



SHIVA TEXYARN LIMITED

Regd. Office : 252, Mettupalayam Road, Coimbatore - 641 043, Tamilnadu INDIA

Telephone : 0422 - 2435555 E-mail : shares@shivatex.co.in

Website : www.shivatex.co.in CIN : L65921TZ1980PLC000945 GSTRN : 33AABCA6617M1Z0

STYL/SEC/BM/65/2018-19

28th May 2019

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 the Board Meeting held on 29th May 2019

The Board of Directors at their meeting held on 29th May 2019 have approved inter-alia the following:-

1. Audited Financial Results of the Company for the year ended 31st March 2019.
2. Recommended a Dividend of Rs. 1.10 per share for every one equity share of Rs.10/- each subject to the approval of the members at the ensuing Annual General Meeting.
3. Sri A Dhananjayan (DIN : 08043947) and Sri D Satish Krishnan (DIN : 00052973) were appointed as an Additional Directors in the capacity of Independent Directors of the Company for a period of five years commencing from 29th May 2019 to 28th May 2024, subject to the approval of the members at the ensuing Annual General Meeting. The profile of the said Directors are attached.
4. Sri K N V Ramani (DIN : 00007931) and Sri S Marusamy (DIN : 00610091), were appointed as an Independent Directors of the Company for a period of five years with effect from 25th August 2014 to 24th August 2019. Their tenure of first term of office as an Independent Directors will ends on 24th August 2019. The Board has recommended the re-appointment of Sri K N V Ramani and Sri S Marusamy as an Independent Directors for a second term of five years commencing from 25th August 2019 to 24th August 2024, subject to the approval of the members at the ensuing Annual General Meeting.





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5. Sri C S K Prabhu, Sri S Palaniswami and Dr K R Thillainathan, were appointed as an Independent Directors of the Company for a period of five years with effect from 25th August 2014 to 24th August 2019 and their tenure of first term of office as an Independent Director will ends on 24th August 2019. The said Directors has not sought for their re-appointment.

The Audited Financial Results of the Company for the period ending 31st March 2019 along with Auditors Report thereon pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith.

We declare that the Auditors Report issued by M/s Deloittee Haskins & Sells LLP, Chartered Accountants, Statutory Auditors for Audited Financial Results of the Company for the year ended 31st March 2019 are with unmodified opinion.

The meeting commenced at 4.00 P.M and concluded at 5.30 P.M.

Kindly take on record the above.

Thanking you

Yours faithfully

For Shiva Texyarn Limited

R. SRINIVASAN
Company Secretary
M.No. 21254



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ANNEXURE

PROFILE OF DIRECTORS

Name	CA. A DHANANJAYAN	DEVARAJJALU NAIDU SATISH KRISHNAN
DIN	08043947	00052973
Date of Birth	22-08-1980	03-01-1979
Educational Qualification	B.Com, FCA, DISA	B.Com
Expertise in area	Practicing Chartered Accountant since 2005 having expertise in Direct Taxes (Representation) and Internal Audit.	Fifteen years of rich experience in the field of Marketing and Administration of steel industry.

For Shiva Texyarn Limited


R. SRINIVASAN
Company Secretary
M.No. 21254

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2019

(Rs.in lakhs Except earnings per share data)

Sl No	PARTICULARS	Quarter ended		Year Ended		
		31.03.2019 (Audited)*	31.12.2018 (Unaudited)	31.03.2018 (Audited)*	31.03.2019 (Audited)	31.03.2018 (Audited)
I	Income from Operations :					
	Revenue from Operations	9,504.34	7,867.22	8,530.91	35,353.22	35,879.62
	Other Income	48.76	26.90	68.71	113.00	120.87
	Total Income	9,553.10	7,894.12	8,599.62	35,466.22	36,000.49
II	Expenditure					
	a) Cost of Materials consumed	5,475.50	5,776.91	4,217.23	22,366.29	21,520.42
	b) Purchases of Stock in trade	2.87	42.58	43.05	217.87	97.53
	c) Changes in Inventories of Finished goods/WIP/Stock in Trade	670.51	(1,313.79)	479.35	(1,415.05)	(719.99)
	d) Employees benefit expenses	954.97	980.07	1,130.63	4,182.35	4,119.65
	e) Finance costs	587.94	516.09	456.62	2,165.31	1,927.62
	f) Depreciation and Amortisation expenses	296.17	348.96	350.76	1,336.21	1,343.64
	g) Other Expenditure	1,457.35	1,404.68	1,697.56	5,812.75	6,382.46
	Total expenditure	9,445.31	7,755.50	8,375.21	34,665.73	34,671.33
III	Profit/(Loss) before exceptional items and Tax	107.79	138.62	224.41	800.49	1,329.16
IV	Exceptional items	-	-	-	-	135.60
V	Profit/(Loss) from ordinary activities before Tax	107.79	138.62	224.41	800.49	1,464.76
VI	Tax expense					
	Current Tax	13.03	28.06	107.48	162.94	345.00
	Deferred Tax	(36.56)	5.10	(5.48)	(32.74)	(12.53)
VII	Net Profit/(Loss) from ordinary activities after Tax	131.32	105.46	122.41	670.29	1,132.29
VIII	Other Comprehensive Income	(30.24)	2.07	(18.47)	(30.93)	9.97
IX	Total Comprehensive Income (Comprising Profit/(Loss) for the period (after Tax)	101.08	107.53	103.94	639.36	1,142.26
X	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
XI	Reserves excluding Revaluation Reserves (as per Audited Balance Sheet)	-	-	-	9903.46	9514.15
XII	Earnings per Share					
	i) Basic	1.01	0.81	0.94	5.17	8.74
	ii) Diluted	1.01	0.81	0.94	5.17	8.74

* Refer note no.3



SHIVA TEXYARN LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lakhs)

PARTICULARS	As at 31.03.2019	As at 31.03.2018
	Audited	Audited
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	20,053.88	20,866.57
(b) Intangible assets	67.62	36.00
(c) Capital work-in-progress	-	-
(d) Intangible Assets under Development	335.70	127.05
(e) Investment Property	3.23	3.30
(f) Financial Assets		
(i) Investments	65.83	68.61
(g) Other non-current Assets	2,503.23	2,429.34
Total Non-current assets	23,029.49	23,530.87
(2) Current Assets		
(a) Inventories	8,043.00	6,675.04
(b) Financial Assets		
(i) Trade Receivables	4,993.74	4,083.77
(ii) Cash & Cash Equivalents	1,177.57	886.33
(iii) Loans	110.39	102.08
(iv) Others financial assets	159.63	193.32
(c) Other Assets	834.66	600.12
Total Current assets	15,318.99	12,540.66
TOTAL ASSETS (1+2)	38,348.48	36,071.53
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	1,296.27	1,296.27
(b) Other Equity	9,903.46	9,514.15
Total Equity	11,199.73	10,810.42
Liabilities		
(2) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,756.45	7,221.34
(b) Provisions	59.46	9.30
(c) Deferred tax liabilities (Net)	3,913.34	3,946.08
Total Non-current Liabilities	11,729.25	11,176.72
(3) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	9,745.61	8,161.84
(ii) Trade payables		
a. Total outstanding dues of micro enterprises and small enterprises	37.00	-
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	2,838.21	2,721.45
(iii) Other Financial Liabilities	2,617.77	2,954.38
(b) Provisions	-	66.70
(c) Other Current Liabilities	180.91	180.02
Total Current Liabilities	15,419.50	14,084.39
TOTAL EQUITY AND LIABILITIES (1+2+3)	38,348.48	36,071.53



NOTES:

1. These audited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on May 27, 2019 and May 29, 2019, respectively. The statutory auditors have audited 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 above results includes the results for the quarter ended March 31, 2019, and March 31, 2018, being the balancing figure between audited figures in respect of the full financial year and the recast published year-to-date figures up to the third quarter of the respective financial year.
4. Previous period figures have been regrouped and reclassified wherever necessary.
5. The board has recommended a dividend of Rs. 1.10/- Per share and which is subjected to approval of the members in the ensuing Annual general Meeting.



For SHIVA TEXYARN LIMITED


S K SUNDARARAMAN
MANAGING DIRECTOR
DIN 00002691

Coimbatore
May 29, 2019

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF SHIVA TEXTYARN LIMITED

1. We have audited the accompanying Statement of Financial Results of **SHIVA TEXTYARN LIMITED** ("the Company"), for the year ended March 31, 2019 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



**Deloitte
Haskins & Sells LLP**

- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31,2019.
5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A handwritten signature in black ink, appearing to read "C.R. Rajagopal", written over a horizontal line.

C.R. Rajagopal
Partner
(Membership No.23418)

Place : Coimbatore
Date : May 29, 2019