



## 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/SE/303/2019-20

4<sup>th</sup> February 2020

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:- SUBMISSION OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>st</sup> DECEMBER 2019.**

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

1. Statement of Un-Audited Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December 2019.
2. Limited Review Report issued by our Statutory Auditors M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Coimbatore.

The Board Meeting commenced at 12.00 P.M and concluded at 1 : 20 P.M.

Kindly take on record the above.

Thanking you

Yours faithfully

For Shiva Taxyarn Limited

  
R. SRINIVASAN  
Company Secretary  
M.No.21254

**SHIVA TEXTYARN LIMITED**

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2019**

SI No	PARTICULARS	(Rs.in lakhs Except earnings per share data)							
		Quarter ended		Nine Months Ended		Year ended			
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)		
I	<b>Income from operations :</b>								
	Revenue from operations	9,810.43	9,567.68	7,867.22	27,835.19	25,848.88	35,353.22		
	Other income	18.69	16.95	26.90	53.95	64.24	113.00		
	<b>Total income</b>	<b>9,829.12</b>	<b>9,584.63</b>	<b>7,894.12</b>	<b>27,889.14</b>	<b>25,913.12</b>	<b>35,466.22</b>		
II	<b>Expenses</b>								
	a) Cost of materials consumed	5,554.02	6,042.41	5,776.91	16,952.13	16,890.79	22,366.29		
	b) Purchases of stock in trade	334.31	296.46	42.58	695.74	215.00	217.87		
	c) Changes in inventories of finished goods/WIP/stock in trade	444.51	(152.12)	(1,313.79)	(174.13)	(2,085.56)	(1,415.05)		
	d) Employees benefits expense	1,034.57	1,031.76	980.07	3,104.20	3,227.38	4,182.35		
	e) Finance costs	567.90	579.84	516.09	1,698.45	1,577.37	2,165.31		
	f) Depreciation and amortisation expenses	345.17	358.89	348.96	1,061.90	1,040.04	1,336.21		
	g) Other expenses	1,538.09	1,344.81	1,404.68	4,396.60	4,355.40	5,812.75		
	<b>Total expenses</b>	<b>9,818.57</b>	<b>9,502.05</b>	<b>7,755.50</b>	<b>27,734.89</b>	<b>25,220.42</b>	<b>34,665.73</b>		
III	<b>Profit before tax</b>	<b>10.55</b>	<b>82.58</b>	<b>138.62</b>	<b>154.25</b>	<b>692.70</b>	<b>800.49</b>		
IV	<b>Tax expense</b>								
	Current tax	1.36	18.52	28.06	19.88	149.91	162.94		
	Deferred tax	(3.27)	(33.97)	5.10	(47.82)	3.82	(32.74)		
V	<b>Profit after tax</b>	<b>12.46</b>	<b>98.03</b>	<b>105.46</b>	<b>182.19</b>	<b>538.97</b>	<b>670.29</b>		
VI	Other comprehensive income/(loss)	4.38	2.63	2.07	6.70	(0.69)	(30.93)		
VII	<b>Total comprehensive income</b>	<b>16.84</b>	<b>100.66</b>	<b>107.53</b>	<b>188.89</b>	<b>538.28</b>	<b>639.36</b>		
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	1,296.27		
IX	Reserves excluding revaluation reserves (as per audited balance sheet of previous year)								
X	Earnings per share (not annualised for quarters)								
	i) Basic	0.10	0.76	0.81	1.41	4.16	5.17		
	ii) Diluted	0.10	0.76	0.81	1.41	4.16	5.17		



**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 04, 2020. 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 has adopted Ind AS 116 "Leases with the date of initial application being April 1, 2019. Ind AS 116 replaces Ind AS 17 "leases" and related interpretation and guidance. On transition to Ind AS 116, Right-of-use assets as at April 1, 2019 for leases previously classified as operating leases were recognised and measured at an amount equal to lease liability (adjusted for related prepayments / accruals), as a result, the comparative information has not been restated. The Company has discounted lease payments using the incremental borrowing rate as at April 1, 2019 for measuring the lease liability.

On transition to Ind AS 116, the Company recognized Right-of-use asset amounting to Rs. 218.70 lakhs and a lease liability of Rs. 248.34 lakhs in the financials. During the nine months ended December 31, 2019, the Company has recognised interest expense on leases amounting to Rs. 13.89 lakhs and depreciation on right-of-use assets amounting to Rs. 80.34 lakhs in the financial results.

4. Previous period figures have been regrouped and reclassified wherever necessary.
5. The Company elected not to exercise the option permitted under section 115BAA of the Income tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income tax for the nine months ended December 31, 2019 using the erstwhile rates.

**For SHIVA TEXYARN LIMITED**



S K SUNDARARAMAN  
MANAGING DIRECTOR  
DIN 00002691

Coimbatore  
February 04, 2020

## 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, 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 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. 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)



  
**C.R. Rajagopal**  
Partner  
Membership No. 023418

Place : Coimbatore  
Date : February 04, 2020  
UDIN : 20023418AAAAA16738