



SHIVA MILLS LIMITED

(Formerly STYL TEXTILE VENTURES LIMITED)

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

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

CIN: L17111TZ2015PLC022007 GSTRN: 33AAXCS5170R1ZC

SML/SEC/349/NSE & BSE/2021-22

13.11.2021

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 30.9.2021.**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Statement of Unaudited Financial Results for the quarter / 6 Months ended 30.9.2021 alongwith the Limited Review Report given by our Statutory Auditors M/s. VKS Aiyer & Co., Chartered Accountants, Coimbatore. The Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held 13.11.2021.

The Board Meeting commenced at 5.00 PM and concluded at 5:30 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

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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30.09.2021

(Rs. In lakhs Except earnings per share data)

Sl	PARTICULARS	Quarter ended			Half -year ended		Year ended
		3 Months ended 30.09.2021 (Unaudited)	3 Months ended 30.06.2021 (Unaudited)	3 Months ended 30.09.2020 (Unaudited)	6 Months ended 30.09.2021 (Unaudited)	6 Months ended 30.09.2020 (Unaudited)	12 Months ended 31.03.2021 (Audited)
1	Income from Operations :						
	Revenue from Operations	5,366.89	3,620.83	3,664.33	8,987.72	4,597.61	13,895.94
	Other Income	14.99	12.73	4.22	27.72	8.71	25.41
	Total Income	5,381.88	3,633.56	3,668.55	9,015.44	4,606.32	13,921.35
2	Expenditure						
	a) Cost of Materials consumed	3,551.97	2,284.09	2,247.58	5,836.06	3,094.80	8,681.81
	b) Purchases of Stock in trade	-	-	-	-	-	-
	c) Changes in Inventories of Finished goods/WIP/Stock in Trade	(76.98)	(257.63)	397.47	(334.61)	186.04	380.96
	d) Employees benefit expenses	469.10	391.19	367.21	860.29	536.61	1,404.02
	e) Finance costs	14.73	22.59	94.09	37.32	186.68	253.68
	f) Depreciation and Amortisation expenses	139.66	137.86	138.37	277.52	275.89	568.27
	g) Other Expenditure	635.33	529.08	403.29	1,164.41	561.99	1,410.93
	Total expenditure	4,733.81	3,107.18	3,648.01	7,840.99	4,842.01	12,699.67
3	Profit/(Loss) before exceptional items and Tax	648.07	526.38	20.54	1,174.45	(235.69)	1,221.68
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before Tax (3-4)	648.07	526.38	20.54	1,174.45	(235.69)	1,221.68
6	Tax expense						
	Current Tax	185.39	150.71	-	336.10	-	373.27
	Deferred Tax	(11.90)	(10.22)	(17.24)	(22.12)	(31.25)	(7.00)
7	Net Profit/(Loss) from ordinary activities after Tax(5-6)	474.58	385.89	37.78	860.47	(204.44)	855.41
8	Other Comprehensive Income	(2.05)	(2.05)	(0.57)	(4.10)	(1.17)	(16.07)
9	Total Comprehensive Income (Comprising Profit/(Loss)) for the period (after Tax)	472.53	383.84	37.21	856.37	(205.61)	839.34
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						8,208.49
12	Earnings per Share						
	i) Basic	5.49	4.47	0.44	9.96	(2.37)	9.90
	ii) Diluted	5.49	4.47	0.44	9.96	(2.37)	9.90

S.V. [Signature]

SHIVA MILLS LIMITED

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Unaudited Balance Sheet as at 30 September 2021

(Rs. In lakhs)

Particulars	As at 30.09.2021 Un-Audited	As at 31.03.2021 Audited
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	6,800.25	7028.97
(b) Right of Use Asset	2.21	3.57
(c) Intangible assets	1.26	1.44
(d) Investment Property	4.94	4.94
(e) Financial Assets		
(i) Investments	13.71	0.03
(f) Other non-current Assets	97.91	122.51
Total Non-current assets	6,920.28	7,161.46
(2) Current Assets		
(a) Inventories	2,821.44	2,690.33
(b) Financial Assets		
(i) Trade Receivables	1,419.79	1,059.35
(ii) Cash & Cash Equivalents	1,122.63	385.87
(iii) Loans	1.69	5.40
(c) Other Current Assets	112.28	166.35
Total Current assets	5,477.83	4,307.30
TOTAL ASSETS	12,398.11	11,468.76
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	864.18	864.18
(b) Other Equity	8,978.42	8,208.49
Total Equity	9,842.60	9,072.67
Liabilities		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	27.00	81.00
(b) Lease Liability	2.60	4.64
(c) Deferred tax liabilities (Net)	332.89	355.01
(d) Other non-current liabilities	12.37	0.82
Total Non-current Liabilities	374.86	441.47
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	394.10	297.20
(ii) Trade payables		
(a) Trade outstanding due of Micro and Small Enterprises	132.30	91.72
(b) Trade outstanding due of creditors other than of Micro and Small Enterprises	479.65	629.84
(iii) Other Financial Liabilities	113.60	140.78
(b) Provisions	222.40	76.84
(c) Other Current Liabilities	838.60	718.24
Total Current Liabilities	2,180.65	1,954.62
TOTAL EQUITY AND LIABILITIES	12,398.11	11,468.76

SHIVA MILLS LIMITED
STATEMENT OF CASH FLOW

(Rs. In lakhs)

Particulars	Half Year ended 30.09.2021		Half Year ended 30.09.2020	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit for the year		1,174.45		(235.69)
<i>Adjustments for:</i>				
Depreciation and amortisation expenses	277.52		275.89	
Finance costs	37.32		186.68	
Interest income	(1.77)		(4.39)	
Rental income	(5.98)		(1.20)	
Profit on Sales of Investments	-		(0.04)	
Net unrealised exchange (gain) / loss	-		(0.46)	
		307.09		456.48
Operating profit / (loss) before working capital changes		1,481.54		220.79
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Financial Assets				
Trade receivables	(360.44)		613.26	
Loans and advances	3.71		(5.01)	
Other financial assets			-	
Non-financial assets				
Inventories	(131.11)		656.27	
Other assets	74.55		141.43	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Financial liabilities				
Trade payables	(109.60)		673.24	
Other financial liabilities	80.81		59.87	
Non-financial liabilities				
Provisions	(14.96)		14.86	
Other liabilities	23.91		125.04	
		(433.13)		2,278.96
Cash generated from operations		1,048.41		2,499.75
Net income tax (paid) / refunded		(175.57)		(22.66)
Net cash flow from / (used in) operating activities (A)		872.84		2,477.09
B. CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure on property plant and equipment,	(47.26)		-	
Purchase of Investments	(13.68)		-	
Interest received	1.77		4.39	
Rent received	5.98		1.20	
Net cash flow from / (used in) investing activities (B)		(53.19)		5.59
C. CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of non-current borrowings	(54.00)		(54.00)	
Increase / (decrease) in working capital borrowings	96.89		(2,206.26)	
Dividend Paid	(86.41)			
Sale of Investment			1.93	
Repayment of Lease Liability	(2.05)		(1.28)	
Finance costs paid	(37.32)		(186.68)	
Net cash flow from / (used in) financing activities (C)		(82.89)		(2,446.29)
Net increase / (decrease) in cash and cash equivalents (A+B+C)		736.76		36.39
Add: Cash and cash equivalents at the beginning of the year		385.86		41.98
Add / (Less): Effect of exchange differences on restatement of foreign currency cash and cash equivalents		-		0.46
Items not considered as Cash and Cash Equivalents		(94.28)		(8.72)
Cash and cash equivalents at the end of the year		1,028.34		70.11
Changes in Liability arising from financing activities, disclosing changes arising from Cash and Non Cash Flow:				
Balance as at September 30, 2021				
		Non Current Borrowings (including current maturities)	Current Borrowings	Lease Liability
Balance at the April 1, 2021		189.00	189.19	4.64
Cash Flows (Net) - Proceeds / (Repayment)		(54.00)	96.89	(2.05)
Balance as at September 30, 2021		135.00	286.08	2.60
Balance at the April 1, 2020		298.48	3,748.37	6.58
Cash Flows (Net) - Proceeds / (Repayment)		(109.48)	(3,559.18)	(1.94)
Closing Balance as at 31st March 2021		189.00	189.19	4.64

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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 13th November 2021. 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. The Code on Social Security 2020 has been notified in the Official Gazette on 29th 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.
4. Previous period figures have been regrouped /reclassified, wherever necessary, to conform with the current period classification/presentation.

Place: Coimbatore

Date: 13th November,2021



For and on behalf of the Board of Directors



S.V. ALAGAPPAN

Managing Director

DIN 00002450



Independent Auditor's Review Report on the Unaudited Quarterly and Year-to-date Financial Results

**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 and six months ended 30th September 2021 ("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 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") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on this 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 financial statements are 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 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 VKS Aiyer & Co
Chartered Accountants
ICAI Firm Registration No.000066S



A handwritten signature in blue ink, appearing to read "V S Srinivasan", written over a horizontal blue line.

V S Srinivasan
Partner
Membership No.: 013729
UDIN: 21013729AAAAGY7423
Place: Coimbatore
Date : 13th November 2021