



# SHIVA TEXYARN LIMITED

Regd. Office: 52, East Bashyakaraiu Road, R.S.Puram, Coimbatore - 641 002, Tamilnadu INDIA  
Telephone : 0422 - 2544955 E-mail: shares@shivatex.co.in  
Website : www.shivatex.co.in CIN : L65921TZ1980PLC000945 GSTRN : 33AABCA6617M1ZO

STYL/SEC/BM/127/2022-23

11<sup>th</sup> FEBRUARY 2023

To

BSE Limited Floor 25, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001.  Scrip Code :- 511108	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: - OUTCOME OF BOARD MEETING - SUBMISSION OF UN-AUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED 31<sup>ST</sup> DECEMBER 2022 - REG**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are herewith enclosing the Statement of Un-Audited Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December 2022 along with the Limited Review Report given by the Statutory Auditors M/s. VKS Aiyer & Co., Chartered Accountants, Coimbatore.


The Meeting commenced at 11.50AM and concluded at 1.15 : 8M.

Kindly take on record the above.

Thanking you

Yours faithfully

For Shiva Texyarn Limited

  
R. SRINIVASAN  
Company Secretary  
M.No. 21254

**SHIVA TEXYARN LIMITED**

Regd. Office : 52, EAST BASHYAKARALU ROAD, R S PURAM COIMBATORE 641 002

CIN : L65921TZ1980PLC000945 Website : www.shivatex.co.in

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2022**

(Rs.in lakhs except earnings per share data)

Sl No	PARTICULARS	Quarter ended			Nine months ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
I	<b>Income from operations</b>						
	a) Revenue from operations	9,477.84	9,113.68	15,012.90	31,343.36	35,013.88	47,707.38
	b) Other income	18.09	4.39	15.06	48.85	70.67	137.35
	<b>Total income</b>	<b>9,495.93</b>	<b>9,118.07</b>	<b>15,027.96</b>	<b>31,392.21</b>	<b>35,084.55</b>	<b>47,844.73</b>
II	<b>Expenses</b>						
	a) Cost of materials consumed	5,272.28	6,070.53	8,141.99	21,127.02	19,475.11	29,340.16
	b) Purchases of stock in trade	98.36	64.23	376.60	336.36	1,102.39	1277.69
	c) Changes in inventories of finished goods/WIP/stock in trade	1,387.78	106.11	1,149.19	761.57	(156.18)	(914.73)
	d) Employee benefits expense	1,020.87	1,046.72	1,171.98	3,215.14	3,282.28	4,386.24
	e) Finance costs	331.36	427.52	416.90	1,132.58	1,157.38	1,380.61
	f) Depreciation and amortisation expenses	368.44	389.33	302.89	1,048.19	918.97	1,265.55
	g) Other expenses	1,867.40	1,538.63	2,526.45	5,058.51	6,518.67	8,108.61
	<b>Total expenses</b>	<b>10,346.49</b>	<b>9,643.07</b>	<b>14,086.00</b>	<b>32,679.37</b>	<b>32,298.62</b>	<b>44,844.13</b>
III	<b>Profit before tax</b>	<b>(850.56)</b>	<b>(525.00)</b>	<b>941.96</b>	<b>(1,287.16)</b>	<b>2,785.93</b>	<b>3,000.60</b>
IV	<b>Tax expense</b>						
	Current tax	-	(25.74)	292.35	-	846.60	860.99
	Prior period tax	32.37	-	-	32.37	-	76.58
	Deferred tax	52.34	(78.06)	48.23	(23.90)	30.95	61.84
	<b>Total tax expense</b>	<b>84.71</b>	<b>(103.80)</b>	<b>340.58</b>	<b>8.47</b>	<b>877.55</b>	<b>999.41</b>
V	<b>Profit for the period</b>	<b>(935.27)</b>	<b>(421.20)</b>	<b>601.38</b>	<b>(1,295.63)</b>	<b>1,908.38</b>	<b>2,001.19</b>
VI	<b>Other comprehensive income/(loss)</b>						
	Item that will not be reclassified to profit or loss						
	i) Remeasurements of defined benefit plans	-	-	-	-	-	25.95
	ii) Equity instruments through other comprehensive income	12.50	17.54	3.17	23.37	28.56	29.86
	iii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(16.25)
VII	<b>Total comprehensive income</b>	<b>(922.77)</b>	<b>(403.66)</b>	<b>604.55</b>	<b>(1,272.26)</b>	<b>1,936.94</b>	<b>2,040.75</b>
VIII	<b>Paid up Equity Share Capital</b>	1,296.27	1,296.27	1,296.27	1,296.27	1,296.27	1,296.27
	(Face value Rs 10/- each)						
IX	<b>Reserves excluding revaluation reserves</b>	-	-	-	-	-	12,951.25
	(as per audited balance sheet of previous year)						
X	<b>Earnings per share (not annualised for quarters)</b>						
	i) Basic	(7.22)	(3.25)	4.64	(10.00)	14.72	15.44
	ii) Diluted	(7.22)	(3.25)	4.64	(10.00)	14.72	15.44



**NOTES:**

1. The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board at its meeting held on February 09, & February 11, 2023 respectively. The statutory auditors have carried out a "Limited Review" of the above financial results.
2. The Company is primarily engaged in the manufacturing of Textile and related products, which in the context of Ind AS 108 "Operating Segments" is considered the only significant business segment.
3. Previous period figures have been regrouped and reclassified wherever necessary.

**For SHIVA TEXYARN LIMITED**



**S K SUNDARARAMAN**  
MANAGING DIRECTOR  
DIN 00002691

Coimbatore  
February 11, 2023



**Independent Auditor's Review Report on Interim Financial Results**

**To the Board of Directors,  
Shiva Texyarn Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Shiva Texyarn Limited** ("the Company") for the quarter and nine months ended 31<sup>st</sup> December 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ( "Listing Regulations")
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 - "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") and in compliance with regulation 33 of the listing regulations and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matter**

5. The corresponding figures and financial information of the Company for the year ended March 31, 2022 included in these results, are based on the previously issued statutory financial statements prepared in accordance with The Companies (Accounting Standards) Rules, 2021 audited by the predecessor auditor whose report for the year ended March 31, 2022 dated May 25, 2022 had expressed an unmodified opinion on those financial statements.

Our opinion is not modified in respect of this matter.

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



*C S Sathyanarayanan*  
**C S Sathyanarayanan**  
Partner  
Membership No. 028328  
UDIN: 23028328BGUEWH7738

Place: Coimbatore  
Date : 11-02-2023