



# SHIVA TEXYARN LIMITED

Regd. Office : 252, Mettupalayam Road, Coimbatore - 641 043 Tamilnadu INDIA  
Telephone : 0422-2435555 Fax : 0422-4383325 E-mail : shares@shivatex.co.in  
CIN : L65921TZ1980PLC000945 Website : www.shivatex.co.in

STYL/SEC/113/BSE/2016-2017

25.5.2016

BSE LIMITED  
FLOOR 25  
PHIROZE JEEJEBHOY TOWERS  
DALAL STREET,  
MUMBAI – 400 001

**Scrip Code: 511108**

Dear Sir,

Sub: **Audited Financial Results for the year ended 31.3.2016.**

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The Board of Directors at the meeting held on 25.5.2016 have approved inter-alia the Audited Financial Results for the year ended 31.3.2016 and recommended the dividend for the financial year 2015-2016.

The text of the Audited Financial Results for the aforesaid period along with Auditors Report thereon and Form A pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith.

Kindly take on record of the above.

Thanking you,

Yours faithfully,

**For SHIVA TEXYARN LIMITED**

**M SHYAMALA  
COMPANY SECRETARY**



# SHIVA TEXYARN LIMITED



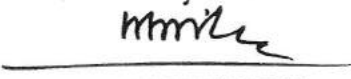

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BSE LIMITED  
FLOOR 25  
PHIROZE JEEJEEBHOY TOWERS  
DALAL STREET,  
MUMBAI - 400 001

## FORM A

(For Audit Report with unmodified opinion) - Standalone

[Pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1.	Name of the Company	Shiva Texyarn Limited
2.	Annual financial statements for the year ended	31 <sup>st</sup> March 2015
3.	Type of Audit observation	Audit Report with unmodified opinion
4.	Frequency of observation	Not Applicable
5.	• CEO/Managing Director	 S V ALAGAPPAN Chairman & Managing Director
	• CFO	 S SESHADRI Chief Financial Officer
	• Auditor of the Company	 V S SRINIVASAN Partner, V K S Aiyer & Co
	• Audit Committee Chairman	 K N V RAMANI Director



# SHIVA TEXYARN LIMITED



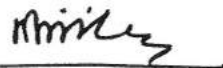

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BSE LIMITED  
FLOOR 25  
PHIROZE JEEJEEBHOY TOWERS  
DALAL STREET,  
MUMBAI - 400 001

## FORM A

(For Audit Report with unmodified opinion) - Consolidated

[Pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1.	Name of the Company	Shiva Texyarn Limited
2.	Annual financial statements for the year ended	31 <sup>st</sup> March 2015
3.	Type of Audit observation	Audit Report with unmodified opinion
4.	Frequency of observation	Not Applicable
5.	• CEO/Managing Director	 S V ALAGAPPAN Chairman & Managing Director
	• CFO	 S SESHADRI Chief Financial Officer
	• Auditor of the Company	 V S SRINIVASAN Partner, V K S Aiyer & Co
	• Audit Committee Chairman	 K N V RAMANI Director

**SHIVA TEXYARN LIMITED**

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

CIN : L65921TZ1980PLC000945 Website : www.shivatex.co.in

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER /PERIOD ENDED 31.03.2016**

(Rs.in lakhs)

SI No	PARTICULARS	3 Months Ended 31.03.2016 (Audited)	3 Months Ended 31.12.2015 (Unaudited)	3 Months Ended 31.03.2015 (Audited)	Year ended 31.03.2016 (Audited)	Year Ended 31.03.2015 (Audited)
1	<b>Income from Operations :</b>					
	a) Net Sales / Income from Operations(net of excise duty)	11,762.31	10,624.27	11,101.09	44,208.45	45,745.71
	b) Other operating Income	176.24	192.94	205.11	783.97	783.16
	<b>Total Income from operations</b>	<b>11,938.55</b>	<b>10,817.21</b>	<b>11,306.20</b>	<b>44,992.42</b>	<b>46,528.87</b>
2	<b>Expenditure</b>					
	a) Cost of Materials consumed	6,964.67	6,797.85	6,660.54	27,699.34	31,041.38
	b) Purchases of Stock in trade	94.38	13.74	12.16	140.90	12.16
	c) Changes in Inventories of Finished goods/WIP/Stock in Trade	505.15	(327.03)	532.13	(266.27)	(813.53)
	d) Employees benefit expenses	923.97	783.92	711.24	3,067.37	2,518.20
	e) Depreciation and Amortisation expenses	406.63	460.54	538.87	1,709.40	1,687.01
	f) Other Expenditure	2,318.36	2,353.26	2,175.85	8,924.57	8,333.00
	<b>g) Total expenditure</b>	<b>11,213.16</b>	<b>10,082.28</b>	<b>10,630.79</b>	<b>41,275.31</b>	<b>42,778.22</b>
3	Profit/(Loss) from operations before other Income, Finance costs & Exceptional items (1-2)	725.39	734.93	675.41	3,717.11	3,750.65
4	Other Income	40.29	16.07	19.59	86.39	83.46
5	Profit/(Loss) from ordinary activities before Finance costs and exceptional items (3+4)	765.68	751.00	695.00	3,803.50	3,834.11
6	Finance costs	668.32	551.94	592.00	2,348.96	2,546.92
7	Profit/(Loss) from ordinary activities after Finance costs but before exceptional items (5-6)	97.36	199.06	103.00	1,454.54	1,287.19
8	Add : Exceptional items	-	-	-	-	-
	a) Profit/(Loss) on sale of Investments	-	-	(15.00)	-	(15.00)
9	<b>Profit/(Loss) from ordinary activities before Tax (7+8)</b>	<b>97.36</b>	<b>199.06</b>	<b>88.00</b>	<b>1,454.54</b>	<b>1,272.19</b>
10	Tax expense	21.74	57.08	19.30	369.94	382.86
11	<b>Net Profit/(Loss) from ordinary activities after Tax(9-10)</b>	<b>75.62</b>	<b>141.98</b>	<b>68.70</b>	<b>1,084.60</b>	<b>889.33</b>
12	Extraordinary items (net of Tax expenses)	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>75.62</b>	<b>141.98</b>	<b>68.70</b>	<b>1,084.60</b>	<b>889.33</b>
14	Share of Profit/(loss) of Associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	<b>Net Profit/(Loss) after Taxes, minority interest and share of Profit/(loss) of Associates (13+14+15)</b>	<b>75.62</b>	<b>141.98</b>	<b>68.70</b>	<b>1,084.60</b>	<b>889.33</b>
17	Paid up Equity Share Capital (Face value Rs 10/- each)	2160.45	2,160.45	2,160.45	2,160.45	2,160.45
18	Reserves excluding Revaluation Reserves (as per Balance Sheet of previous Accounting Year)	-	-	-	13,730.06	12,932.84
19.i	Earnings per Share before extraordinary items(of Rs.10 each) (not annualised)					
	a) Basic	0.35	0.66	0.32	5.02	4.12
	b) Diluted	-	-	-	-	-
19.ii	Earnings per Share after extraordinary items(of Rs.10 each) (not annualised)					
	a) Basic	0.35	0.66	0.32	5.02	4.12
	b) Diluted	-	-	-	-	-

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## STATEMENT OF ASSETS AND LIABILITIES AS AT THE END OF THE YEAR

(Rs. in Lakhs)

	Particulars	As at Current year end	As at Previous year
		31-03-2016	31-03-2015
<b>AUDITED</b>			
<b>A</b>	<b>EQUITY AND LIABILITIES :</b>		
<b>1</b>	<b>SHAREHOLDERS' FUNDS :</b>		
	(a) Share Capital	2,160.45	2,160.45
	(b) Reserve and Surplus	13,730.06	12,932.84
	(c) Money received against share warrants	-	-
	<b>Sub-Total-Shareholders' funds :</b>	<b>15,890.51</b>	<b>15,093.29</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	8,740.11	9,489.77
	(b) Deferred tax liabilities (net)	4,333.81	4,258.38
	(c) Other long term liabilities	17.41	30.46
	<b>Sub-Total-Non-current liabilities :</b>	<b>13,091.33</b>	<b>13,778.61</b>
<b>4</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	11,585.69	9,657.76
	(b) Trade payables	2,278.43	3,127.57
	(c) Other current liabilities	4,801.01	4,366.09
	(d) Short-term provisions	419.03	368.32
	<b>Sub-Total-Current liabilities :</b>	<b>19,084.16</b>	<b>17,519.74</b>
	<b>TOTAL-EQUITY AND LIABILITIES :</b>	<b>48,066.00</b>	<b>46,391.64</b>
<b>B</b>	<b>ASSETS :</b>		
<b>1</b>	<b>Non-current Assets :</b>		
	(a) Fixed assets	29,634.90	29,877.60
	(b) Non-current investments	108.60	111.23
	(c) Long-term loans and advances	2,910.12	3,136.08
	<b>Sub-Total-Non-Current assets :</b>	<b>32,653.62</b>	<b>33,124.89</b>
<b>2</b>	<b>Current Assets :</b>		
	(a) Inventories	9,174.25	7,890.32
	(b) Trade receivables	3,922.32	3,486.13
	(c) Cash and cash equivalents	788.77	664.07
	(d) Short-term loans and advances	811.30	653.69
	(e) Other current assets	715.74	572.54
	<b>Sub-Total-Current assets :</b>	<b>15,412.38</b>	<b>13,266.75</b>
	<b>TOTAL-ASSETS :</b>	<b>48,066.00</b>	<b>46,391.64</b>

NOTES :

1. The above Audited results were reviewed by the Audit Committee of Directors and taken on record by the Board of Directors at their meeting held on 25<sup>th</sup> May 2016.
2. The figures of last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the 3<sup>rd</sup> quarter of the current financial year.
3. The Company's business relates to single segment only i.e Textiles and hence no segment reporting is given.
4. The Company's Board has approved the Demerger of Spinning unit I of the Company into a separate entity. The results without giving effect to the Demerger are furnished till Statutory and Regulatory approvals are obtained.
5. STYL Textile Ventures Limited, a Wholly Owned Subsidiary Company has not carried any business operation from the date of incorporation. Hence consolidated financial results are not furnished.
6. The Board has recommended a Dividend of Rs.1.10 per share which is subject to approval of members in the ensuing Annual General meeting.
7. Previous year figures have been regrouped and rearranged wherever necessary.


Coimbatore

25<sup>th</sup> May, 2016



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for SHIVA TEXYARN LIMITED



S.V. ALAGAPPAN  
MANAGING DIRECTOR  
DIN 00002450

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT THE END OF THE YEAR**

(Rs. in Lakhs)

	Particulars	As at Current year end	As at Previous year
		end 31-03-2016	end 31-03-2015
<b>AUDITED</b>			
<b>A</b>	<b>EQUITY AND LIABILITIES :</b>		
<b>1</b>	<b>SHAREHOLDERS' FUNDS :</b>		
	(a) Share Capital	2,160.45	2,160.45
	(b) Reserve and Surplus	13,730.06	12,932.84
	(c) Money received against share warrants	-	-
	<b>Sub-Total-Shareholders' funds :</b>	<b>15,890.51</b>	<b>15,093.29</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	8,740.11	9,489.77
	(b) Deferred tax liabilities (net)	4,333.81	4,258.38
	(c) Other long term liabilities	17.41	30.46
	<b>Sub-Total-Non-current liabilities :</b>	<b>13,091.33</b>	<b>13,778.61</b>
<b>4</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	11,585.69	9,657.76
	(b) Trade payables	2,278.43	3,127.57
	(c) Other current liabilities	4,801.01	4,366.09
	(d) Short-term provisions	419.03	368.32
	<b>Sub-Total-Current liabilities :</b>	<b>19,084.16</b>	<b>17,519.74</b>
	<b>TOTAL-EQUITY AND LIABILITIES :</b>	<b>48,066.00</b>	<b>46,391.64</b>
<b>B</b>	<b>ASSETS :</b>		
<b>1</b>	<b>Non-current Assets :</b>		
	(a) Fixed assets	29,634.90	29,877.60
	(b) Non-current investments	103.60	111.23
	(c) Long-term loans and advances	2,910.12	3,136.08
	<b>Sub-Total-Non-Current assets :</b>	<b>32,648.62</b>	<b>33,124.89</b>
<b>2</b>	<b>Current Assets :</b>		
	(a) Inventories	9,174.25	7,890.32
	(b) Trade receivables	3,922.32	3,486.13
	(c) Cash and cash equivalents	793.82	664.07
	(d) Short-term loans and advances	795.37	653.69
	(e) Other current assets	731.62	572.54
	<b>Sub-Total-Current assets :</b>	<b>15,417.38</b>	<b>13,266.75</b>
	<b>TOTAL-ASSETS :</b>	<b>48,066.00</b>	<b>46,391.64</b>

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"A.S. Apartments", No. 34, Bharathi Park 8th Cross, Saibaba Colony, Coimbatore - 641 011

**INDEPENDENT AUDITOR'S REPORT**

To

**The Board of Directors of Shiva Texyarn Limited**

1. We have audited the quarterly financial results (Standalone) of **SHIVA TEXYARN LIMITED** ("the Company") for the quarter ended 31.03.2016 and the year to date results for the year from 01.04.2015 to 31.03.2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





"A.S. Apartments", No. 34, Bharathi Park 8th Cross, Saibaba Colony, Coimbatore - 641 011

3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2016 as well as the year to date results for the year from 01.04.2015 to 31.03.2016.
4. The financial results includes the results for the Quarter ended 31.03.2016 being the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

for VKS Aiyer & Co  
Chartered Accountants  
ICAI Firm Regn No.000066S



R Umamaheswari  
Partner  
M No.221962

Place : Coimbatore  
Date : 25th May 2016



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"A.S. Apartments", No. 34, Bharathi Park 8th Cross, Saibaba Colony, Coimbatore - 641 011

### **INDEPNENT AUDITOR'S REPORT**

To

**The Board of Directors of Shiva Texyarn Limited**

1. We have audited the quarterly Consolidated financial results of **SHIVA TEXYARN LIMITED** ("the Company") for the quarter ended 31.03.2016 and the consolidated year to date results for the year from 01.04.2015 to 31.03.2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



"A.S. Apartments", No. 34, Bharathi Park 8th Cross, Saibaba Colony, Coimbatore - 641 011

3. In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:
- (i) include the quarterly financial results and year to date results of "STYL TEXTILE VENTURES LIMIED".
  - (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31.03.2016 as well as the consolidated year to date results for the year from 01.04.2015 to 31.03.2016.
4. The consolidated financial results includes the results for the Quarter ended 31.03.2016 being the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

for VKS Aiyer & Co  
Chartered Accountants  
ICAI Firm Regn No.000066S

*R. Umamaheswari*

R Umamaheswari  
Partner  
M No.221962

Place : Coimbatore  
Date : 25th May 2016

