



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/150/2020-21

5th February 2021

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:- OUTCOME OF BOARD MEETING – REG.

REF :- PURSUANT TO REGULATION 30 & 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015,

The Board of Directors at their meeting held on Friday 5th February 2021 has considered and approved the following:-

1. Statement of Un-Audited Financial Results of the Company for the quarter ended 31st December 2020.
2. Limited Review Report issued by our Statutory Auditors M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Coimbatore.





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- Based on the recommendation of the Nomination and Remuneration Committee, the Board considered and approved the partial modification on the remuneration payable to Sri S K Sundararaman, Managing Director of the Company w.e.f 01.04.2021 subject to the approval of the members at the ensuing Annual General Meeting. The details of the said partial modification will be set out in the Notice of the ensuing 40th Annual General Meeting of the Company covering the relevant information in the explanatory statement as required under Section 102 of the Companies Act, 2013.
- Shifting of Registered Office of the Company w.e.f 1st April 2021 as detailed below:-

Existing Registered Office Premises	Proposed Registered Office Premises
252, Mettupalayam Road Coimbatore – 641 043	52, East Bashyakaralu Road R S Puram Coimbatore – 641 002

The Meeting commenced at 12.00 Noon and concluded at 1:45 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 : 252, METTUPALAYAM ROAD, COIMBATORE 641 043

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2020

(Rs.in lakhs except earnings per share data)

Sl No	PARTICULARS	Quarter ended			Nine months ended		Year ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
I	Income from operations :						
	a) Revenue from operations	9,673.52	8,334.30	9,810.43	23,138.99	27,835.19	36,812.73
	b) Other income	262.24	17.68	18.69	301.71	53.95	457.02
	Total income	9,935.76	8,351.98	9,829.12	23,440.70	27,889.14	37,269.75
II	Expenses						
	a) Cost of materials consumed	5,513.49	3,715.87	5,554.02	11,140.75	16,952.13	22,260.32
	b) Purchases of stock in trade	242.53	244.84	334.31	640.60	695.74	736.34
	c) Changes in inventories of finished goods/WIP/stock in trade	97.90	796.85	444.51	1,069.59	(174.13)	442.10
	d) Employee benefits expense	958.75	842.14	1,034.57	2,465.12	3,104.20	4,113.64
	e) Finance costs	383.95	478.20	567.90	1,350.39	1,698.45	2,230.74
	f) Depreciation and amortisation expenses	377.66	340.44	345.17	1,053.08	1,061.90	1,468.93
	g) Other expenses	1,666.60	1,644.08	1,538.09	4,641.37	4,396.60	5,894.94
	Total expenses	9,240.88	8,062.42	9,818.57	22,360.90	27,734.89	37,147.01
III	Profit before tax	694.88	289.56	10.55	1,079.80	154.25	122.73
IV	Tax expense/(income)						
	Current tax	56.65	104.96	1.36	188.69	19.88	25.16
	Deferred tax	85.51	(39.17)	(3.27)	33.44	(47.82)	(57.12)
V	Profit after tax	552.72	223.77	12.46	857.67	182.19	154.69
VI	Other comprehensive income/(loss), net of taxes	14.48	(0.98)	4.38	27.89	6.70	(39.00)
VII	Total comprehensive income	567.20	222.79	16.84	885.56	188.89	115.69
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)						9817.62
X	Earnings per share (not annualised for quarters)						
	i) Basic	4.26	1.73	0.10	6.62	1.41	1.19
	ii) Diluted	4.26	1.73	0.10	6.62	1.41	1.19



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 05, 2021. 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 outbreak of COVID-19 pandemic has affected the Company's regular operations. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Property, plant and equipment, Intangibles, Inventories, Receivables and Other assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company. The Company has evaluated its liquidity position, recoverability and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.
4. Previous period figures have been regrouped and reclassified wherever necessary.

For SHIVA TEXYARN LIMITED




S K SUNDARARAMAN
MANAGING DIRECTOR
DIN 00002691

Coimbatore
February 05, 2021

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, 2020 ("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)



Balaji M.N.
Partner
(Membership No. 202094)
UDIN: 21202094AAAAAT9825

Place : Bangalore
Date : February 05, 2021