



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.com Website: www.shivasuitings.com

Date: 16th May, 2024.

To,
Corporate Relationship Department,
BSE Limited
Dalal Street, Phiroze Jeejeebhoy Towers, Mumbai – 400001.
Script code: 521003

Reference: Outcome of Board Meeting held on Thursday 16th May, 2024

Sub.: Outcome of Board Meeting held on Thursday 16th May, 2024

Dear Sir/ Madam,

Pursuant to Regulation 33 (3) read with Regulation 30 and Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their meeting held on Thursday, 16th May, 2024 commenced at 5:00 P.M. and concluded at 5:20 P.M. have considered and approved the following:

1. Independent Auditor's Report (Copy enclosed);
2. Declaration in respect of Unmodified Opinion on Audited Financial Statement for the financial year ended 31st March, 2024 (Copy enclosed);
3. Audited Standalone Financial Results of the Company for the financial year ended March 31, 2024. (Copy enclosed);
4. Statement of Assets and Liabilities as at 31st March, 2024 (Copy enclosed);
5. Cash Flow Statement for the period ended 31st March, 2024 (Copy enclosed).

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,

FOR SHIVA SUITINGS LTD

Bharat Tulsani
Company Secretary & Compliance Officer
Membership No.: A56425

Enclosed: Acknowledgment

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, 2024 ("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 2024.

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.

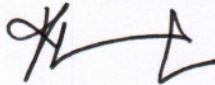
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

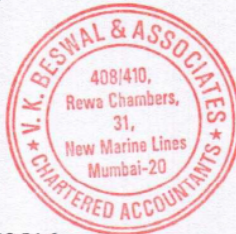
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For V K Beswal & Associates
Chartered Accountants
Firm Registration No.: 101083W



CA Kunal Beswal
Partner
Membership No. 131054



UDIN No. : 24131054BKCCNG3516

PLACE: MUMBAI
DATE: May 16 ,2024



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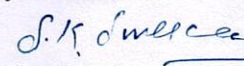
Statement of Audited Financial results for the quarter ended and year ended 31st March, 2024						
No.	PARTICULARS	Amount (Rs. In Lakhs) except EPS				
		Quarter Ended			Year ended	
		31.03.2024 Audited	31.12.2023 Unaudited	31.03.2023 Unaudited	31.03.2024 Audited	31.03.2023 Audited
1	REVENUE FROM OPERATIONS					
2	(A) NET SALES/INCOME FROM OPERATIONS	58.73	90.95	84.16	378.21	483.72
	(B) OTHER INCOME			0.11	-	0.11
	TOTAL INCOME FROM OPERATIONS	58.73	90.95	84.27	378.21	483.83
3	EXPENSES					
	(A) COST OF MATERIALS CONSUMED	-	-	-	-	-
	(B) PURCHASES	55.54	81.68	92.03	339.03	452.38
	(C) (INCREASE) / DECREASE IN STOCK IN TRADE	(2.22)	0.75	(11.22)	4.10	(4.31)
	(D) DEPRECIATION	-	-	-	-	-
	(E) EMPLOYEE BENEFIT EXPENSES	5.33	3.45	3.67	14.91	12.31
	(F) OTHER EXPENDITURE	2.85	2.08	2.85	13.30	9.83
	(G) Finance costs				-	-
	TOTAL EXPENSES	61.50	87.96	87.33	371.34	470.21
	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS & EXCEPTIONAL ITEMS (3-4)	(2.77)	2.99	(3.06)	6.87	13.62
5	PROFIT / (LOSS) AFTER FINANCE COSTS AND BEFORE EXCEPTIONAL ITEMS (4-5)	(2.77)	2.99	(3.06)	6.87	13.62
6	EXCEPTIONAL ITEMS	0.21			0.21	
7	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (6-7)	(2.98)	2.99	(3.06)	6.66	13.62
8	PROVISION FOR TAX					
	(A) PROVISION FOR CURRENT TAX	(0.14)	0.60	(1.73)	1.12	2.23
	(B) PROVISION FOR DEFERRED TAX	-	-	0.06	-	0.1
	(C) MAT CREDIT ENTITLEMENT	0.71		1.41	0.71	1.41
9	TOTAL TAX EXPENSES	0.57	0.60	(0.26)	1.83	3.70
10	NET PROFIT AFTER TAX FROM ORDINARY ACTIVITIES (8-9)	(3.55)	2.39	(2.80)	4.83	9.92
11	EXTRAORDINARY ITEMS					
12	NET PROFIT AFTER TAX FOR THE PERIOD (10-11)	(3.55)	2.39	(2.80)	4.83	9.92
13	OTHER COMPREHENSIVE INCOME / (LOSS)	-	-	-	-	-
14	TOTAL COMPREHENSIVE INCOME / (LOSS) AFTER TAXES (12+13)	(3.55)	2.39	(2.80)	4.83	9.92
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)	0.15	(0.18)	0.31	0.64
	(B) BASIC AND DILUTED EPS (Rs.) (After extraordinary items)	(0.23)	0.15	(0.18)	0.31	0.64

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 Statutory Auditors have carried out limited review of the Audited financial results of the Company for the quarter and year ended 31st March,2024
- The above financial results for the quarter ended 31st March,2024 were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors in its meeting held on 16.05.2024
- 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 : 16.05.2024

By the Order of Board
for SHIVA SUITINGS LIMITED


Sharad Sureka
Managing Director





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SHIVA SUITINGS LIMITED

CIN : L17110MH1985PLC038265

Statement of Assets and Liabilities as at 31st March, 2024

(Amount in lakhs.)

Particulars	31st March, 2024	31st March, 2023
A. ASSETS		
1 Current Assets		
a) Inventories	22.25	26.36
b) Financial Assets		
(i) Trade Receivables	119.96	170.51
(ii) Cash and Cash Equivalents	0.95	8.90
c) Current Tax Asset	55.44	55.17
d) Other Current Assets	10.89	2.68
	209.49	263.63
TOTAL	209.49	263.63
B. EQUITY AND LIABILITIES		
1 Equity		
a) Equity Share Capital	155.04	155.04
b) Other Equity	47.73	42.91
	202.77	197.95
Liabilities		
2 Current Liabilities		
(a) Financial Liabilities		
Trade Payables	-	-
(i) Total Outstanding Dues of Micro Enterprises and Small Enterprises		
(ii) Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small	-	61.38
(b) Other Current Liabilities	5.60	2.07
(c) Current Tax Liabilities	1.12	2.23
	6.72	65.68
TOTAL	209.49	263.63



For SHIVA SUITINGS LTD

Managing

Director



SHIVA SUITINGS LIMITED

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SHIVA SUITINGS LIMITED (CIN : L17110MH1985PLC038265)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2024

	Particulars	Rs. (in lakhs)	Rs. (in lakhs)
		31.03.2024	31.03.2023
A)	CASH FLOW FROM OPERATING ACTIVITIES		
	NET PROFIT BEFORE TAX	6.86	13.62
	Add/(less)		
	Prior Period Adjustment	(0.20)	(0.06)
	Sale of Fixed Assets	-	-
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	6.66	13.56
	Adjustment for :		
	Inventory	4.10	(4.32)
	Trade and other Receivables	50.55	(70.82)
	Trade Payables & Provisions	(61.37)	61.38
	Other Liabilities	3.52	(1.41)
	Loans and Advances	-	-
	Other Advances	(8.20)	8.64
	Cash Generation from Operations	(4.74)	7.03
	Less : Direct Taxes paid	3.20	1.22
	NET CASH FROM OPERATING ACTIVITIES (A)	(7.94)	5.80
B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Interest Income	-	-
	Purchase / Sale of Fixed Assets/ Investment	-	-
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	-	-
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Receipt of Calls in arrears	-	-
	NET CASH USED IN FINANCING ACTIVITIES [C]	-	-
	NET INCREASE IN CASH AND CASH EQUIVALENT	(7.94)	5.80
	CASH & CASH EQUIVALENTS AS AT THE COMMENCEMENT OF THE YEAR	8.90	3.10
	CASH & CASH EQUIVALENTS AS AT THE END OF THE YEAR	0.96	8.90



For SHIVA SUITINGS LTD

J. K. Sule
Managing Director

BSE LTD
ACKNOWLEDGEMENT

Acknowledgement No	: 0605202404260333	Date & Time	: 06/05/2024 04:26:24 PM
Scrip Code	: 521003		
Entity Name	: SHIVA SUITINGS LTD		
Compliance Type	: Prior Intimation of Board Meeting		
Quarter / Period	: 06/05/2024		
Mode	: XBRL E-Filing		