



SHIVA TEXYARN LIMITED

Regd. Office: 52, East Bashyakaralu Road, R.S.Puram, Coimbatore - 641 002, Tamilnadu INDIA
Telephone : 0422 - 2544955 E-mail: shares@shivatex.co.in
Website : www.shivatex.co.in CIN : L65921TZ1980PLC000945 GSTRN : 33AABCA6617M1ZO

STYL/SEC/BM/95/2022-23

12th November 2022

To

BSE Limited Floor 25, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Scrip Code :- 511108	National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex Bandra (East), Mumbai - 400 051. Scrip Code : SHIVATEX
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Dear Sir,

SUB: - SUBMISSION OF UN-AUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED 30TH SEPTEMBER 2022 - REG

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on **Saturday, 12th November 2022** has inter-alia approved the following:-

1. Statement of Un-Audited Financial Results of the Company for the quarter ended 30th September 2022.
2. Limited Review Report issued by our Statutory Auditors M/s. VKS Aiyer & Co., Chartered Accountants, Coimbatore.


The Meeting commenced at 11.30 AM and concluded at 1:00 P.M.

Kindly take on record the above.

Thanking you

Yours faithfully

For Shiva Texyarn Limited


R. SRINIVASAN
Company Secretary
M.No. 21254

SHIVA TEXYARN LIMITED

Regd. Office : 52, EAST BASHYAKARALU ROAD, R S PURAM COIMBATORE 641 002

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2022

(Rs.in lakhs except earnings per share data)

Sl No	PARTICULARS	Quarter ended			Six months ended		Year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
I	Income from operations :						
	Revenue from operations	9,113.68	12,751.84	11,427.16	21,865.52	20,000.98	47,707.38
	Other income	4.39	26.37	35.29	30.76	55.61	137.35
	Total income	9,118.07	12,778.21	11,462.45	21,896.28	20,056.59	47,844.73
II	Expenses						
	a) Cost of materials consumed	6,070.53	9,784.21	6,969.69	15,854.74	11,333.12	29,340.16
	b) Purchases of stock in trade	64.23	173.77	283.89	238.00	725.79	1277.69
	c) Changes in inventories of finished goods/WIP/stock in trade	106.11	(732.32)	(1,144.52)	(626.21)	(1,305.37)	(914.73)
	d) Employee benefits expense	1,046.72	1,147.55	1,142.98	2,194.27	2,110.30	4,386.24
	e) Finance costs	427.52	373.70	341.76	801.22	740.48	1,380.61
	f) Depreciation and amortisation expenses	389.33	290.42	305.12	679.75	616.08	1,265.55
	g) Other expenses	1,538.63	1,652.48	2,368.45	3,191.11	3,992.22	8,108.61
	Total expenses	9,643.07	12,689.81	10,267.37	22,332.88	18,212.62	44,844.13
III	Profit before tax	(525.00)	88.40	1,195.08	(436.60)	1,843.97	3,000.60
IV	Tax expense						
	Current tax	(25.74)	25.74	385.54	-	554.25	860.99
	Prior period tax						76.58
	Deferred tax	(78.06)	1.82	(12.02)	(76.24)	(17.28)	61.84
	Total tax expense	(103.80)	27.56	373.52	(76.24)	536.97	999.41
V	Profit for the period	(421.20)	60.84	821.56	(360.36)	1,307.00	2,001.19
VI	Other comprehensive income/(loss)						
	Item that will not be reclassified to profit or loss						
	i) Remeasurements of defined benefit plans	-	-	-	-	-	25.95
	ii) Equity instruments through other comprehensive income	17.54	(6.67)	6.02	10.87	25.39	29.86
	iii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(16.25)
VII	Total comprehensive income	(403.66)	54.17	827.58	(349.49)	1,332.39	2,040.75
VIII	Paid up Equity Share Capital	1,296.27	1,296.27	1,296.27	1,296.27	1,296.27	1,296.27
	(Face value Rs 10/- each)						
IX	Reserves excluding revaluation reserves	-	-	-	-	-	12,951.25
	(as per audited balance sheet of previous year)						
X	Earnings per share (not annualised for quarters)						
	i) Basic	(3.25)	0.47	6.34	(2.78)	10.08	15.44
	ii) Diluted	(3.25)	0.47	6.34	(2.78)	10.08	15.44



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 November 11th and 12th, 2022. 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. Previous period figures have been regrouped and reclassified wherever necessary.

For SHIVA TEXTYARN LIMITED



Coimbatore
November 12, 2022

S K SUNDARARAMAN
MANAGING DIRECTOR
DIN 00002691

SHIVA TEXYARN LIMITED
STATEMENT OF ASSETS AND LIABILITIES

Rs. In lakhs

Particulars	As at 30.09.2022	As at 31.03.2022
	(Unaudited)	(Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	19,151.03	17,175.21
(b) Capital work-in-progress	27.09	1,032.93
(c) Right of use asset	542.41	23.85
(d) Intangible assets	15.09	14.74
(e) Investment property	12.22	12.29
(f) Financial assets		
(i) Investments	332.28	199.83
(g) Other non-current assets	777.34	968.19
Total non-current assets	20,857.46	19,427.04
(2) Current assets		
(a) Inventories	6,920.60	9,889.32
(b) Financial assets		
(i) Trade receivables	2,475.83	2,614.82
(ii) Cash & cash equivalents	150.21	127.32
(iii) Bank balances other than (ii) above	887.00	857.37
(iv) Loans	70.73	62.79
(v) Other financial assets	3.49	33.53
(c) Other current assets	1,261.48	1,343.44
Total current assets	11,769.34	14,928.59
TOTAL ASSETS	32,626.80	34,355.63
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,296.27	1,296.27
(b) Other equity	12,420.28	12,951.25
Total equity	13,716.55	14,247.52
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,717.75	4,679.25
(ii) Lease liabilities	558.51	-
(b) Deferred tax liabilities (Net)	2,338.91	2,415.15
(c) Provisions	104.12	74.12
Total non-current liabilities	8,719.29	7,168.52
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	7,010.12	9,421.70
(ii) Trade payables		
a. Total outstanding dues of creditors of micro enterprises and small enterprises	8.58	20.68
b. Total outstanding dues of creditors other than micro and small enterprises	1,161.32	1,338.01
(iii) Lease liabilities	6.03	41.12
(iv) Other financial liabilities	497.27	466.63
(b) Current tax liabilities	159.05	211.82
(c) Other current liabilities	1,348.59	1,439.63
Total current liabilities	10,190.96	12,939.59
TOTAL EQUITY AND LIABILITIES	32,626.80	34,355.63



SHIVA TEXYARN LIMITED
STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in Lakhs)

	Particulars	Period ended Sept 30, 2022	Period ended March 31, 2022
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) Before Tax	(436.60)	3,000.61
	Adjustments for:		
	Depreciation	679.75	1,265.55
	Provision	30.00	-
	Dividend Income	(3.24)	(2.82)
	Interest received	(20.45)	(35.99)
	Gain on sale of Fixed Assets	-	(3.46)
	Loss on sale of Fixed Assets	4.95	46.59
	Rental Income	-	(0.02)
	Interest on Lease	25.48	8.10
	Interest & Finance charges	806.14	1,372.52
	Operating Profit before working capital changes	1,086.03	5,651.08
	Adjustments for:		
	(Increase)/decrease in Trade and other receivables	138.99	803.06
	(Increase)/decrease in Inventories	2,968.72	(2,658.43)
	(Increase)/decrease in Other Non- Current Assets	190.85	-
	(Increase)/decrease in Other Current Assets	81.96	(200.67)
	(Increase)/decrease in Financial Assets	22.11	(21.93)
	Increase/(decrease) in Provisions	-	(10.03)
	Increase/(decrease) in Other Financial Liabilities	30.66	214.17
	Increase/(decrease) in Other Liabilities	(91.03)	15.25
	Increase/(decrease) in Trade and other payables	(188.79)	(1,186.18)
	Cash generated from operations	4,239.50	2,606.32
	Direct Taxes paid	(52.77)	(627.70)
	NET CASH FROM OPERATING ACTIVITIES	4,186.73	1,978.62
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(1,576.46)	(2,544.26)
	Impairment of Assets	-	-
	Sale of Fixed Assets	2.00	41.84
	Purchase of investments	(121.58)	(60.00)
	Rental Income Received	-	0.02
	Dividend Income	3.24	2.82
	Interest received	20.45	35.99
	NET CASH USED IN INVESTING ACTIVITIES	(1,672.35)	(2,523.59)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds / (Repayment) of long term borrowings	1,038.49	(626.05)
	Proceeds / (Repayment) of Short term borrowings	(2,411.59)	2,678.92
	Repayment of Lease Liability (IND AS)	(102.53)	1.14
	Dividend Paid	(181.47)	(155.55)
	Interest & Finance charges paid	(804.74)	(1,372.52)
	NET CASH USED IN FINANCING ACTIVITIES	(2,461.85)	525.94
D.	Net increase/(decrease) in cash and cash equivalents (A+B+C)	52.53	(19.03)
	Cash and Bank balances as at the beginning of the reporting period (Opening Balance)	984.68	1,003.71
	Less: Bank Balances not considered as cash and cash equivalents as per Accounting Standard 3	887.00	857.36
	Cash and cash equivalents as at the end of the reporting period (Closing Balance)	150.21	127.32



[Handwritten Signature]

Independent Auditor's Review Report on Interim Financial Results

To the Board of Directors,
Shiva Texyarn Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Shiva Texyarn Limited ("the Company") for the quarter and six months ended 30th September 2022 ("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 there under 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 black ink, appearing to read "C S Sathyanarayanan".

C S Sathyanarayanan
Partner
Membership No.: 028328
UDIN: 22028328BCWZUQ6394

Place: Coimbatore
Date : 12-11-2022