



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/96/2023-24

9th NOVEMBER 2023

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: - OUTCOME OF BOARD MEETING - SUBMISSION OF UN-AUDITED FINANCIAL RESULTS OF THE COMPANY (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023 - REG

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held on 09.11.2023 have inter-alia approved the Un-Audited Financial Results of the Company both Standalone and Consolidated for the quarter and half year ended 30th September 2023.

We are herewith enclosing the Un-Audited Financial Results both Standalone and Consolidated for the quarter and half year ended 30th September 2023 along with the Limited Review Report given by the Statutory Auditors M/s. VKS Aiyer & Co., Chartered Accountants, Coimbatore.

The Meeting commenced at 11.30 A.M and concluded at 01 : 40 PM.

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 30TH SEPTEMBER 2023

(Rs.in lakhs except earnings per share data)

SI No.	PARTICULARS	STANDALONE						CONSOLIDATED					
		For the three months ended			For the six months ended		For the Year ended	For the three months ended			For the six months ended		For the Year ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Unaudited)
I	Income from operations :												
	Revenue from operations	9,872.88	9,015.64	9,113.68	18,888.52	21,865.52	41,087.26	9,872.88	9,015.64	9,113.68	18,888.52	21,865.52	41,087.26
	Other income	18.10	42.05	4.39	60.15	30.76	1,602.63	47.43	50.98	1.62	98.42	33.01	1,613.46
	Total income	9,890.98	9,057.69	9,118.07	18,948.67	21,896.28	42,689.89	9,920.31	9,066.62	9,115.30	18,986.94	21,898.53	42,700.72
II	Expenses												
	a) Cost of materials consumed	5,825.51	5,800.20	6,070.53	11,625.71	15,854.74	27,436.18	5,825.51	5,800.20	6,070.53	11,625.71	15,854.74	27,436.18
	b) Purchases of stock in trade	268.23	241.14	64.23	509.37	238.00	393.20	268.23	241.14	64.23	509.37	238.00	393.20
	c) Changes in inventories of finished goods/WIP/stock in trade	197.74	50.78	106.11	248.52	(626.21)	1,105.20	197.74	50.78	106.11	248.52	(626.21)	1,105.20
	d) Employee benefits expense	1,304.73	1,215.38	1,046.72	2,520.11	2,194.27	4,250.39	1,304.73	1,215.38	1,046.72	2,520.11	2,194.27	4,250.39
	e) Finance costs	293.51	290.68	427.52	584.19	801.22	1,301.57	293.51	290.68	427.52	584.19	801.22	1,301.57
	f) Depreciation and amortisation expenses	353.24	370.52	389.33	723.76	679.75	1,411.23	353.24	370.52	389.33	723.76	679.75	1,411.23
	g) Other expenses	1,717.94	1,733.78	1,538.63	3,451.72	3,191.11	7,146.31	1,717.94	1,733.78	1,538.63	3,451.72	3,191.11	7,146.31
	Total expenses	9,960.90	9,702.48	9,643.07	19,663.38	22,332.88	43,044.08	9,960.90	9,702.48	9,643.07	19,663.38	22,332.88	43,044.08
III	Profit before tax	(69.92)	(644.79)	(525.00)	(714.71)	(436.60)	(354.19)	(40.59)	(635.86)	(527.77)	(676.44)	(434.35)	(343.36)
IV	Tax expense												
	Current tax	-	-	(25.74)	-	-	-	-	-	(25.74)	-	-	-
	Prior period tax/ MAT Credit written off	315.95	-	-	315.95	-	32.37	315.95	-	-	315.95	-	32.37
	Deferred tax	(98.01)	(45.93)	(78.06)	(143.94)	(76.24)	277.44	(98.01)	(45.93)	(78.06)	(143.94)	(76.24)	277.44
	Total tax Expense	217.94	(45.93)	(103.80)	172.01	(76.24)	309.81	217.95	(45.93)	(103.80)	172.01	(76.24)	309.81
V	Profit for the period (III - IV)	(287.86)	(598.86)	(421.20)	(886.72)	(360.36)	(664.00)	(258.54)	(589.93)	(423.97)	(848.45)	(358.11)	(653.17)
VI	Other comprehensive income/(loss)												
	Item that will not be reclassified to profit or loss												
	i) Remeasurements of defined benefit plans	-	-	-	-	-	10.58	-	-	-	-	-	10.58
	ii) Equity instruments through other comprehensive income	15.23	2.00	17.54	17.23	10.87	3.50	15.23	2.00	17.54	17.23	10.87	3.50
	iii) Income tax relating to items that will not be reclassified to profit or loss	(5.32)	(0.70)	-	(6.02)	-	(4.92)	(5.32)	(0.70)	-	(6.02)	-	(4.92)
VII	Total comprehensive income	(277.95)	(597.56)	(403.66)	(875.51)	(349.49)	(654.84)	(248.63)	(588.63)	(406.43)	(837.24)	(347.24)	(644.01)
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	1,296.27	1,296.27	1,296.27	1,296.27	1,296.27	1,296.27
IX	Reserves excluding revaluation reserves						12,114.93						12,125.76
X	Earnings per share (not annualised for quarters)												
	i) Basic	(2.22)	(4.62)	(3.25)	(6.84)	(2.78)	(5.12)	(1.99)	(4.55)	(3.27)	(6.55)	(2.76)	(5.04)
	ii) Diluted	(2.22)	(4.62)	(3.25)	(6.84)	(2.78)	(5.12)	(1.99)	(4.55)	(3.27)	(6.55)	(2.76)	(5.04)



**SHIVA TEXYARN LIMITED****Balance Sheet As at 30th September 2023**

(₹ in Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	As at	As at	As at	As at
	30.09.2023 (Unaudited)	31.03.2023 (Audited)	30.09.2023 (Unaudited)	31.03.2023 (Unaudited)
I ASSETS				
A) Non-current assets				
(a) Property, plant and equipment	18,289.80	18,304.97	18,289.80	18,304.97
(b) Capital work-in-progress	0.17	112.00	0.17	112.00
(c) Right of use assets	808.08	934.29	808.08	934.29
(d) Intangible assets	11.45	471.73	11.45	471.73
(e) Investment property	2.92	2.95	2.92	2.95
(f) Financial assets				
(i) Investments	194.37	320.54	232.64	331.37
(ii) Other financial assets	440.87	371.82	440.87	371.82
(g) Other non-current assets	254.32	421.18	254.32	421.18
Total non-current assets	20,001.98	20,939.48	20,040.25	20,950.31
B) Current assets				
(a) Inventories	5,627.80	5,780.50	5,627.80	5,780.50
(b) Financial assets				
(i) Trade receivables	3,856.73	2,263.38	3,856.73	2,263.38
(ii) Cash and cash equivalents	725.67	574.80	725.67	574.80
(iii) Other bank balances	123.94	184.46	123.94	184.46
(iv) Loans and advances	30.12	52.69	30.12	52.69
(v) Other financial assets	9.23	55.28	9.23	55.28
(c) Other current assets	1,135.65	977.20	1,135.65	977.20
Total current assets	11,509.14	9,888.32	11,509.14	9,888.32
TOTAL ASSETS	31,511.12	30,827.80	31,549.39	30,838.63
II EQUITY AND LIABILITIES				
A) EQUITY				
(a) Equity share capital	1,296.27	1,296.27	1,296.27	1,296.27
(b) Other equity	11,239.42	12,114.93	11,277.69	12,125.76
Total equity	12,535.69	13,411.20	12,573.96	13,422.03
B) LIABILITIES				
1) Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	3,856.38	4,264.58	3,856.38	4,264.58
(ii) Lease liabilities	682.33	799.44	682.33	799.44
(iii) Other financial liabilities	28.97	25.43	28.97	25.43
(b) Provisions	119.69	62.98	119.69	62.98
(c) Deferred tax liabilities (net)	3,008.23	2,830.21	3,008.23	2,830.21
Total non-current liabilities	7,695.60	7,982.64	7,695.60	7,982.64
2) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	6,719.78	5,180.38	6,719.78	5,180.38
(ii) Trade payables				
a) Dues to micro and small enterprises	66.67	70.69	66.67	70.69
b) Dues to other than micro and small	2,367.15	2,345.21	2,367.15	2,345.21
(iii) Lease liabilities	196.79	182.56	196.79	182.56
(iv) Other financial liabilities	1,383.83	1,280.04	1,383.83	1,280.04
(b) Provisions	12.71	3.75	12.71	3.75
(c) Current Tax Liabilities	-	-	-	-
(d) Other current liabilities	532.90	371.33	532.90	371.33
Total current liabilities	11,279.83	9,433.96	11,279.83	9,433.96
TOTAL EQUITY AND LIABILITIES	31,511.12	30,827.80	31,549.39	30,838.63



Note :- The Consolidated figures as on 31.03.2023 are given for comparative purposes.



SHIVA TEX YARN LIMITED

Cash Flow Statement for the half year ended 30th September 2023

(₹ in Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	As at 30.09.2023	As at 31.03.2023	As at 30.09.2023	As at 31.03.2023
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit / (Loss) Before Tax	(714.72)	(354.18)	(676.45)	(343.36)
a) Adjustments for non-cash/Non-operating items				
Depreciation & Amortization Expenses	723.76	1,411.22	723.76	1,411.22
Loss on diminution of Investments	-	4.32	-	4.32
Dividend Income	(1.40)	(4.89)	(1.40)	(4.89)
Interest Income	(29.15)	(64.87)	(29.15)	(64.87)
Profit on sale of Fixed Assets	(0.39)	(1,461.90)	(0.39)	(1,461.90)
Loss on sale of Fixed Assets	5.92	97.16	5.92	97.16
Rental Income	(9.00)	(0.02)	(9.00)	(0.02)
Interest on Lease	41.06	70.93	41.06	70.93
Remeasurements of the defined benefit liabilities / (asset)	-	10.58	-	10.58
Share of profit from Associate enterprise	-	-	(38.27)	(10.83)
Interest & Finance charges	543.12	1,310.29	543.12	1,310.29
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	559.21	1,018.64	559.21	1,018.64
b) Adjustments for changes in working capital				
(Increase)/decrease in Trade and other receivables	(1,593.35)	351.43	(1,593.35)	351.43
(Increase)/decrease in Inventories	152.70	4,108.82	152.70	4,108.82
(Increase)/decrease in Other Non- Current Assets	115.54	175.20	115.54	175.20
(Increase)/decrease in Other Current Assets	(158.46)	366.24	(158.46)	366.24
(Increase)/decrease in Financial Assets	(0.44)	(13.69)	(0.44)	(13.69)
Increase/(decrease) in Provisions	65.66	(11.13)	65.66	(11.13)
Increase/(decrease) in Other Financial Liabilities	107.33	(38.77)	107.33	(38.77)
Increase/(decrease) in Other Liabilities	161.56	(184.88)	161.56	(184.88)
Increase/(decrease) in Other Non-current Liabilities	178.03	-	178.03	-
Increase/(decrease) in Trade and other payables	17.92	1,057.20	17.92	1,057.20
CASH GENERATED FROM OPERATIONS	(394.29)	6,829.06	(394.29)	6,829.06
Income taxes refund/(paid)	62.24	(111.50)	62.24	(111.50)
NET CASH FLOW FROM OPERATING ACTIVITIES - (A)	(332.05)	6,717.56	(332.05)	6,717.56
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(495.09)	(2,754.10)	(495.09)	(2,754.10)
Sale of Fixed Assets	462.76	2,247.60	462.76	2,247.60
Purchase of investments	-	(121.58)	-	(121.58)
Sale of Investments	143.41	0.05	143.41	0.05
Rental Income Received	9.00	0.02	9.00	0.02
Dividend Income	1.10	4.89	1.10	4.89
Interest received	24.97	64.87	24.97	64.87
NET CASH FLOW FROM INVESTING ACTIVITIES - (B)	146.15	(558.25)	146.15	(558.25)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds / (Repayment) of long term borrowings	(408.20)	(414.68)	(408.20)	(414.68)
Proceeds / (Repayment) of Short term borrowings	1,539.40	(4,241.32)	1,539.40	(4,241.32)
Repayment of Lease Liability (IND AS)	(127.37)	(236.97)	(127.37)	(236.97)
Dividend Paid	-	(181.48)	-	(181.48)
Interest & Finance charges paid	(543.12)	(1,310.29)	(543.12)	(1,310.29)
NET CASH FLOW FROM FINANCING ACTIVITIES - (C)	460.71	(6,384.74)	460.71	(6,384.74)
D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	274.81	(225.43)	274.81	(225.43)
Cash and Bank balances as at the beginning of the reporting period (Opening Balance)	574.80	984.69	574.80	984.69
Less: Bank Balances not considered as cash and cash equivalents	123.94	184.46	123.94	184.46
Cash and cash equivalents as at the end of the reporting period (Closing Balance)	725.67	574.80	725.67	574.80

Note :- The Consolidated figures as on 31.03.2023 are given for comparative purposes.



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 9th, 2023. The statutory auditors have reviewed the financial results and given an 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. Figures for the previous period have been regrouped and reclassified wherever necessary.
4. In the view of the significant control / influence gained in an associate company during the current quarter, the company has complied with Ind AS 103-Business combinations.

For SHIVA TEXYARN LIMITED



S K SUNDARARAMAN
MANAGING DIRECTOR
DIN 00002691

Coimbatore
November 9th, 2023

Independent Auditor's Review Report on Unaudited Quarterly and Year-to-Date Standalone Financial Results of the Company for the Half Year ended 30th September 2023

To the Board of Directors,
Shiva Texyarn Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Shiva Texyarn Limited** ("the Company") for the quarter and six months ended **30th September 2023** ("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 ("Listing Regulations").
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") and in compliance with regulation 33 of the listing regulations and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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. 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.



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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 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 VKS Aiyer & Co.

Chartered Accountants

ICAI Firm Registration No.000066S



A handwritten signature in blue ink, appearing to read "C S Sathyanarayanan".

C S Sathyanarayanan

Membership No.: 028328

UDIN: 23028328BGUFBG9979

Place : Coimbatore

Date : 09-11-2023

Independent Auditor's Review Report on Unaudited Quarterly and Year-to-Date Consolidated Financial Results of the Company for the Half Year ended 30th September 2023

To The Board of Directors,
Shiva Texyarn Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Shiva Texyarn Limited ('The Holding Company') and its associate (The Holding Company and its associate together referred to as "the Group"), for the quarter and half year ended 30th September 2023 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS-34"), prescribed under Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 provide 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entity ;
L.K. Distributors Private limited
5. Based on our review conducted and procedures performed 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,



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as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information/results of associate, included in the Consolidated Unaudited Financial Results whose interim financial results reflect total assets of ₹ 576.75 Lakhs as at 30th September 2023, total revenues of ₹ 278.28 Lakhs and total profit (including other comprehensive income) after tax of ₹ 147.19 Lakhs for the half year ended 30th September 2023, and net cash inflows of ₹5.9 Lakhs for the period from 01st April 2023 to 30th September 2023 as considered in the Statement.

According to the information and explanations given to us by the Holding Company's Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For VKS Aiyer & Co.

Chartered Accountants

ICAI Firm Registration No.0000665



A handwritten signature in blue ink, appearing to read "C S Sathyanarayanan".

C S Sathyanarayanan

Membership No.: 028328

UDIN:23028328BGUFBH6602

Place : Coimbatore

Date : 09-11-2023