b>9 Total Comprehensive Income/(Loss) for the period</b>                             | <b>(3.92)</b>  | <b>(7.61)</b>                            | <b>1.38</b>   | <b>(11.53)</b>  | <b>1.45</b>  |           | <b>68.88</b>               |  |
| <b>10 Paid up Equity Share Capital (Face value of Rs. 10/- each)</b>                  | <b>291.64</b>  | <b>291.64</b>                            | <b>291.64</b>   | <b>291.64</b>   | <b>291.64</b>  |           | <b>291.64</b>              |  |
| <b>11 Earnings per equity share:</b>  |  |  |   |   |  |           |                            |  |
| (1) Basic   | (0.13)   | (0.26)                                   | 0.05  | (0.40)  | 0.05   |           | 2.36                       |  |
| (2) Diluted   | (0.13)   | (0.26)                                   | 0.05  | (0.40)  | 0.05   |           | 2.36                       |  |

Notes:

- The above unaudited financial results were reviewed by the audit committee and approved by the board of directors at its meeting held on 03rd November, 2023.

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*Nirmal. A. Patel*

**Satiate Agri Limited**  
(Formerly Known as Shaba Chemicals Limited)  
CTN: 124111MP1986PLC 003741

2. These financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

3. Disclosure of segment wise information is not applicable as the Company has only one business segment.

4. Previous quarter's figures have been re-grouped / re-arranged wherever necessary.

5. In view of the seasonality of the Company's business, the financial results for the Quarter & Half Year ended on September 30, 2023, are not indicative of the full year's performance.

**By Order of the Board of Directors**

**For Satiate Agri Limited**

(Formerly Known as Shaba Chemicals Limited))



**Nirmal Patel**

**Chief Financial Officer**

Date : 03/11/2023

Place : Indore

**Satiate Agri Limited**  
 (Formerly Known as Shaba Chemicals Limited)  
 CIN: L24111MP1986PLC003741

**Statement Of Assets and Liability**

(Rs. In Lakhs)

| Particulars                            | Standalone              |                          |
|--|-------------------------|--------------------------|
|  | As at 30th Sept<br>2023 | As at 31st<br>March 2023 |
|  | Unaudited               | Audited                  |
| <b>A) Assets</b>                       |                         |                          |
| <b>Non Current Assets</b>              |                         |                          |
| Property Plant and Equipment           | -                       |                          |
| Capital Work In Progress               | -                       | -                        |
| Other Intangible Assets                |                         |                          |
| Intangible assets under Development    |                         |                          |
| Financial Assets                       |                         |                          |
| i) Investment                          |                         |                          |
| ii) Loan                               | -                       | -                        |
| iii) Other Financial Assets            | -                       |                          |
| Deferred Tax Assets (net)              |                         |                          |
| Other non current Assets               | -                       | -                        |
| <b>Total Non Current Assets</b>        | <b>-</b>                | <b>-</b>                 |
| <b>Current Assets</b>                  |                         |                          |
| Inventories                            | 83.27                   | -                        |
| Financial Assets                       |                         |                          |
| i) Trade Receivable                    | -                       | -                        |
| ii) Cash and Cash Equivalents          | 8.53                    | 99.79                    |
| iii) Bank Balance other than (ii)above | -                       |                          |
| iv) Loans and Advances                 | 15.81                   | 15.81                    |
| iv) Investment                         | -                       | -                        |
| Other Current Assets                   | -                       | -                        |
| <b>Total Current Assets</b>            | <b>107.61</b>           | <b>115.60</b>            |
| <b>Total Assets</b>                    | <b>107.61</b>           | <b>115.60</b>            |
| <b>B) Equity and Liabilities</b>       |                         |                          |
| Equity Share Capital                   | 291.64                  | 291.64                   |
| Other Equity                           | -235.89                 | -224.37                  |
| <b>Total Equity</b>                    | <b>55.75</b>            | <b>67.27</b>             |
| <b>Non Current Liabilities</b>         |                         |                          |
| Financial Liabilities                  |                         |                          |
| i) Borrowings                          | -                       | -                        |
| Defered Tax Liabilities                |                         |                          |
| <b>Total Non Current Liabilities</b>   | <b>55.75</b>            | <b>67.27</b>             |
| <b>Current Liabilities</b>             |                         |                          |
| Financial Liabilities                  |                         |                          |
| i) Borrowings                          | 18.85                   | 15.32                    |
| ii) Trade Payables                     | 7.39                    | 7.39                     |
| iii) Other Financial Liabilities       | -                       | -                        |
| Provisions                             | 25.47                   | 25.47                    |
| Other Current Liabilities              | 0.15                    | 0.15                     |
| <b>Total Current Liabilities</b>       | <b>51.86</b>            | <b>48.33</b>             |
| <b>Total Equity and Liabilities</b>    | <b>107.61</b>           | <b>115.60</b>            |

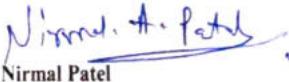
By Order of the Board of Directors

Date : 03/11/2023

For Satiate Agri Limited

Place : Indore

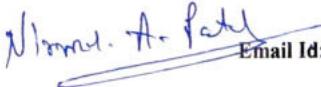
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 Nirmal Patel  
 Chief Financial Officer

| <b>Cash Flow Statement</b>  | (Amount in Lacs) |                                       |
|---|------------------|---------------------------------------|
|   | Particulars      | For the period ended on<br>30.09.2022 |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                       |                  |                                       |
| Profit Before Tax   | -11.53           | 94.35                                 |
| <b>Adjustments for:</b>   |                  |                                       |
| Depreciation  |                  |                                       |
| Preliminary Exps. Written off                                       |                  |                                       |
| Finance Cost  |                  |                                       |
| Dividend Written back/excess provision for taxation                 | 0.00             | 0.00                                  |
| <b>Operating Profit before Working Capital Changes</b>              | <b>-11.53</b>    | <b>94.35</b>                          |
| <b>Movements in Working Capital :</b>                               |                  |                                       |
| Decrease / (Increase) in Inventories                                | 0.00             | 0.00                                  |
| Decrease / (Increase) in Sundry Debtors                             | 0.00             | 0.00                                  |
| Decrease / (Increase) in Loans and Advances                         | 0.00             | -15.81                                |
| Decrease / (Increase) in Current Assets                             | 0.00             | 0.00                                  |
| (Decrease) / Increase in Trade Payables                             | 0.00             | 4.25                                  |
| (Decrease) / Increase in Short Term Provisions                      | 0.00             | 0.00                                  |
| (Decrease) / Increase in Current Liabilities                        | 0.00             | 0.15                                  |
| (Decrease) / Increase in Other Current Liabilities                  | 0.00             | 0.00                                  |
| Cash (used in) / generated from operations                          | -11.53           | 82.94                                 |
| Direct Taxes Paid (net of refunds)                                  | 0.00             | 0.00                                  |
| <b>Net cash (used in) / generated from operating activities (A)</b> | <b>-11.53</b>    | <b>82.94</b>                          |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                       |                  |                                       |
| (Purchase) of Fixed Assets  |                  |                                       |
| Purchase of Investment  |                  |                                       |
| Sale / Disposal of Fixed Assets                                     | 0.00             | 0.00                                  |
| Profit on sale of Investment / Assets                               | 0.00             | 0.00                                  |
| <b>Net cash (used in) / generated from investing activities (B)</b> | <b>0.00</b>      | <b>0.00</b>                           |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                       |                  |                                       |
| (Repayment) / Proceeds From Long Term Borrowings                    | 3.54             | 15.31                                 |
| (Repayment) / Proceeds From Short Term Borrowings                   | 0.00             | 0.00                                  |
| Repayment / (Proceeds) From Long Term Loans & Advances              | 0.00             | 0.00                                  |
| Proceeds from Issue of Shares                                       | 0.00             | 0.00                                  |
| Interest Expense  |                  | 0.00                                  |
| Dividend  | 0.00             | 0.00                                  |
| <b>Net cash (used in) / generated from financing activities (C)</b> | <b>3.54</b>      | <b>15.31</b>                          |
| <b>D.NET INCREASE IN CASH AND CASH EQUIVALENTS (D)=(A+B+C)</b>      | <b>-7.99</b>     | <b>98.25</b>                          |
| <b>Cash and cash equivalents at the beginning of the year</b>       | <b>8.91</b>      | <b>1.54</b>                           |
| <b>Cash and cash equivalents at the end of the year</b>             | <b>0.92</b>      | <b>99.79</b>                          |

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| Components of cash and cash equivalents |             |              |
|---|-------------|--------------|
| in hand and cheques on hand             | 7.88        | 8.26         |
| Scheduled Banks                         |             |              |
| Current Account                         | 0.65        | 91.53        |
| Term Deposit Accounts                   | 0.00        | 0.00         |
|   | <b>8.53</b> | <b>99.79</b> |

Niraj. A. Patel

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

To  
The Board of Directors of  
Satiate Agri Limited  
(Formerly known as Shaba Chemicals Limited)

1. We have reviewed the accompanying statement of unaudited financial results of **Satiate Agri Limited (Formerly known as Shaba Chemicals Limited)** (the 'Company') for the second quarter and half year ended September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIRJCFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. 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, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 (SIZE) 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 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.
4. 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Sanket Shah



Chartered Accountants  
Mem. No. 150873  
UDIN No.: 23150873BGSDSH4109

Place: Ahmedabad  
Date: 03/11/2023