



SHIVA TEXYARN LIMITED

Regd. Office: 52, East Bashyakaralu 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/SE/158/2021-22

7th February 2022

To

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

SUB:- OUTCOME OF BOARD MEETING & SUBMISSION OF UN-AUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED 31.12.2021 - REG.

Pursuant to the provisions of the Listing Regulations, we wish to inform you that the Board of Directors of the Company at their meeting held on **Monday, 7th February 2022** has inter-alia approved the following:-

1. The Un-Audited Financial Results of the Company for the quarter ended 31st December 2021 together with the Limited Review Report issued by our Statutory Auditors M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Coimbatore. The copies of the same are attached herewith. **(Annexure – 1)**
2. Re-appointment of Sri S K Sundararaman as Managing Director and Key Managerial Personnel of the Company for a period of 3 years effective from 31.08.2022 to 30.08.2025 with remuneration pursuant to the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.





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The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 7 of **SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015** are attached in this letter. **(Annexure – 2)**

The Board Meeting commenced at **11.15 A.M** and concluded at 01.15 P.M.

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 : L65921T21980PLC000945 Website : www.shivatex.co.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2021

Sl No	PARTICULARS	(Rs.in lakhs except earnings per share data)				
		Quarter ended		Nine months ended		Year ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
I	Income from operations :					
	a) Revenue from operations	15,012.90	11,427.16	9,673.52	23,138.99	34,079.93
	b) Other income	15.06	35.29	262.24	301.71	694.61
	Total income	15,027.96	11,462.45	9,935.76	23,440.70	34,774.54
II	Expenses					
	a) Cost of materials consumed	8,141.99	6,969.69	5,513.49	11,140.75	17,044.97
	b) Purchases of stock in trade	376.60	283.89	242.53	640.60	1337.62
	c) Changes in inventories of finished goods/WIP/stock in trade	1,149.19	(1,144.52)	97.90	1,069.59	1091.33
	d) Employee benefits expense	1,171.98	1,142.98	958.75	2,465.12	3,635.58
	e) Finance costs	416.90	341.76	383.95	1,350.39	1,766.90
	f) Depreciation and amortisation expenses	302.89	305.12	377.66	1,053.08	1,568.38
	g) Other expenses	2,526.45	2,368.45	1,666.60	4,641.37	6,669.15
	Total expenses	14,086.00	10,267.37	9,240.88	22,360.90	33,113.93
III	Profit before tax	941.96	1,195.08	694.88	1,079.80	1,660.61
IV	Tax expense/(income)					
	Current tax	292.35	385.54	56.65	188.69	1,019.75
	Deferred tax	48.23	(12.02)	85.51	33.44	(587.20)
V	Profit after tax	601.38	821.56	552.72	857.67	1,228.06
VI	Other comprehensive income/(loss)					
	Item that will not be reclassified to profit or loss					
	i) Remeasurements of the defined benefit plans	-	-	-	-	(24.55)
	ii) Equity instruments through other comprehensive income	3.17	6.02	14.48	27.89	53.29
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	(8.37)
VII	Total comprehensive income	604.55	827.58	567.20	885.56	1,248.43
VIII	Paid up Equity Share Capital (Face value Rs 10/- each)	1,296.27	1,296.27	1,296.27	1,296.27	1,296.27
IX	Reserves excluding revaluation reserves (as per audited balance sheet of previous year)					11,066.05
X	Earnings per share (not annualised for quarters)					
	i) Basic	4.64	6.34	4.26	6.62	9.47
	ii) Diluted	4.64	6.34	4.26	6.62	9.47



NOTES:


1. These unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on February 07, 2022. The statutory auditors have reviewed the financial results and given unmodified opinion.
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. The company continues to actively manage its business during COVID-19 pandemic and has not experienced significant changes on the business impact than estimated earlier. Based on the information currently available, where there is no material impact on the carrying amounts of PPE, Inventory, Receivables and other current assets and the management continues to monitor changes in future economic conditions.
4. The Code on Social Security, 2020 "the Code" which would impact the contributions by the Company towards Provident Fund and Gratuity has received Presidential assent in September 2020. However, the date from which the Code will come into effect has not been notified. The Ministry of Labour and Employment (Ministry) has released draft rules for the Code on November 13, 2020 and has invited suggestions from stake holders which are under active consideration by the Ministry. The Company will complete its evaluation and will give appropriate impact in its financial results in the period in which the Code becomes effective and the related rules are published.
5. Previous period figures have been regrouped and reclassified wherever necessary.



Coimbatore
February 7, 2022



For SHIVA TEXYARN LIMITED


S K SUNDARARAMAN
MANAGING DIRECTOR
DIN 00002691

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

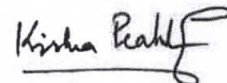
**TO THE BOARD OF DIRECTORS OF
SHIVA TEXYARN LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **SHIVA TEXYARN LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Krishna Prakash E

(Partner)

(Membership No. 216015)

UDIN: 22216015AAPVZG5978



Place : Coimbatore

Date : February 07, 2022



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ANNEXURE – 2

DETAILS OF RE-APPOINTMENT OF SRI S K SUNDARARAMAN AS MANAGING DIRECTOR

S. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors approved the re-appointment of Sri S K Sundararaman as the Managing Director & Key Managerial Personnel of the Company for a period of three years with effect from 31.08.2022 to 30.08.2025, with remuneration subject to approval of shareholders at the ensuing Annual General Meeting of the Company.
2	Date of appointment/cessation (as applicable) & term of appointment;	The re-appointment is with effect from 31.08.2022
3	Brief profile (in case of appointment);	Sri S K Sundararaman, is associated with the Textile Industry around two decades and holding MBA Degree from Cambridge University, United Kingdom, have wide experience in the field of Textile Technology. He is well known in the Textiles Industry for his innovative approach and development of new technical textile products.
4	Disclosure of relationships between directors (in case of appointment of a director).	Sri S K Sundararaman is related to Dr. S V Kandasami and Smt. S Sujana Abirami, Directors of the Company in the capacity of Son and Spouse respectively.

