

STYL/SEC/BM/127/2023-24

9th FEBRUARY 2024

То

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

Dear Sir,

SUB: - OUTCOME OF BOARD MEETING - SUBMISSION OF UN-AUDITED FINANCIAL RESULTS OF THE COMPANY (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 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 9th February 2024 have inter-alia approved the Un-Audited Financial Results of the Company both Standalone and Consolidated for the quarter and nine months ended 31st December 2023.

We are herewith enclosing the Un-Audited Financial Results both Standalone and Consolidated for the quarter and nine months ended 31st December 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 : 25 P.M.

Kindly take the same on your records.

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 NINE MONTHS ENDED 31ST DECEMBER 2023

(Rs.in lakhs except earnings per share data)

	STANDALONE							(Rs.in lakhs except earnings per share data) CONSOLIDATED					
		For the three months ended		For the nine months ended		For the Year ended	For the three months ended			For the nine months ended		For the Year ended	
SI No	PARTICULARS	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Unaudited)
1	Income from operations :												
	Revenue from operations	7,614.32	9,872.88	9,477.84	26,502.84	31,343.36	41,087.26	7,614.32	9,872.88	9,477.84	26,502.84	31,343.36	41,087.26
	Other income	28.87	18.10	18.09	89.02	48.85	1,602.63	28.05	47.43	15.82	126.46	61.95	1,613.46
	Total income	7,643.19	9,890.98	9,495.93	26,591.86	31,392.21	42,689.89	7,642.37	9,920.31	9,493.66	26,629.30	31,405.31	42,700.72
	Expenses												
	a) Cost of materials consumed	4,563.28	5,825.51	5,272.28	16,188.99	21,127.02	27,436.18	4,563.28	5,825.51	5,272.28	16,188.99	21,127.02	27,436.18
	b) Purchases of stock in trade	155.96	268.23	98.36	665.32	336.36	393.20	155.96	268.23	98.36	665.32	336.36	393.20
	c) Changes in inventories of finished												
	goods/WIP/stock in trade	(507.56)	197.74	1,387.78	(259.04)	761.57	1,105.20	(507.56)	197.74	1,387.78	(259.04)	761.57	1,105.20
	d) Employee benefits expense	1,164.91	1,304.73	1,020.87	3,685.02	3,215.14	4,250.39	1,164.90	1,304.73	1,020.87	3,685.02	3,215.14	4,250.39
	e) Finance costs	305.19	293.51	331.36	889.38	1,132.58	1,301.57	305.19	293.51	331.36	889.38	1,132.58	1,301.57
	f) Depreciation and amortisation expenses	386.84	353.24	368.44	1,110.59	1,048.19	1,411.23	386.83	353.24	368.44	1,110.59	1,048.19	1,411.23
	g) Other expenses	1,988.06	1,717.94	1,867.40	5,439.78	5,058.51	7,146.31	1,988.06	1,717.94	1,867.40	5,439.78	5,058.51	7,146.31
	Total expenses	8,056.68	9,960.90	10,346.49	27,720.04	32,679.37	43,044.08	8,056.66	9,960.90	10,346.49	27,720.04	32,679.37	43,044.08
m	Profit before tax	(413.49)	(69.92)	(850.56)	(1,128.18)	(1,287.16)	(354.19)	(414.29)	(40.59)	(852.83)	(1,090.74)	(1,274.06)	(343.36)
IV	Tax expense	000000000000				7104000000000	1.0000000000		00000000			1.	
	Current tax			-				-					
L	Prior period tax/MAT Credit written off	315.94	315.95	32.37	631.89	32.37	32.37	315.94	315.95	32.37	631.89	32.37	32.37
1	Deferred tax	10.58	(98.01)	52.34	(133.36)	(23.90)	277.44	10.58	(98.01)	52.34	(133.36)	(23.90)	277.44
	Total tax Expense	326.52	217.94	84.71	498.53	8.47	309.81	326.52	217.94	84.71	498.53	8.47	309.81
V	Profit for the period (III - IV)	(740.01)	(287.86)	(935.27)	(1,626.71)	(1,295.63)	(664.00)	(740.81)	(258.54)	(937.54)	(1,589.27)	(1,282.53)	(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						10.58						10.58
	comprehensive income iii) Income tax relating to items that will not	1.79	15.23	12.50	19.02	23.37	3.50	1.79	15.23	12.50	19.02	23.37	3.50
	be reclassified to profit or loss	(0.63)	(5.32)	-	(6.65)	-	(4.92)		(5.32)	-	(6.65)	•	(4.92
	Total comprehensive income	(738.85)	(277.95)	(922.77)	(1,614.34)	(1,272.26)	(654.84)	(739.65)	(248.63)	(925.04)	(1,576.91)	(1,259.16)	
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	1,295.27	1,296.27	1,295.27	1,296.27	1,296.27	1,296.27	1,296.27
	Reserves excluding revaluation reserves (as per audited balance sheet) Earnings per share (not annualised for						12,114.93						12,125.76
Control of	quarters)												
	i) Basic	(5.71)	(2.22)	(7.22)	(12.55)	(10.00)	(5.12)	(5.71)	(1.99)	(7.23)	(12.26)	(9.89)	(5.04
	ii) Diluted	(5.71)		(7.22)		(10.00)	(5.12)	(5.71)	(1.99)	(7.23)			(5.04

NOTES:

- These unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 9th, 2024. The statutory auditors have reviewed the financial results and given unmodified opinion.
- 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.
- 4. L.K.Distributors Private Limited became an associate of Shiva Texyarn Limited during the second quarter of the Financial year 2023-24, consequent to the latter obtaining significant influence in the former. The working result of the associate company, has been appropriately considered in accordance with IND AS 28 "Investments in Associates and Joint Ventures" for the period. The consolidated figures for the previous periods have been furnished for comparison purposes.

For SHIVA TEXYARN LIMITED

S K SUNDARAR MANAGING DIRECTOR DIN 00002691

Coimbatore February 9th, 2024 Independent Auditor's Review Report on Unaudited Quarterly and Year-to-Date Standalone Financial Results of the Company for the Nine Months ended 31st December 2023.

To the Board of Directors, Shiva Texyarn Limited

- We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Shiva Texyarn Limited ("the Company") for the quarter and nine months ended 31th December 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.



VKS Aiyer & Co., Chartered Accountants

Coimbatore - 641 011

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



C S Sathyanarayanan Membership No.: 028328 UDIN:24028328BKGSU05482

Place : Coimbatore Date : 09-02-2024 Independent Auditor's Review Report on Unaudited Quarterly and Year-to-Date Consolidated Financial Results of the Company for the Nine Months ended 31st December 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 nine months ended 31th December 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 associate company, L.K. Distributors Private Limited.

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VKS Aiver & Co., Chartered Accountants

Coimbatore - 641 011

- 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, 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 ₹ 565.08 Lakhs as at 31th December 2023, total revenues of ₹295.06 Lakhs and total profit (including other comprehensive income) after tax of ₹ 144.00 Lakhs for the nine months ended 31th December 2023, and net cash inflows of ₹6.98 Lakhs for the period from 01st April 2023 to 31th December 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.

ICAI Firm Registration No.000066S

Place : Coimbatore Date: 09-02-2024

C S Sathyanarayanan

Membership No.: 028328 UDIN:24028328BKGSUP4247

For VKS Aiyer & Co. Chartered Accountants