



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/297/NSE/2020-21

10.11.2020

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: SUBMISSION OF UNAUDITED FINANCIAL RESULTS - LIMITED REVIEW REPORT - FOR THE QUARTER ENDED 30.9.2020.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the following:

1. Statement of Unaudited Financial Results for the quarter / 6 Months ended 30.9.2020.
2. Limited Review Report given by our Statutory Auditors M/s. VKS Aiyer & Co., Chartered Accountants, Coimbatore.

The Board Meeting commenced at 11.30 AM and concluded at 1.20 PM.

Kindly take on record of the above and acknowledge its receipt.

Thanking You,

Yours Faithfully,

For SHIVA MILLS LIMITED

**M SHYAMALA
COMPANY SECRETARY**

Encl : as above

SHIVA MILLS LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30.09.2020

(Rs. In lakhs Except earnings per share data)

Sl No	PARTICULARS	Quarter ended			Half-year ended		Year ended
		3 Months ended	3 Months ended	3 Months ended	6 Months ended	6 Months ended	12 Months ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Income from Operations :						
	Revenue from Operations	3,664.33	933.28	3,236.42	4,597.61	7,474.29	16,421.12
	Other Income	4.22	4.49	6.91	8.71	18.91	39.21
	Total Income	3,668.55	937.77	3,243.33	4,606.32	7,493.20	16,460.33
2	Expenditure						
	a) Cost of Materials consumed	2,247.58	847.22	3,368.47	3,094.80	6,500.53	10,879.49
	b) Purchases of Stock in trade	-	-	-	-	-	-
	c) Changes in Inventories of Finished goods/WIP/Stock in Trade	397.47	(211.43)	(1,306.84)	186.04	(1,595.31)	844.36
	d) Employees benefit expenses	367.21	169.40	430.81	536.61	858.53	1,607.39
	e) Finance costs	94.09	92.59	137.35	186.68	291.16	567.99
	f) Depreciation and Amortisation expenses	138.37	137.52	135.00	275.89	268.15	540.77
	g) Other Expenditure	403.29	158.70	426.96	561.99	1,055.14	1,869.44
	Total expenditure	3,648.01	1,194.00	3,191.75	4,842.01	7,378.20	16,309.43
3	Profit/(Loss) before exceptional items and Tax	20.54	(256.23)	51.58	(235.69)	115.00	150.90
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before Tax (3-4)	20.54	(256.23)	51.58	(235.69)	115.00	150.90
6	Tax expense						
	Current Tax	-	-	35.16	-	59.28	91.02
	Deferred Tax	(17.24)	(14.01)	(23.54)	(31.25)	(29.00)	(54.43)
7	Net Profit/(Loss) from ordinary activities after Tax(5-6)	37.78	(242.22)	39.96	(204.44)	84.72	114.31
8	Other Comprehensive Income	(0.57)	(0.60)	(1.09)	(1.17)	(2.19)	5.50
9	Total Comprehensive Income (Comprising Profit/(Loss)) for the period (after Tax)	37.21	(242.82)	38.87	(205.61)	82.53	119.81
10	Paid up Equity Share Capital (Face value Rs 10/- each)	864.18	864.18	864.18	864.18	864.18	864.18
11	Reserves Excluding Revaluation Reserves						
12	Earnings per Share						
	i) Basic	0.44	(2.80)	0.46	(2.37)	0.98	1.32
	ii) Diluted	0.44	(2.80)	0.46	(2.37)	0.98	1.32

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Unaudited Balance Sheet as at 30 September 2020

(Rs. In lakhs)

Particulars	As at 30.09.2020 Un-Audited	As at 31.03.2020 Audited
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	7,302.30	7,576.67
(b) Right of Use Asset	4.93	6.29
(c) Intangible assets	1.64	1.80
(d) Capital work-in-progress	-	-
(e) Investment Property	4.95	4.94
(f) Financial Assets	-	-
(i) Investments	1.23	3.13
(g) Other non-current Assets	180.28	218.57
Total Non-current assets	7,495.33	7,811.41
(2) Current Assets		
(a) Inventories	2,702.57	3,358.85
(b) Financial Assets		
(i) Trade Receivables	2,036.89	2,650.14
(ii) Cash & Cash Equivalents	78.83	41.98
(iii) Loans	6.47	1.46
(iv) Others Financial Assets	-	-
(c) Other Assets	116.97	198.61
Total Current assets	4,941.73	6,251.04
TOTAL ASSETS	12,437.06	14,062.44
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	864.18	864.18
(b) Other Equity	7,163.53	7,369.15
Total Equity	8,027.71	8,233.33
Liabilities		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	135.00	189.00
(b) Other Financial Liabilities	5.30	6.59
(c) Deferred tax liabilities (Net)	330.76	362.01
(d) Other non-current liabilities	0.83	0.83
Total Non-current Liabilities	471.89	558.43
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,542.12	3,748.38
(ii) Trade payables		
(a) Trade outstanding due of Micro and Small Enterprises	63.67	199.10
(b) Trade outstanding due of creditors other than of Micro and Small Enterprises	1,442.07	633.40
(iii) Other Financial Liabilities	228.81	168.94
(b) Provisions	53.61	38.74
(c) Other Current Liabilities	607.18	482.13
Total Current Liabilities	3,937.46	5,270.69
TOTAL EQUITY AND LIABILITIES	12,437.06	14,062.44

SHIVA MILLS LIMITED
UNAUDITED CASH FLOWS FOR SIX MONTHS ENDED 30TH SEPTEMBER 2020

(Rs. In lakhs)

Particulars	Six Months Ended September, 30, 2020		Six Months Ended September, 30, 2019	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit for the year		(235.69)		114.99
<i>Adjustments for:</i>				
Depreciation and amortisation expenses	275.89		268.15	
Finance costs	186.68		291.16	
Interest income	(4.39)		(4.08)	
Rental income	(1.20)		(2.00)	
Profit on Sales of Investments	(0.04)			
Net unrealised exchange (gain) / loss	(0.46)		(7.39)	
		456.48		545.85
Operating profit / (loss) before working capital changes		220.79		660.84
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Financial Assets				
Trade receivables	613.26		769.68	
Loans and advances	(5.01)		(0.49)	
Other financial assets	-		(37.36)	
Non-financial assets				
Inventories	656.27		(567.76)	
Other assets	141.43		28.19	
			-	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Financial liabilities				
Trade payables	673.24		204.67	
Other financial liabilities	59.87		(17.55)	
			-	
Non-financial liabilities				
Provisions	14.86		22.41	
Other liabilities	123.76		25.39	
		2,277.68		427.18
Cash generated from operations		2,498.47		1,088.02
Net income tax (paid) / refunded		(22.66)		(80.81)
Net cash flow from / (used in) operating activities (A)		2,475.81		1,007.21
B. CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure on property plant and equipment, including capital advances	-		(62.51)	
Interest received	4.39		4.08	
Rent received	1.20		2.00	
Net cash flow from / (used in) investing activities (B)		5.59		(56.43)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of non-current borrowings	(54.00)		(78.97)	
Increase / (decrease) in working capital borrowings	(2,206.26)		(424.33)	
Sales of Investments	1.93			
Dividend and Distribution Tax Paid	-		(145.85)	
Finance costs paid	(186.68)		(291.16)	
Net cash flow from / (used in) financing activities (C)		(2,445.01)		(940.32)
Net increase / (decrease) in cash and cash equivalents (A+B+C)		36.39		10.46
Add: Cash and cash equivalents at the beginning of the year		41.98		481.13
Add / (Less): Effect of exchange differences on restatement of foreign currency cash and cash equivalents		0.46		7.39
Cash and cash equivalents at the end of the year *		78.83		498.97
Reconciliation of Cash and Cash Equivalents with the Balance				
Cash and cash equivalents as per Balance Sheet (Refer Note 7.2)		78.83		498.97
Less: Bank balances not considered as cash and cash equivalents, as defined in Ind AS 7 Cash Flow Statements:				
(i) In earmarked accounts				
- Margin money deposits				-
- Unpaid dividends account		(8.72)		(9.45)
Cash and cash equivalents as per Cash Flow Statement		70.11		489.53
* Comprises:				
(a) Cash on hand	1.67		44.07	
(b) Cheques/Drafts on Hand				
(c) Balances with banks:				
(i) In current accounts	68.44		390.16	
(iii) In deposit accounts	-		55.30	
Total		70.11		489.53

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NOTES:

1. The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on **10th November 2020**. The Statutory Auditors have carried out limited review of the above results.
2. The Company has only one business segment in operation. i.e. Textile Business. Hence segment wise reporting is not applicable.
3. Previous period figures have been regrouped /reclassified, wherever necessary, to conform with the current period classification/presentation.

Place: Coimbatore

Date: 10^h November 2020

For and on behalf of the Board of Directors



S.V. ALAGAPPAN

Managing Director

DIN 00002450



Independent Auditor's Review Report on the Unaudited Financial Results for the quarter ended 30th September 2020 and year to date from 1st April 2020 to 30th September 2020

To the Board of Directors

Shiva Mills Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of SHIVA MILLS LIMITED ("the Company") for the quarter ended 30th September 2020 and year to date from 1st April 2020 to 30th September 2020 ("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.
2. This Statement which is the responsibility of the Company's Management and approved by the 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") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement.



Coimbatore - 641 011

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. We have not performed an audit and 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V K S Aiyer & Co

Chartered Accountants

ICAI FRN 0000665

V S Srinivasan



V S Srinivasan

Partner

Membership No.013729

UDIN: 20013729AAAAKN4400

Place: Coimbatore

Date: 10-11-2020