



# SHIVA MILLS LIMITED

Regd.Office : 252, Mettupalayam Road, Coimbatore - 641 043, Tamilnadu, India.

Telephone : 0422-2435555 Email : shares@shivamills.com Website : www.shivamills.com

CIN: L17111TZ2015PLC022007 GSTRN: 33AAXCS5170R1ZC

SML/SEC/SE/151/2022-23

25.5.2022

The Manager  
Listing Department  
National Stock Exchange of India Limited  
"Exchange Plaza", Bandra-Kurla Complex  
Bandra (East), Mumbai 400 051

BSE Limited  
Floor25  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

**Scrip Code: SHIVAMILLS**

**Scrip Code: 540961**

Dear Sir,

**Sub: Audited Financial Results for the year ended 31.3.2022 - Outcome of the meeting - reg.**

The Board of Directors at their meeting held on 25.5.2022 (today) have:

1. Approved the text of the Audited Financial Results for the Quarter/Year ended 31.3.2022 along with Auditors Report thereon pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed in **ANNEXURE I**. Further in this connection, we declare that the Auditors Report issued by M/s. VKS Aiyer & Co, Chartered Accountants, Statutory Auditors for Audited Financial Results of the Company for the year ended 31.3.2022 are with **Unmodified Opinion**.
2. Approved inter-alia the Audited Financial Results for the year ended 31.3.2022.
3. Recommended a dividend of Rs.1.20/- per share for every one equity share of Rs.10/- each, for the year ended 31.3.2022.
4. Re-appointed Sri S V Alagappan as Managing Director and Smt A Lalitha as Joint Managing Director with effect from 31.8.2022, subject to approval of shareholders at the ensuing Annual General Meeting.
5. Recommended the re-appointment of following Independent Directors at the ensuing Annual General Meeting:
  - i. Sri K N V Ramani
  - ii. Sri S Palaniswami
  - iii. Sri S Marusamy
  - iv. Sri C Sivasamy





# SHIVA MILLS LIMITED

Regd. Office : 252, Mettupalayam Road, Coimbatore - 641 043, Tamilnadu, India.

Telephone : 0422-2435555 Email : shares@shivamills.com Website : www.shivamills.com

CIN: L17111TZ2015PLC022007 GSTRN: 33AAXCS5170R1ZC

The necessary disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard are enclosed in **ANNEXURE II**.

The aforesaid re-appointments are subject to approval of shareholders at the ensuing Annual General Meeting.

The Board Meeting commenced at 10.00 AM and concluded at 11.35AM.

Kindly take on record the above information.

Thanking you,

Yours faithfully,

**For SHIVA MILLS LIMITED**

**M SHYAMALA  
COMPANY SECRETARY**

## SHIVA MILLS LIMITED

Regd. Office : 252, METTUPALAYAM ROAD, COIMBATORE 641 043

CIN : LI 7111TZ2015PLC022007 Website : www.shivamills.com

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31.03.2022

(Rs. In lakhs)

Sl No	PARTICULARS	Quarter ended			Year ended	Year ended
		3 Months ended 31.03.2022 (Audited)	3 Months ended 31.12.2021 (Unaudited)	3 Months ended 31.03.2021 (Audited)	12 Months ended 31.03.2022 (Audited)	12 Months ended 31.03.2021 (Audited)
1	<b>Income from Operations :</b>					
	Revenue from Operations	6,431.59	5,874.73	4,734.00	21,294.04	13,895.94
	Other Income	24.66	15.71	6.16	68.09	25.41
	<b>Total Income</b>	<b>6,456.25</b>	<b>5,890.44</b>	<b>4,740.16</b>	<b>21,362.13</b>	<b>13,921.35</b>
2	<b>Expenditure</b>					
	a) Cost of Materials consumed	4,615.62	3,790.34	2,791.18	14,242.02	8,681.81
	b) Purchases of Stock in trade	-	-	-	-	-
	c) Changes in Inventories of Finished goods/WIP/Stock in Trade	(106.31)	259.76	26.39	(181.16)	380.96
	d) Employees benefit expenses	498.58	602.61	474.33	1,961.48	1,404.02
	e) Finance costs	34.39	22.64	25.60	94.35	253.68
	f) Depreciation and Amortisation expenses	151.15	142.40	154.19	571.07	568.27
	g) Other Expenditure	527.17	532.38	506.19	2,223.96	1,410.93
	<b>Total expenditure</b>	<b>5,720.60</b>	<b>5,350.13</b>	<b>3,977.88</b>	<b>18,911.72</b>	<b>12,699.67</b>
3	Profit/(Loss) before exceptional items and Tax (1-2)	735.65	540.31	762.28	2,450.41	1,221.68
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before Tax (3-4)	735.65	540.31	762.28	2,450.41	1,221.68
6	Tax expense					
	Current Tax	215.84	153.76	212.62	705.70	373.27
	Prior year Tax	31.32	-	-	31.32	-
	Deferred Tax	(17.03)	(13.32)	40.87	(52.47)	(7.00)
7	<b>Net Profit/(Loss) from ordinary activities after Tax(5-6)</b>	<b>505.52</b>	<b>399.87</b>	<b>508.79</b>	<b>1,765.86</b>	<b>855.41</b>
8	Other Comprehensive Income	26.37	(2.06)	(14.32)	20.21	(16.07)
9	<b>Total Comprehensive Income (Comprising Profit/(Loss) for the period (after Tax) (7+8)</b>	<b>531.89</b>	<b>397.81</b>	<b>494.47</b>	<b>1,786.07</b>	<b>839.34</b>
10	Paid up Equity Share Capital (Face value Rs 10/- each)	864.18	864.18	864.18	864.18	864.18
11	Reserves Excluding Revaluation Reserves				9,908.13	8,208.49
12	Earnings per Share					
	i) Basic	5.85	4.63	5.89	20.43	9.90
	ii) Diluted	5.85	4.63	5.89	20.43	9.90

2/2

⚡

## NOTES:

1. The above Audited Financial Results were reviewed by the Audit Committee on 24<sup>th</sup> May 2022 and taken on record by the Board of Directors at their meeting held on 25<sup>th</sup> May 2022.
2. These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.
3. The Company has only one business segment in operation. i.e. Textile Business. Hence segment wise reporting is not applicable.
4. The Board has recommended a Dividend of Rs. ~~-----~~<sup>1.20</sup> per share which is subject to approval of members in the ensuing Annual General meeting.
5. The figures of the last quarter of the current year and previous year are the balancing figures between audited figures in respect of full financial years and the published unaudited year to date figures upto the 3rd quarter of the respective financial years, which were subjected to limited review.
6. The Code on Social Security 2020 has been notified in the Official Gazette on 29<sup>th</sup> September 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period in which the said code becomes effective and the rules framed thereunder are published.
7. Previous period figures have been regrouped /reclassified, wherever necessary, to conform with the current period classification/presentation.

**Place:** Coimbatore  
**Date:** 25<sup>th</sup> May, 2022

For and on behalf of the Board of Directors

  
**S.V. ALAGAPPAN**  
**Managing Director**  
**DIN 00002450**

**Audited Balance Sheet as at 31 March 2022**  
 (Rs. In lakhs)

Particulars	As at 31.03.2022 Audited	As at 31.03.2021 Audited
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	6,455.45	7,028.97
(b) Right to Use of Asset	0.85	3.57
(c) Intangible assets	0.88	1.44
(d) Investment Property	102.70	4.94
(e) Financial Assets	-	-
(i) Investments	42.03	0.03
(f) Other non-current Assets	99.03	122.51
<b>Total Non-current assets</b>	<b>6,700.94</b>	<b>7,161.46</b>
<b>(2) Current Assets</b>		
(a) Inventories	4,456.29	2,690.33
(b) Financial Assets		
(i) Trade Receivables	1,523.80	1,059.35
(ii) Cash & Cash Equivalents	184.03	377.17
(iii) Bank Balance other than above	10.75	8.70
(iv) Other Financial Assets	13.21	5.40
(c) Other Current Assets	319.94	166.35
<b>Total Current assets</b>	<b>6,508.02</b>	<b>4,307.30</b>
<b>TOTAL ASSETS</b>	<b>13,208.96</b>	<b>11,468.76</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	864.18	864.18
(b) Other Equity	9,908.13	8,208.49
<b>Total Equity</b>	<b>10,772.31</b>	<b>9,072.67</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	81.00
(b) Lease liability	1.86	4.64
(c) Deferred tax liabilities (Net)	309.34	355.01
(d) Other non-current liabilities	0.81	0.82
<b>Total Non-current Liabilities</b>	<b>312.01</b>	<b>441.47</b>
<b>(2) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	790.81	297.20
(ii) Trade payables		
(a) Trade outstanding dues of Micro and Small Enterprises	15.71	91.72
(b) Trade outstanding dues of creditors other than of Micro and Small Enterprises	196.31	629.84
(iii) Other Financial Liabilities	209.24	205.76
(b) Provisions	61.46	37.40
(c) Other Current Liabilities	851.11	692.70
<b>Total Current Liabilities</b>	<b>2,124.64</b>	<b>1,954.62</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>13,208.96</b>	<b>11,468.76</b>

*af*

*2*

**SHIVA MILLS LIMITED**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31.03.2022**

Rs in Lakhs

Particulars	Year Ended March 31,2022		Year Ended March 31,2021	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit for the year		2,450.41		1,221.68
<b>Adjustments for:</b>				
Depreciation and amortisation expenses	571.07		568.27	
Finance costs	94.35		253.68	
Interest income	(6.00)		(3.26)	
Rental income	(5.54)		(8.11)	
Bad Debt Written off	11.27			
Other Adjustments	18.87			
Profit on Sale of Investments	-		(0.06)	
Net unrealised exchange (gain) / loss	-		(0.46)	
		684.02		810.06
Operating profit / (loss) before working capital changes		<b>3,134.43</b>		<b>2,031.74</b>
<b>Changes in working capital:</b>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
<b>Financial Assets</b>				
Trade receivables	(475.71)		1,590.79	
Other financial assets	(7.80)		(3.94)	
<b>Non-financial assets</b>				
Inventories	(1,765.96)		668.52	
Other assets	(122.00)		112.27	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
<b>Financial liabilities</b>				
Trade payables	(509.54)		2.94	
Other financial liabilities	3.48		(25.87)	
<b>Non-financial liabilities</b>				
Provisions	(68.73)		2.30	
Other liabilities	158.40		227.92	
		(2,787.86)		2,574.93
Cash generated from operations		346.57		4,606.67
Income Tax (Paid)/refunded		(656.74)		(348.48)
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(310.17)</b>		<b>4,258.19</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Capital expenditure on property plant and equipment, including capital advances	(92.02)		(17.49)	
Sale/(Purchase) of Investments	(42.00)		3.16	
Interest received	6.00		3.26	
Rent Received	5.54		8.11	
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(122.48)</b>		<b>(2.96)</b>

*MS*

*3*

**SHIVA MILLS LIMITED**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31.03.2022**

Rs in Lakhs

Particulars	Year Ended March 31,2022		Year Ended March 31,2021	
<b><u>C. CASH FLOW FROM FINANCING ACTIVITIES</u></b>				
Repayment of non-current borrowings	(81.00)		(108.00)	
Increase / (decrease) in working capital borrowings	493.60		(3,559.18)	
Dividend and Distribution Tax Paid	(86.42)		-	
Repayment of Lease Liability	(2.78)		(1.94)	
Finance costs	(81.84)		(242.68)	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>241.56</b>		<b>(3,911.80)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>		<b>(191.09)</b>		<b>343.43</b>
Add: Cash and cash equivalents at the beginning of the year		385.87		41.98
Add / (Less): Effect of exchange differences on restatement of foreign currency cash and cash equivalents		-		0.46
<b>Cash and cash equivalents at the end of the year *</b>	<b>-</b>	<b>194.78</b>	<b>-</b>	<b>385.87</b>
<b>Reconciliation of Cash and Cash Equivalents with the</b>				
Cash and cash equivalents as per Balance Sheet		194.78		385.87
Less: Bank balances not considered as cash and cash equivalents, as defined in Ind AS 7 Cash Flow Statements:				
(i) In earmarked accounts				
- Unpaid dividends account		(10.75)		(8.70)
<b>Cash and cash equivalents as per Cash Flow Statement</b>		<b>184.03</b>		<b>377.17</b>
<b>* Comprises:</b>				
(a) Cash on hand	0.23		0.73	
(b) Cheques/Drafts on Hand	-			
(c) Balances with banks:				
(i) In current accounts	183.80		376.44	
(ii) In deposit accounts	-			
<b>Total</b>		<b>184.03</b>		<b>377.17</b>

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

To the Board of Directors of Shiva Mills Limited

**Opinion**

1. We have audited the accompanying standalone annual financial results ("the Statement") of Shiva Mills Limited ("the company") for the year ended 31<sup>st</sup> March, 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the standalone net profit after tax, other comprehensive income and other financial information of the company for the year ended 31<sup>st</sup> March, 2022.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion.

  
\_\_\_\_\_



**Responsibilities of Management and Those Charged with Governance for the statement**

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit, other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, in compliance with Regulation 33 of the Listing Regulations including SEBI Circular. 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is 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.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Statement**

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.

  
\_\_\_\_\_

8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, 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 on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls;
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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 Company's ability to continue as a going concern. 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 Statement 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; and
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
10. 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.



**Other Matter**

11. This Statement includes the standalone financial results for the quarter ended 31<sup>st</sup> March 2022 and quarter ended 31<sup>st</sup> March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of those financial years, which were subject to limited review by us.

For VKS Aiyer & Co.  
Chartered Accountants  
ICAI Firm Registration No.000066S



V S Srinivasan  
Partner  
Membership No.: 013729  
UDIN : 22013729AJNXGC2098

Place: Coimbatore  
Date:25<sup>th</sup> May,2022



# SHIVA MILLS LIMITED

Regd.Office : 252, Mettupalayam Road, Coimbatore - 641 043, Tamilnadu, India.

Telephone : 0422-2435555 Email : shares@shivamills.com Website : www.shivamills.com

CIN: L17111TZ2015PLC022007 GSTRN: 33AAXCS5170R1ZC

## ANNEXURE II

### Disclosure pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, concerning re-appointment of Managing Director and Joint Managing Director

#### Sri S V Alagappan, Managing Director (DIN 00002450)

S. No	Disclosure requirement	Details
1.	Reason for change viz., re-appointment	The present tenure of office of Sri S V Alagappan, Managing Director ends on 30.8.2022. On recommendation by Nomination and Remuneration Committee, the Board of Directors, have proposed the re-appointment and payment of remuneration to Sri S V Alagappan, Managing Director, subject to approval of shareholders at the ensuing Annual General Meeting.
2.	Date of re-appointment and Term of re-appointment	For a period of 5 years with effect from 31.8.2022 to 30.8.2027, subject to approval of shareholders at the ensuing Annual General Meeting.
3.	Brief profile	Qualification: B.Com., B.L. Experience: He is associated with the Textile Industry for about four decades. Sri S V Alagappan occupies the position of Managing Director in the Company since 2017.
4.	Disclosure of relationships between Directors	Sri S V Alagappan is the father of Smt A Lalitha, Joint Managing Director.

#### Smt A Lalitha, Joint Managing Director (DIN 00003688)

S. No	Disclosure requirement	Details
1.	Reason for change viz., re-appointment	The present tenure of office of Smt A Lalitha, Joint Managing Director ends on 30.8.2022. On recommendation by Nomination and Remuneration Committee, the Board of Directors, have proposed the re-appointment and payment of remuneration to Smt A Lalitha, Joint Managing Director, subject to approval of shareholders at the ensuing Annual General Meeting.
2.	Date of re-appointment and Term of re-appointment	For a period of 5 years with effect from 31.8.2022 to 30.8.2027, subject to approval of shareholders at the ensuing Annual General Meeting.
3.	Brief profile	Qualification: B.Com., Experience: She is associated with the Textile Industry for about 17 years.
	Disclosure of relationships between Directors	Smt A Lalitha, Joint Managing Director is the daughter of Sri S V Alagappan, Managing Director.





# SHIVA MILLS LIMITED

Regd.Office : 252, Mettupalayam Road, Coimbatore - 641 043, Tamilnadu, India.

Telephone : 0422-2435555 Email : shares@shivamills.com Website : www.shivamills.com

CIN: L17111TZ2015PLC022007 GSTRN: 33AAXCS5170R1ZC

## Disclosure pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, concerning proposal for re-appointment of Independent Directors.

### Sri K N V Ramani (DIN 00007931) Independent Director

S.No	Disclosure requirement	Details
1.	Reason for change viz., re-appointment	The present term of 5 consecutive years of appointment of Sri K N V Ramani, Independent Directors is valid till 30.8.2022. On recommendation of Nomination and Remuneration Committee, the Board of Directors proposed to re-appoint Sri K N V Ramani, to hold office as an Independent Director, for second term of five consecutive years, i.e., from 31.8.2022 to 30.8.2027.
2.	Date of re-appointment and Term of re-appointment	Second term of five consecutive years, i.e., from 31.8.2022 to 30.8.2027, subject to approval of shareholders at the ensuing Annual General Meeting.
3.	Brief profile	Qualification: M.A., B.L. Experience: He has more than 63 years of specialization in Companies Act, Taxation, Labour Law etc.,
4.	Disclosure of relationships between Directors	Sri K N V Ramani is not related to any of the existing Directors of the Company.

### Sri S Palaniswami (DIN 00007901)

S.No	Disclosure requirement	Details
1.	Reason for change viz., re-appointment	The present term of 5 consecutive years of appointment of Sri S Palaniswami, Independent Directors is valid till 30.8.2022. On recommendation of Nomination and Remuneration Committee, the Board of Directors proposed to re-appoint Sri S Palaniswami, to hold office as an Independent Director, for second term of five consecutive years, i.e., from 31.8.2022 to 30.8.2027.
2.	Date of re-appointment and Term of re-appointment	Second term of five consecutive years, i.e., from 31.8.2022 to 30.8.2027, subject to approval of shareholders at the ensuing Annual General Meeting.
3.	Brief profile	Qualification: B.E. Electrical Engineering Experience: He has more than 43 years of experience in the field of Vertical Transportation Elevators, Escalators and allied products.
	Disclosure of relationships between Directors	Sri S Palaniswami is not related to any of the existing Directors of the Company.





# SHIVA MILLS LIMITED

Regd.Office : 252, Mettupalayam Road, Coimbatore - 641 043, Tamilnadu, India.

Telephone : 0422-2435555 Email : shares@shivamills.com Website : www.shivamills.com

CIN: L17111TZ2015PLC022007 GSTRN: 33AAXCS5170R1ZC

## Sri S Marusamy (DIN 00610091)

S.No	Disclosure requirement	Details
1.	Reason for change viz., re-appointment	The present term of 5 consecutive years of appointment of Sri S Marusamy, Independent Directors is valid till 30.8.2022. On recommendation of Nomination and Remuneration Committee, the Board of Directors proposed to re-appoint Sri S Marusamy, to hold office as an Independent Director, for second term of five consecutive years, i.e., from 31.8.2022 to 30.8.2027.
2.	Date of re-appointment and Term of re-appointment	Second term of five consecutive years, i.e., from 31.8.2022 to 30.8.2027, subject to approval of shareholders at the ensuing Annual General Meeting.
3.	Brief profile	Experience: He has more than 41 years of experience in agro processing and transport agency business.
4.	Disclosure of relationships between Directors	Sri S Marusamy is not related to any of the existing Directors of the Company.

## Sri C Sivasamy (DIN 00002921)

S.No	Disclosure requirement	Details
1.	Reason for change viz., re-appointment	The present term of 5 consecutive years of appointment of Sri C Sivasamy, Independent Directors is valid till 30.8.2022. On recommendation of Nomination and Remuneration Committee, the Board of Directors proposed to re-appoint Sri C Sivasamy, to hold office as an Independent Director, for second term of five consecutive years, i.e., from 31.8.2022 to 30.8.2027.
2.	Date of re-appointment and Term of re-appointment	Second term of five consecutive years, i.e., from 31.8.2022 to 30.8.2027, subject to approval of shareholders at the ensuing Annual General Meeting.
3.	Brief profile	Qualification: Diploma in Mechanical Engineering Experience: He has more than 42 years of experience in the field of Automobiles.
4.	Disclosure of relationships between Directors	Sri C Sivasamy is not related to any of the existing Directors of the Company.

**Note:** With reference to the directions dt: 14.6.2018 of SEBI to the Stock Exchanges and based on the declarations received, we hereby inform that the above Directors are not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority and therefore, they are not disqualified to be re-appointed.

