



SHIVA TEXYARN LIMITED

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Website : www.shivatex.co.in CIN : L65921TZ1980PLC000945 GSTRN : 33AABCA6617M1ZO

STYL/SEC/SE/32/2023-24

29th May 2023

To

BSE Limited Floor 25 Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 Scrip Code :- 511108	The Manager Listing Department National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex Bandra (East), Mumbai 400 051 Scrip Code : SHIVATEX
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Dear Sir,

SUB:- INVESTOR PRESENTATION - REG.

We are attaching herewith the Investors' Presentation to be made to the Investors for the quarter and year ended 31.03.2023 as per Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 read with Part A of Schedule III of the Listing Regulations.

Pursuant to Regulation 46(2)(o) of the Listing Regulations, the aforesaid information is also available on the website of the Company www.shivatex.in.

Thanking you

Yours faithfully

For Shiva Texyarn Limited


R. SRINIVASAN
Company Secretary
M.No.21254

Srinivas
an R

Digitally signed
by Srinivasan R
Date: 2023.05.29
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Shiva Texyarn Limited

Result Update Presentation
Q4 & FY23

Innovation & Technology Driven Textile Products



Disclaimer



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Company Overview



About Us



Lamination

2 Lines, 6 lacs metres/
month capacity



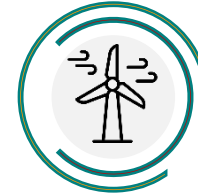
Coating

3 Line, 1 million metr
es/month capacity



Spinning

Over 52,000 spindles



Captive Wind Energy

55 windmills with 13.195 MW
Total Capacity



Pan-India Distribution

200+ Distributors;
10,000+ Retailers



90

Strong Sales Team on
ground



Rs. 410.9 Cr

FY2023 Top Line



Rs. 156.6 Cr

Market Capitalization (as on 25th
May 2023)

Among Leading Multifaceted Textile companies – Strong Focus on Technical Textiles

- Vertically & backward integrated operations
- Technical Textiles business with robust Spinning backbone
- First Company to introduce Reactive Polyurethane lamination technology in India

Diverse Product Portfolio

- Technical textile products catering to multiple applications
- Textiles, Child-Care fabrics, Diapers, Healthcare, Defence, Tactical gear, Eco-friendly Flex replacement, Art, etc.

State of Art Manufacturing Facilities with Advanced Technology

- **Technical Textiles:**
 - ✓ Lamination – 2 lines, 6 lacs meters per month capacity
 - ✓ Coating – 3 coating lines and 1 million meters per month capacity
 - ✓ **Spinning:** Over 52,000 Spindles Spinning Capacity
 - ✓ 58 windmills – 18.15 MW across Tamil Nadu

Diverse & Innovative Business Lines

- Lamination, Coating, Garment & Home Textile Divisions
- Processing Division – Speciality Fabrics
- Military & tactical Gear
- Bags – Backpacks & Rucksacks
- Innovations like Reactive Polyurethane lamination & Rapi-Soak technology
- Renewable energy based power generation



Strong & Experienced Management Team



Mr. S V Alagappan



Chairman

- Law graduate and has rich experience in fields of textiles and automobiles for more than three decades
-

Mr. S K Sundararaman



Managing Director

- MBA from Cambridge Judge Business School, UK
 - Ex - Chairman of Indian Technical Textiles Association (ITTA)
 - Wide experience in field of textile industry especially technical textiles
-

Mr. C Krishnakumar



Chief Financial Officer

- Master of Commerce Graduate
 - More than 15 years experience in Accounts, Finance & Taxation
 - Member of ICAI and ICSI
-

Mr. P. Baskar

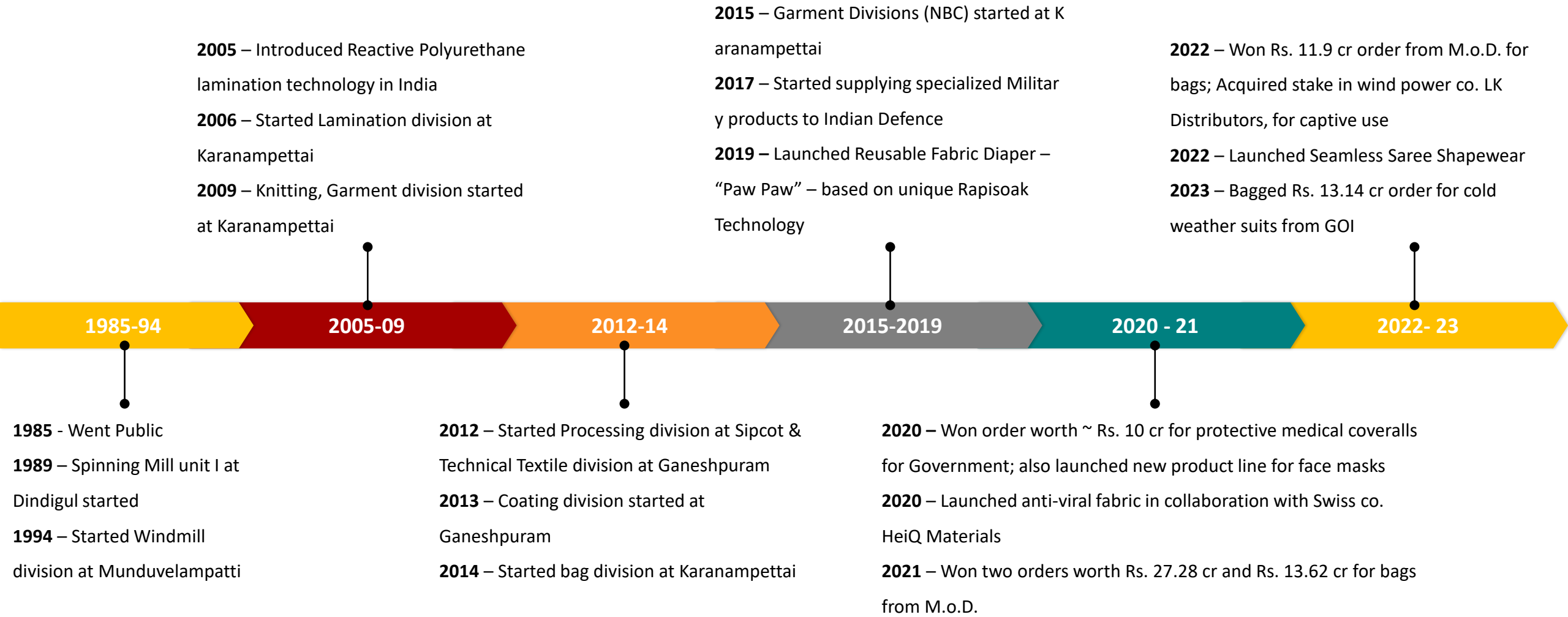


Vice President

- Diploma in Textile Technology
 - Over 25 years experience in field of Modernized Spinning Mills
 - Vast experience in Construction of Factories and building premises
 - Expertise skill in Administration
-



Journey Towards Technical Textiles



Company evolving from traditional textiles to value-added technical textile products portfolio



Our Strengths

Continual Focus on Innovation & New Product Development

- Strong capabilities with in-house manufacturing and R&D that enables developing innovative, new, better quality & higher-margin products

Long Standing Association with Indian Defence

- Trusted and preferred supplier for high-performance products for the military
- Consistently meet high-quality standards of DRDO
- Increasing products portfolio for army – NBC suits, cold weather suits, rucksack/haversack bags

State of Art Infrastructure with Captive Power Supply

- Advanced Technology with State-of-the-art plant and machinery
- Substantial self-sufficiency in power needs through green power generation by windmills that reduces energy cost

Integrated Business Operations & Multi-Product Range

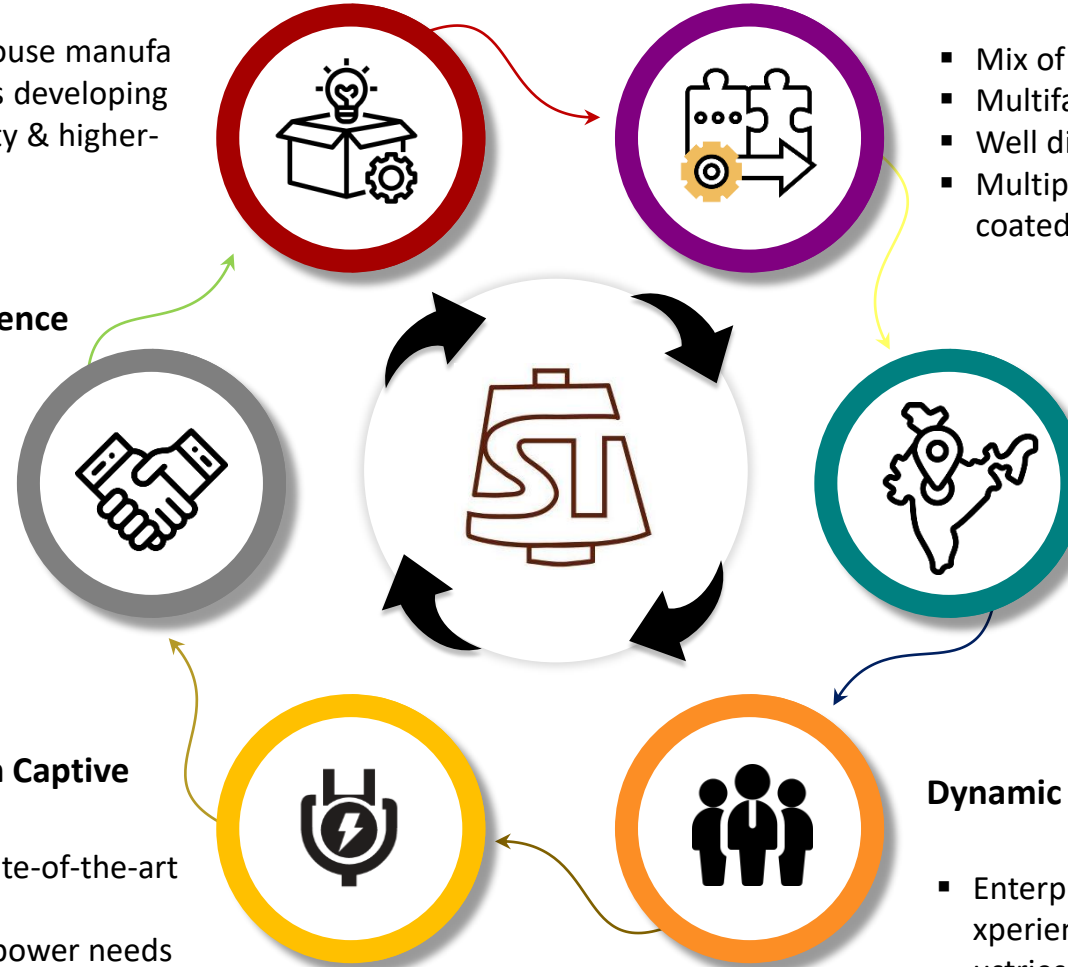
- Mix of high volume and high margin products
- Multifaceted business with focus on value added products
- Well diversified across segments and products
- Multiple types of yarn, laminated fabric, special garments, coated fabrics, bags etc.

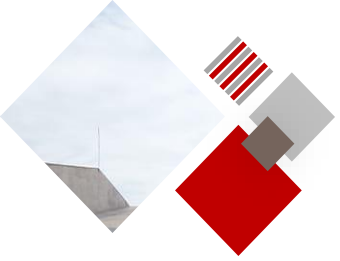
Strong Retail Brand with pan India Presence – Quick Dry

- “Inventor & Innovator” Market leader of Dry Sheets in India
- Launched one of its kind Reusable fabric diaper with unique Rapisoak Technology
- Wide distribution – 10,000+ retailers through 200+ distributors with 90 sales team on ground

Dynamic Experienced Leadership

- Enterprising management team with rich experience in Textile & Technical Textiles Industries
- Dedicated and skilled employee base





Business Divisions

Shiva Texyarn

Spinning

- Traditional business of spinning cotton into yarn
- Strong capacities of >52,000 spindles
- Steady stream of revenue backed by healthy demand
- Strong hold on domestic supply chain



Technical Textile

Lamination

- Technology-based products for specific applications
- Flagship brands – Quick Dry, Quick Fit, Q-Club, Smiley

Processing

- Value added performance fabric processing

Coating

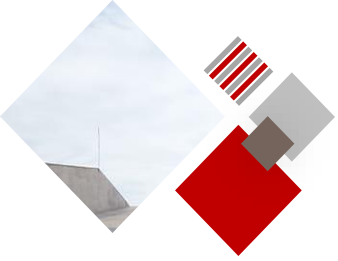
- Specialized coated products in various finishes for diverse applications

Bags

- Catering to multiple sectors such as school bags, camping, photography & military grade bags

Key Focus Areas – Higher Margin Products

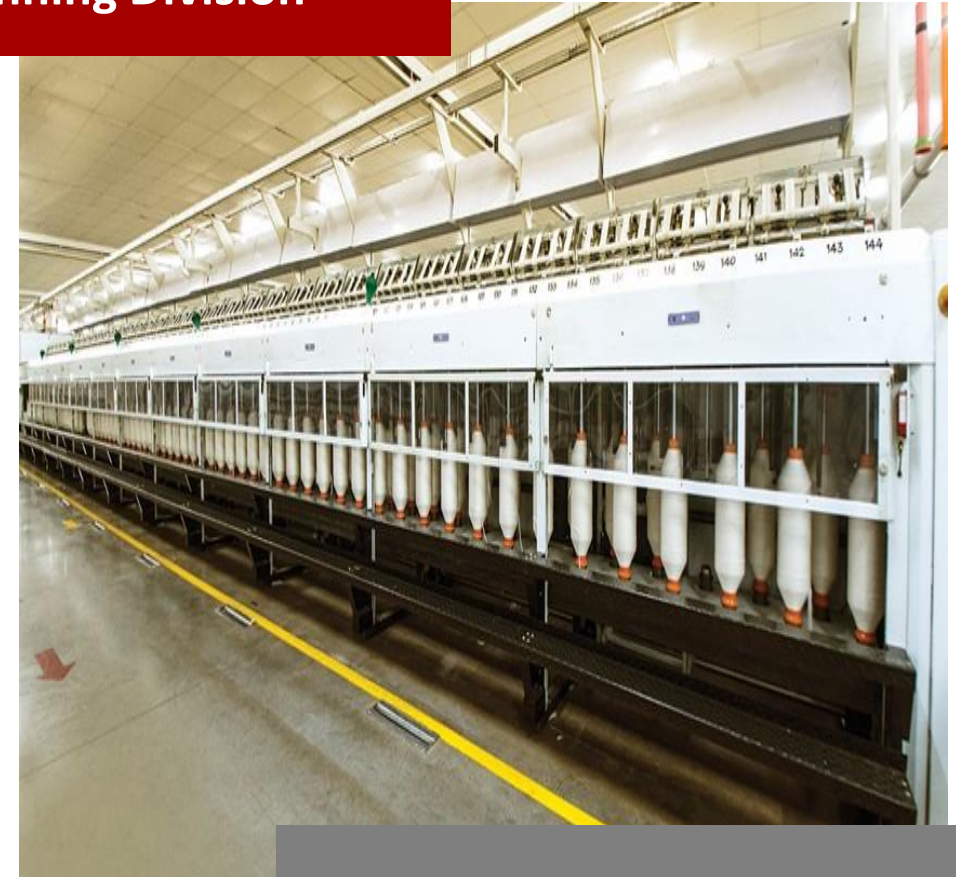




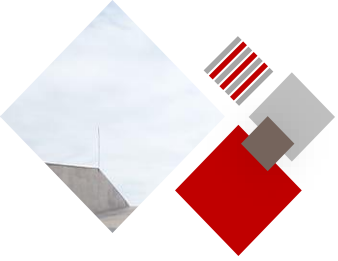
Lamination Division...First of its kind Reusable Fabric Diaper

- Over 25 years of experience in Spinning Industry
- 52,000 Spindles capacity
- Raw material comes from selected ginners of India and International sources in West Africa, Australia and US
- Manufacture Combed, Carded and Compact Yarns, Sub Yarns and Fancy Yarns
- Maintain & manage captive use windmill based augmentation infrastructure to tap 13.195 MW power from 55 owned and operated wind turbine installations

Spinning Division



Makes some of finest cotton yarns



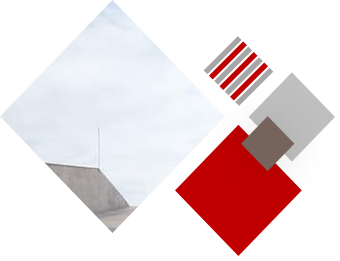
Business Divisions...(2)

- One of most innovative technologies used in Textile products
- Only Indian Company with more than decade of experience
- Two lines can produce approx. 6,00,000 meters per month
- **Applications**
 - Breathable, Waterproof membrane Lamination, Fleece to Fleece, Paper to Fabric, Flat Fabric to Raised Fabric Knit to Woven
- **Uses**
 - Outdoor Clothing fabric, Mattress Protectors, Medical Textiles, Industrial Application, Military Application
- **Laminated Products –Applications**
 - **Quick Dry** – Original Dry Sheet
 - **Quick Fit** – Mattress Protectors
 - **Q Club** – Active player in Baby Products
 - **Smiley** – Re-usable Face Masks

Lamination Division



First Company to introduce Reactive Polyurethane Lamination technology in India in 2005



Lamination Division... Strong Retail Brand in India



Market leadership

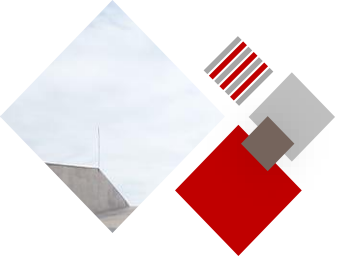
- ✓ Market leader – combined with “Inventor & Innovator” of Dry Sheets in India
- ✓ Manufactures more than 1,00,000 mts/ month; millions in a year

Wide Retail Distribution Network in India

- ✓ Pan India presence – connecting to 10,000+ Retailers through 200+ Distributors and over 90 on-ground sales force
- ✓ Strong Retail Brand created across India

Exports to Middle East & South-East Asia





Lamination Division...First of its kind Reusable Fabric Diaper

Features

- ✓ Super Comfort - Feathery touch fabric
- ✓ Highly Absorbent
 - Side Tank System
 - Fully Laminated Layer
- ✓ Ergonomically designed - Unique T-S haped pattern which fits perfectly around baby's body
- ✓ Super Stretch Fit – Fully Elasticated
- ✓ Completely safe and won't harm baby's skin
- ✓ Awaiting patent



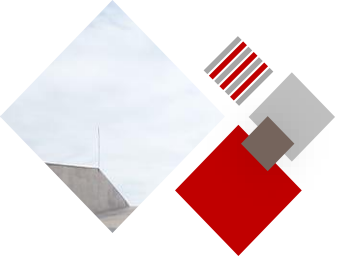
UNIQUE RAPISOAK TECHNOLOGY



Benefits

- ✓ Quickest drying time- Baby feels dry fastest
- ✓ Maximum fluid holding
- ✓ Easy clean
- ✓ Hygienic
- ✓ Available in 3 Different Sizes
 - Small- 3-8 kg
 - Medium- 7-12 kg
 - Large- 9-14 kg
- ✓ Eco-friendly and can be reused for many times
- ✓ "Pocket-friendly" - Affordable across all sections of society

Already successful in Tamil Nadu – creating Pan India Presence

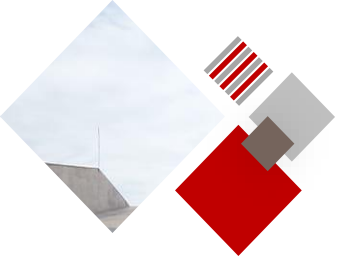


Business Divisions...(3)

Military & Tactical Gear

- **Military and Tactical Gear** : Makes most advanced military gear like Nuclear Biological Chemical Suits (NBC)
- **Extreme cold weather clothing** – Protection from 5 degree to minus 20 degree centigrade
- **Super high altitude Mountaineering clothing**
 - Among very few companies making specialised three layered suits
 - Protection in minus 50 degree centigrade
 - Specialised Bag packs for mountaineering





Business Divisions...(4)

Processing Division



- Unit started in year of 2012 at SIPOT, Perundurai, Erode
- Famous for Specialised, performance fabric processing, including high fastness, moisture wicking properties and for delicate fabrics

Coating Division

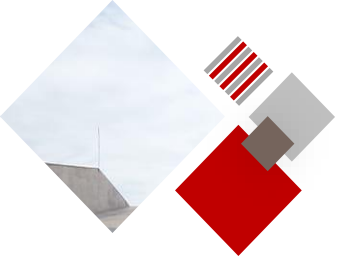


- 9 lakh meters material handling capacity per month
- **Wide range of applications**
 - ✓ Acrylic coated products, PU Coating, Art Canvas & Digital Canvas Products
- **Offers various range of finishes**
 - ✓ Fire retardant, water repellent, Soil & stain resistant, Anti-microbial, Anti-static, Rubber Finish, Oil resistant

Bag Division



- Bags ranging from School bags, exclusive girls range & professional range for camping & photography
- 100% Polyester and Nylon fabric, stitched with nylon bonded thread
- Photography range : Camera bags, Utility bags, Long Lens bags, Tripod bags, Storage Accessories, Messenger bags



State of Art Manufacturing Facilities



Spinning Unit



Processing Unit



Lamination Unit



Bag Unit



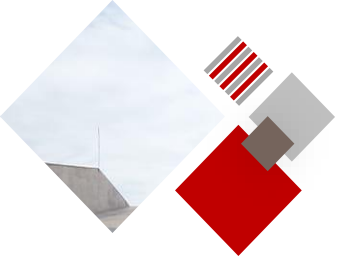
Coating Unit



Garment Division



Windmills – Tamil Nadu



Managing Director's Message



**Commenting on the results,
Dr. S K Sundararaman,
Managing Director, Shiva Tex
yarn Ltd. said:**

“The last financial year witnessed several headwinds in the form of macro-economic slowdown and geo-political tensions which led to the textile industry having one of its most challenging periods ever. Our industry faced challenges from volatile raw material prices, particularly cotton, as well as lower demand. However, the Company has been resilient during this period, and we believe the spinning industry should get better going forward. The technical textiles portfolio has done fairly well.

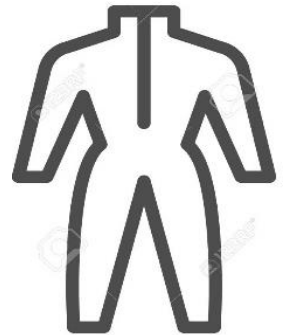
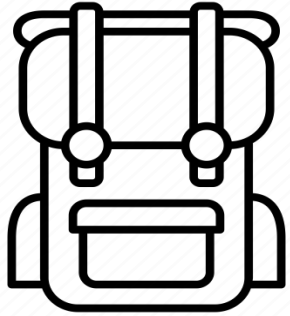
In FY23 our top line stood at Rs. 410.87 cr while EBITDA was Rs. 8.37 cr. Due to the market slowdown, we undertook strategic production cuts in two quarters during the year. The spinning as well as retail markets were relatively muted. Moreover, higher power costs offset the benefit of higher contribution from technical textiles, leading to contraction in margins. In Q4, technical textiles accounted for 27.8% of our top line.

During the year, we won orders from the Government for extreme cold weather clothing suits, and Haversack bags. We also launched a seamless saree shapewear product during the year, as part of our strategy to diversify our portfolio of products.

While we expect spinning segment to improve going forward, recovery in our Quickdry and other brands should help improve sales. Our continued association with the Indian Defence forces also complements growth in terms of top line and profitability. Based on this, we are cautiously optimistic for the next fiscal.

I would like to thank all the stakeholders as well as the entire Shiva Texyarn team, which continues to push the Company forward.”

Key Recent Developments



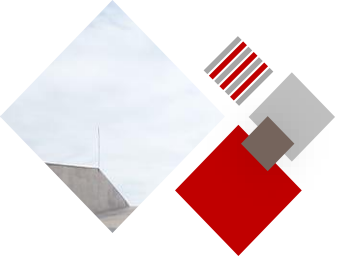
- Bagged order for **extreme cold weather suits** from **Ministry of Home Affairs, GOI**, worth **Rs. 13.14 cr**
- Recently launched **Seamless Saree Shapewear** product under innerwear category
- **Won an order worth Rs. 11.9 cr** for Haversack bags from the **Ministry of Defence**
- **Acquired stake in LK Distributors Pvt Ltd**, a **wind power generation** company, for captive use – to reduce power costs and carbon footprint
- Brought **several new and innovative products** for the masses during the pandemic for medical and general public use:
 1. Offered **Protective Coveralls** for medical use, to cater to surge in demand for such gear by Government
 2. Launched range of re-usable **Face Masks**, branded '**Smiley**' – High quality multi-layer masks with high-grade filtration capability. Company partnered with 'Feed My City' initiative, wherein Rs. 10 from each mask sold was donated towards feeding under-privileged who were worst affected during pandemic
 3. Launched innovative, first-of-its-kind **anti-viral fabric**, in collaboration with Swiss company HeiQ Materials AG





India's No-1 & Most Trusted
Quick Dry[®]
Baby Bed Protector

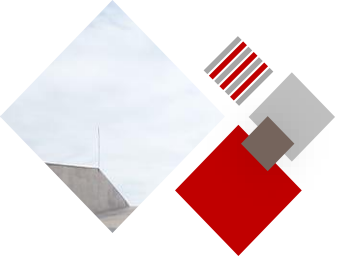
Financial Highlights



Quarterly Financial Highlights

Rs. Cr.	Q4 FY23	Q4 FY22	Y-o-Y %	Q3 FY23
Total Income from operations	97.44	126.94	(23.24%)	94.78
Raw Material Expenses	67.10	92.82		67.58
Employee Expenses	10.34	11.04		10.21
Other Expenses	20.08	15.90		18.67
Total Expenditure	97.52	119.76		96.47
EBITDA	(0.08)	7.18	(101.07%)	(1.69)
EBITDA Margin	(0.08%)	5.65%	(573 bps)	(1.78%)
Other Income	15.52	0.67		0.18
Depreciation	3.63	3.47		3.68
Interest / Finance Cost	2.49	2.23		3.31
Exceptional Item (Gain) / Loss	0.00	0.00		0.00
PBT	9.33	2.15		(8.51)
Tax	3.01	1.22		0.85
PAT	6.32	0.93	580.48%	(9.35)
Other Comprehensive Income	(0.14)	0.11		0.13
Net Profit	6.17	1.04	494.69%	(9.23)
Net Profit Margin	6.34%	0.82%	552 bps	(9.74%)
Basic EPS in Rs.	4.87	0.72	576.39%	(7.22)

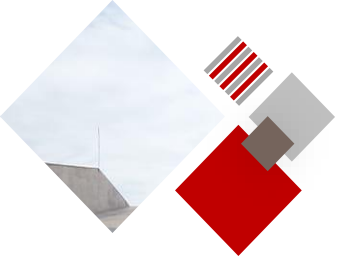
- Muted demand in overall markets led to lower sales
- Non-Spinning business accounted for 27.84% of revenue in Q4 FY23
- Higher power costs adversely impacted profit margins



Yearly Financial Highlights

Rs. Cr.	FY23	FY22	Y-o-Y %
Total Income from operations	410.87	477.07	(13.88%)
Raw Material Expenses	289.35	297.03	
Employee Expenses	42.49	43.86	
Other Expenses	70.66	81.09	
Total Expenditure	402.50	421.98	
EBITDA	8.37	55.09	(84.81%)
EBITDA Margin	2.04%	11.55%	(951 bps)
Other Income	16.01	1.37	
Depreciation	14.11	12.66	
Interest / Finance Cost	13.81	13.81	
Exceptional Item (Gain) / Loss	0.00	0.00	
PBT	(3.54)	30.01	
Tax	3.10	9.99	
PAT	(6.64)	20.01	(133.18%)
Other Comprehensive Income	0.09	0.40	
Net Profit	(6.55)	20.41	(132.09%)
Net Profit Margin	(1.59%)	4.28%	(587 bps)
Basic EPS in Rs.	(5.12)	15.44	(133.16%)

- Lower sales due to production cuts during two quarters driven by overall market slowdown
- Non-Spinning businesses contributed 26.06% to revenues
- Continued rise in cotton prices offset improvement in operational efficiencies, hampering margins



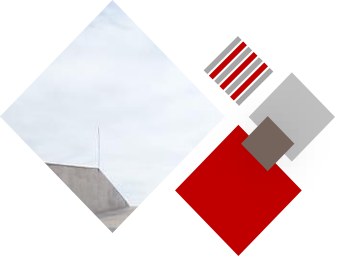
Balance Sheet

Rs. Cr	31 st Mar '22	31 st Mar '23
Equity	142.48	134.11
Equity Share Capital	12.96	12.96
Other Equity	129.51	121.15
Non-Current Liabilities	71.69	79.57
Financial Liabilities		
Borrowings	46.79	42.65
Deferred Tax Liabilities (Net)	24.15	28.30
Lease Liabilities	0.00	7.99
Provisions	0.74	0.63
Current Liabilities	129.40	94.59
Financial Liabilities		
Borrowings	94.22	51.80
Trade Payables: Total o/s dues of micro & small enterprises	0.21	0.71
Trade Payables: Total o/s dues of creditors other than above	13.38	23.45
Lease Liabilities	0.41	1.83
Other Financial Liabilities	4.67	14.78
Other Current Liabilities	14.40	2.02
Provisions	0.00	0.00
Current tax liabilities	2.12	0.00
Total Equities & Liabilities	343.56	308.28

Rs. Cr	31 st Mar '22	31 st Mar '23
Non-current Assets	194.27	209.39
Property, Plant & Equipment	171.75	183.05
Intangible Assets	0.15	4.72
Capital work-in-progress	10.33	1.12
Right of Use Assets	0.24	9.34
Intangible asset under development	0.00	0.00
Investment Property	0.12	0.03
Financial Assets		
Investments	2.00	3.21
Loans	0.00	0.00
Other Non-Current Assets	9.68	7.93
Current Assets	149.29	98.88
Inventories	98.89	57.81
Financial Assets		
Trade Receivables	26.15	22.63
Cash, Cash Equivalent & Bank Balance	9.85	7.59
Loans	0.63	0.53
Other financial assets	0.34	0.81
Current Tax Assets	0.00	0.00
Other Current Assets	13.43	9.52
Assets Classified as Held for Sale	0.00	0.00
Total Assets	343.56	308.28



Way Ahead



Technical Textiles – Industry Opportunities

Diverse End Applications

- **Agrotech** – nets, covers, fabrics etc.
- **Construction Textiles** – Tarpaulines, covers, nets, hoarding, signage etc.
- **Clothing** – Threads, laces, fasteners etc.
- **Home Textiles** – carpets, blinds, linen, upholstery etc.
- **Industrial** – conveyor belts, ribbons, coated abrasives, ropes, brushes, composites etc.
- **Medical Textiles** – surgical disposables, diapers, dressing material, sanitary napkins, etc.

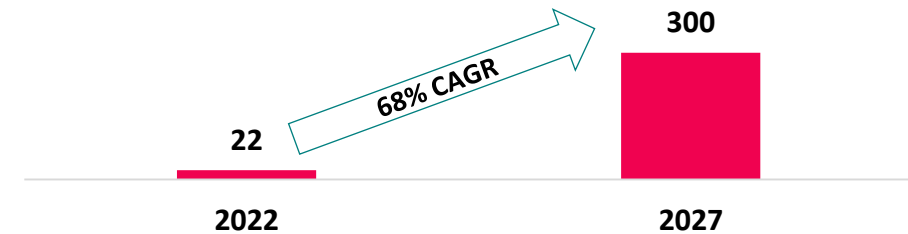
Key Growth Drivers

- Presence of world class infrastructure
- Increased consumer focus on technical textiles
- Abundance of raw material and availability of skilled manpower
- Presence of entire value chain and large and growing domestic market
- Competitive manufacturing costs and organized retail & e-Commerce
- Rising per capita income, disposable incomes and preferences for brands

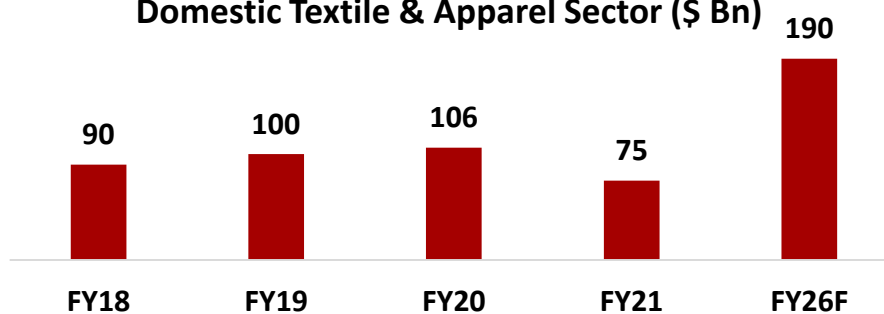
Industry Highlights

- India is the **5th largest producer** of technical textiles globally
- **Market size** estimated at about \$22 billion – projected to reach \$300 billion by 2047
- Textiles & Apparel **exports** were highest at \$44.4 billion in FY22, a 41% rise over FY21 and 26% rise over FY20
- Readymade garment exports to grow at a CAGR of 12-13%, surpassing \$30 billion by 2027
- Government launched Production Linked Incentive (PLI) Scheme with approved outlay of Rs. 10,683 cr to promote production of MMF Apparel, MMF Fabrics and Products of Technical Textiles in India to increase size, scale & competitiveness in Textiles Industry

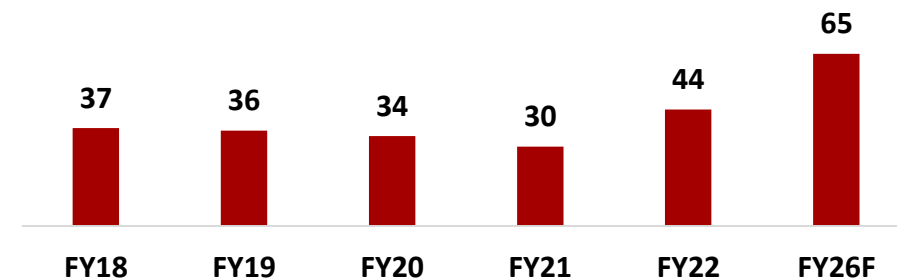
Market Size (\$ Bn)

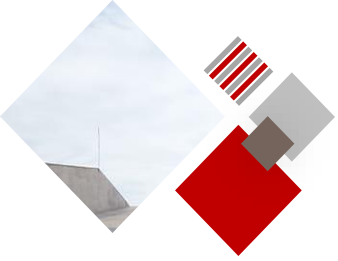


Domestic Textile & Apparel Sector (\$ Bn)



Textile & Apparel Exports (\$ Bn)





Way Ahead...

Increase in Military & Tactical Gear business

- Add new & innovative products & increase product offerings in Defence segment, through innovation coupled with integrated facilities & R&D capabilities

Strong Opportunity from Non-Flex Banners

- Expected ban on flex banners likely to open new opportunities for biodegradable signage material
- Poised to capitalize on this opportunity by offering non-flex biodegradable options for banners across Kerala & Bengaluru



Expand Distribution & Consolidate market leadership in Dry sheets

- Target - 'Quick Dry' to be largest baby products brand in India
- Grow distribution network pan India – aim to reach 30,000+ retailers through 400+ distributors
- Increase wallet share of existing customers & add new customers – enhance offerings through innovation & technology



Explore & Grow Seamless Garments Segment

- High opportunity category based on rising demand
- Leverage existing technological expertise to offer various types of high quality seamless garments
- Recently launches saree shapewear (innerwear)



... to emerge as among leading Technical Textiles player in India



Thank
You

Company :

Shiva Texyarn Ltd.

Mr. C Krishna Kumar
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<http://www.shivatex.in>

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