



SHIVA SUITINGS LIMITED

Regd. Off. :384-M, DABHOLKAR WADI, 3RD FLOOR, KALBADEVI ROAD, MUMBAI – 400002
CIN : L17110MH1985PLC038265 Tele. : (91-22) 2200 4849 ✕ (91-22) 2208 7170
Email:investor@shivasuitings.comWebsite: www.shivasuitings.com

Date:19.06.2021

To,
Corporate Relationship Department,
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

Scrip Code: 521003

Dear Sir/Ma'am,

Subject: Compliance under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following:

1. Audited Financial Results as per Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2021;
2. Independent Auditor's Report;
3. Statement of Assets and Liabilities as at March 31, 2021;
4. Declaration in respect of Unmodified Opinion on Audited Financial Statements for the Financial Year ended 31st March, 2021;
5. Cash Flow Statements for the period ended 31st March, 2021.

Kindly take the same on your record and oblige.

Thanking you,

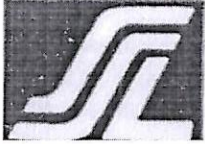
Yours faithfully,

For Shiva Suitings Ltd

Bharat Tulsani

Company Secretary and Compliance Officer

Membership No: A56425



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Statement of Audited Financial results for the quarter and year ended 31st March, 2021						
No.	PARTICULARS	Amount (Rs. in Lakhs) except EPS				
		Quarter Ended		Year ended		
		31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
1	REVENUE FROM OPERATIONS					
2	(A) NET SALES/INCOME FROM OPERATIONS	38.54	92.77	146.44	371.75	605.84
	(B) OTHER INCOME	0.46	0.13	1.16	0.70	1.16
	TOTAL INCOME FROM OPERATIONS	39.00	92.90	147.60	372.45	607.00
3	EXPENSES					
	(A) COST OF MATERIALS CONSUMED					2.55
	(B) PURCHASES	33.66	85.05	149.20	340.57	545.36
	(C) (INCREASE) / DECREASE IN STOCK IN TRADE	(1.63)	(1.33)	(0.74)	(2.20)	18.57
	(D) DEPRECIATION	-	-	-	-	-
	(E) EMPLOYEE BENEFIT EXPENSES	1.49	1.34	(0.37)	5.33	3.83
	(F) OTHER EXPENDITURE	9.02	4.46	1.56	17.70	11.05
	(G) Finance costs	-	-	-	-	-
	TOTAL EXPENSES	42.54	89.52	149.65	361.40	581.36
4	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS & EXCEPTIONAL ITEMS (3-4)	(3.54)	3.38	(2.05)	11.05	25.64
5	PROFIT / (LOSS) AFTER FINANCE COSTS AND BEFORE EXCEPTIONAL ITEMS (4-5)	(3.54)	3.38	(2.05)	11.05	25.64
6	EXCEPTIONAL ITEMS			(0.23)		(0.23)
7	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (6-7)	(3.54)	3.38	(1.82)	11.05	25.87
8	PROVISION FOR TAX					
	(A) PROVISION FOR CURRENT TAX	(1.08)	0.68	(1.54)	1.84	4.00
	(B) PROVISION FOR DEFERED TAX	-	-	-	-	-
	C) MAT CREDIT ENTITLEMENT	1.15	-	2.67	1.15	2.67
9	TOTAL TAX EXPENSES	0.07	0.68	1.13	2.99	6.67
10	NET PROFIT AFTER TAX FROM ORDINARY ACTIVITIES (8-9)	(3.61)	2.70	(2.95)	8.06	19.20
11	EXTRAORDINARY ITEMS					
12	NET PROFIT AFTER TAX FOR THE PERIOD (10-11)	(3.61)	2.70	(2.95)	8.06	19.20
13	OTHER COMPREHENSIVE INCOME / (LOSS)	-	-	-	-	-
14	TOTAL COMPREHENSIVE INCOME / (LOSS) AFTER TAXES (12+13)	(3.61)	2.70	(2.95)	8.06	19.20
15	PAID UP EQUITY SHARE CAPITAL (Face Value of Rs. 10/- each)	155.04	155.04	155.04	155.04	155.04
16	RESERVES (Excluding Revaluation Reserves)	-	-	-	-	-
17	EARNING PER SHARE (Not Annualised, Face Value Rs. 10/- each)					
	(A) BASIC AND DILUTED EPS (Rs.) (Before extraordinary items)	(0.23)	0.17	(0.19)	0.52	1.24
	(B) BASIC AND DILUTED EPS (Rs.) (After extraordinary items)	(0.23)	0.17	(0.19)	0.52	1.24

Notes:

- These financial results have been prepared in accordance with IND AS and 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 relevant rules issued thereunder.
- The audited financial results for the quarter and year ended 31st March, 2021 were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors in its meeting held on 18.06.2021
- The figures for the quarter ended 31st March, 2021 and 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year, also the results at the end of third quarter were only reviewed and not subject to audit.
- As per the requirements of Ind AS no disclosure is required as the Company is operating in only one segment i.e Textiles
- Previous years figures have been re-grouped and re-classified wherever necessary to make them comparable.

Place : Mumbai
Date : 18.06.2021



By the Order of Board
for SHIVA SUITINGS LIMITED

S. K. Sule

Director

P R AGARWAL & AWASHTI
CHARTERED ACCOUNTANTS

REGD OFFICE: 42, Gopal Bhavan, 199, Princess Street, Mumbai – 400 002.

Phone: 022 22093908 Fax: 022 22089133 Email: info@pawanca.com

URL: www.pawanca.com

Independent Auditors' Report on Quarterly and Year-to-Date Audited Standalone Financial Results of Shiva Suitings Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Shiva Suitings Limited**

Opinion

We have audited the accompanying Statement of quarterly and year-to-date Standalone Financial Results of Shiva Suitings Limited ("the Company") for the quarter and year ended March 31st, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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SHIVA SUITINGS LIMITED

CIN : L17110MH1985PLC038265

Statement of Assets and Liabilities as at 31st March, 2021

(Amount in Rs.)

Particulars		31st March, 2021	31st March, 2020
A.	ASSETS		
1	Current assets		
	a)Inventories	4,48,000	2,27,991
	b)Financial Assets		
	(i)Trade receivables	1,24,72,925	2,38,06,476
	(ii)Cash and cash equivalents	43,948	1,30,737
	c)Current Tax Asset	59,65,940	60,81,016
	d)Other Current Assets	2,74,951	1,54,668
		1,92,05,765	3,04,00,888
	TOTAL	1,92,05,765	3,04,00,888
B.	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share capital	1,55,03,950	1,55,03,950
	b) Other Equity	28,59,874	20,53,427
		1,83,63,824	1,75,57,377
	Liabilities		
2	Current liabilities		
	(a)Financial Liabilities		
	(i)Trade payables	-	1,27,50,165
	(b)Other Current liabilities	6,67,032	93,346
	(c) Current Tax Liabilities	1,74,909	-
		8,41,941	1,28,43,511
	TOTAL	1,92,05,765	3,04,00,888



For SHIVA SUITINGS LTD

S. K. Dharma

Director



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Email:investor@shivasuitings.com Website: www.shivasuitings.com

Date:19.06.2021

To,

Corporate Relationship Department,

BSE Limited,

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400001.

Scrip Code: 521003

Dear Sir/Ma'am,

Sub.: Declaration in respect of Unmodified Opinion on Audited Financial statement for the financial year ended 31st March, 2021.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare and confirm that the Statutory Auditors of the Company M/s. P.R. Agarwal & Aswathi, Chartered Accountants, (ICAI Firm Reg. No. 117940W) have issued an Unmodified Audit Report on Standalone Financial Statements of the Company for the year ended 31st March, 2021.

Kindly disseminate the information on the official website of the Exchange for the information of all Members of the Exchange and Investors.

Thanking You.

Yours sincerely,
For Shiva Suitings Ltd

Bharat Palsani
Company Secretary and Compliance Officer
Membership No: A56425

SHIVA SUITINGS LIMITED (CIN : L17110MH1985PLC038265)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2021

Particulars	Rs.	Rs.
	31st March, 2021	31st March, 2020
CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX	11,05,500	25,63,877
Add/(less)		
Prior Period Adjustment	-	22,796
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	11,05,500	25,86,673
Adjustment for :		
Inventory	(2,20,009)	21,12,359
Trade and other Receivables	1,13,33,551	(1,07,21,335)
Trade Payables & Provisions	(1,27,50,165)	50,56,591
Other Liabilities	5,73,686	4,091
Loans and Advances	-	-
Other Advances	(1,20,283)	97,473
Cash Generation from Operations	(77,720)	(8,64,149)
Less : Direct Taxes paid	(9,069)	(1,81,551)
NET CASH FROM OPERATING ACTIVITIES (A)	(86,789)	(10,45,700)
CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	-	-
Purchase / Sale of Fixed Assets/ Investment	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Receipt of Calls in arrears	-	-
NET CASH USED IN FINANCING ACTIVITIES [C]	-	-
NET INCREASE IN CASH AND CASH EQUIVALENT	(86,789)	(10,45,702)
CASH & CASH EQUIVALENTS AS AT THE COMMENCEMENT OF THE YEAR	1,30,737	11,76,439
CASH & CASH EQUIVALENTS AS AT THE END OF THE YEAR	43,949	1,30,737



-or SHIVA SUITINGS LTD

S. K. Dulca
Director