



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/2529/SEs/2016 - 2017

12.2.2018

<p>THE MANAGER LISTING DEPARTMENT NATIONAL STOCK EXCHANGE OF INDIA LIMITED "EXCHANGE PLAZA" BANDRA-KURLA COMPLEX BANDRA (EAST) MUMBAI 400 051</p> <p>Scrip Code: SHIVATEX</p>	<p>BSE LIMITED FLOOR 25 PHIROZE JEEJEEBHOY TOWERS DALAL STREET MUMBAI 400 001</p> <p>Scrip Code: 511108</p>
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Dear Sir,

Sub: SUBMISSION OF UNAUDITED FINANCIAL RESULTS - LIMITED REVIEW REPORT - FOR THE QUARTER ENDED 31.12.2017

Pursuant to Regulation 33 (3) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the following:

1. Statement of Unaudited Financial Results for the Quarter/ 9 months ended 31.12.2017.
2. Limited Review Report given by our Statutory Auditors M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Coimbatore.

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

Thanking you,

Yours faithfully,

For SHIVA TEXYARN LIMITED

**R SRINIVASAN
COMPANY SECRETARY**

Encl: as above

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 Standalone Unaudited Financial Results of **SHIVA TEXYARN LIMITED** ("the Company", for the quarter and nine months ended December 31, 2017 ("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.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 issue a report on the Statement based on our review.

2. 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 Statement is 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. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The previously issued financial information of the Company for the quarter and period ended December 31, 2016 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and were reviewed by the predecessor auditor whose report dated February 14, 2017 expressed an unmodified conclusion. These previously issued financial information have been restated to comply with Ind AS and included in this Statement as comparative financial information. The adjustments made to the previously issued financial information to comply with Ind AS have been reviewed by us.

Our report is not qualified in respect of these matters.

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 12, 2018

SHIVA TEXYARN LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER PERIOD ENDED 31.12.2017

Sl No	PARTICULARS	Quarter ended				(Rs.in lakhs)	
		3 Months Ended 31.12.2017 (Unaudited)	3 Months Ended 30.09.2017 (Unaudited)	3 Months Ended 31.12.2016 (Unaudited)	9 Months Ended 31.12.2017 (Unaudited)	9 Months Ended 31.12.2016 (Unaudited)	
I	Income from Operations :						
	Revenue from Operations	8,576.76	10,593.59	9,240.73	27,348.71	26,798.87	
	Other Income	21.74	22.32	10.43	52.16	28.28	
	Total Income	8,598.50	10,615.91	9,251.16	27,400.87	26,827.15	
II	Expenditure						
	a) Cost of Materials consumed	4,856.35	6,347.76	5,893.77	17,303.19	16,861.53	
	b) Purchases of Stock in trade	54.48	-	-	54.48	-	
	c) Changes in Inventories of Finished goods/WIP/Stock in Trade	298.53	514.50	(261.63)	(1,199.34)	(1,167.24)	
	d) Employees benefit expenses	978.57	1,056.87	855.56	2,989.02	2,515.37	
	e) Finance costs	453.28	529.62	520.91	1,471.00	1,492.34	
	f) Depreciation and Amortisation expenses	336.33	323.83	325.05	992.88	961.78	
	g) Other Expenditure	1,354.42	1,449.42	1,686.64	4,684.90	5,246.01	
	g) Total expenditure	8,331.97	10,222.00	9,020.30	26,296.12	25,909.78	
III	Profit/(Loss) before exceptional items and Tax	266.53	393.91	230.86	1,104.75	917.36	
IV	Exceptional items	135.60	-	142.28	135.60	142.28	
V	Profit/(Loss) from ordinary activities before Tax (5-6)	402.13	393.91	373.14	1,240.35	1,059.64	
VI	Tax expense						
	Current Tax	92.55	67.71	42.25	237.52	160.08	
	Deferred Tax	19.56	(7.53)	24.43	(7.05)	5.91	
VII	Net Profit/(Loss) from ordinary activities after Tax(9-10)	290.02	333.73	306.46	1,009.88	893.65	
VIII	Other Comprehensive Income	11.92	18.54	12.15	28.44	28.26	
IX	Total Comprehensive Income (Comprising Profit/(Loss)) for the period (after Tax)	301.94	352.27	318.61	1,038.32	921.91	
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	Earnings per Share						
	i) Basic	2.24	2.57	2.36	7.79	6.89	
	ii) Diluted	2.24	2.57	2.36	7.79	6.89	

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 9, 2018 and February 12, 2018, respectively. The statutory auditors have carried out a limited review of the financial results.
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. Statutory Auditors of the Company have carried out "Limited Review" of the above financial results for the period/quarter ended December 31, 2017.
4. Financial information of the Company for the quarter and period ended December 31, 2016 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and were reviewed by the predecessor auditor who have expressed an unmodified conclusion. These previously issued financial information have been restated to comply with Ind AS and included in this Statement as comparative financial information. The adjustments made to the previously issued financial information to comply with Ind AS have been reviewed by the statutory auditors
5. The Company Adopted Indian Accounting Standards (IND AS) from April 1st, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 "Interim Financial Reporting" prescribed Under Sec. 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. Impact of IND AS 19 Employee benefits will be considered at the year end.
6. Pursuant to the SEBI circular CIR/CFD/FAC/62/2016 dated July 05, 2016, the published figures for the quarter and nine months ended December 31, 2016 have been recast to Ind AS to the extent applicable to the Company. A reconciliation between the profits as reported earlier and the Ind AS recast profits for the quarter and nine months ended December 31, 2016 is given below.

Particulars	Rs in lakhs	
	QE 31 st Dec' 16	Nine months ended 31 st Dec'2016
Net Profit under Indian GAAP	306.46	893.65
Add / Less : Adjustments	-	-
Net Profit under Ind-AS	306.46	893.65
Add: Gain Recognized on Fair Value of Investments	12.15	28.26
Total Comprehensive Income	318.61	921.91

7. Financial information of the Company for the quarter and period ended December 31, 2016 are presented after giving effect to the Scheme of demerger approved by the National Company law Tribunal, Chennai, with effect from April 1, 2015, vide their order dated August 23, 2017.
8. The results for the period/quarter ended December 31 2017 have been restated to comply with IND AS to make them comparable with the current period. Further previous period figures have been regrouped and reclassified wherever necessary.

Coimbatore
February 12, 2018

For SHIVA TEXYARN LIMITED


S K SUNDARARAMAN
MANAGING DIRECTOR
DIN 00002691

SHIVA TEXYARN LIMITED

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EXTRACT OF THE DETAILED FORMAT OF QUARTERLY UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED 31.12.2017 FILED WITH STOCK EXCHANGES UNDER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015.

(Rs. in lakhs Except per share data)

Sl No.	PARTICULARS	Quarter ended		Nine months ended	
		31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)
1	Total Income from operations	8,598.50	9,251.16	27,400.87	26,827.15
2	Net Profit/(Loss) for the period before Tax, Exceptional and/or Extraordinary items	266.53	230.86	1,104.75	917.36
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	402.13	373.14	1,240.35	1,059.64
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	290.02	306.46	1,009.88	893.65
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after Tax)	301.94	318.61	1,038.32	921.91
6	Equity Share Capital	1,296.27	1,296.27	1,296.27	1,296.27
7	Earnings per Share (of Rs.10 each) (for continuing and discontinued operations)				
	i) Basic	2.24	2.36	7.79	6.89
	ii) Diluted	2.24	2.36	7.79	6.89

Notes : 1)The full format of the quarterly financial results are available on the Stock Exchanges websites www.bseindia.com, www.nseindia.com and Company's website www.shivatex.co.in

For SHIVA TEXYARN LIMITED

PLACE: COIMBATORE
DATE: 12.02.2018S K SUNDRAMAN
MANAGING DIRECTOR
DIN 00002691