



SHIVA MILLS LIMITED

(Formerly STYL TEXTILE VENTURES LIMITED)

Regd. Office : 252, Mettupalayam Road, Coimbatore - 641 043, Tamil Nadu, India.

Telephone : 0422-2435555 Email : shares@shivamills.com Website : www.shivamills.com

CIN: L17111TZ2015PLC022007 GSTRN: 33AAXCS5170R1ZC

SML/SEC/82/NSE/2019-20

29.5.2019

THE MANAGER
LISTING DEPARTMENT
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
"EXCHANGE PLAZA"
BANDRA-KURLA COMPLEX
BANDRA (EAST)
MUMBAI 400 051

Scrip Code: SHIVAMILLS

Dear Sir,

Sub: Audited Financial Results for the year ended 31.3.2019.

The Board of Directors at the meeting held on 29.5.2019 have approved inter-alia the Audited Financial Results for the year ended 31.3.2019. Further the Board of Directors have recommended a dividend of Rs.1.40 per share for every one equity share of Rs.10/- each.

The text of the Audited Financial Results for the aforesaid period along with Auditors Report thereon pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith.

We declare that the Auditors Report issued by M/s. VKS Aiyer & Co, Chartered Accountants, Statutory Auditors for Audited Financial Results of the Company for the year ended 31.3.2019 are with unmodified opinion.

The Board Meeting commenced at 5.30 PM and concluded at 7.40 PM.

Kindly take on record the above information.

Thanking you,

Yours faithfully,

For SHIVA MILLS LIMITED

**M SHYAMALA
COMPANY SECRETARY**

SHIVA MILLS LIMITED
(Formerly STYL TEXTILE VENTURES LIMITED)
 Regd. Office : 252, METTUPALAYAM ROAD, COIMBATORE 641 043
 CIN : L17111TZ2015PLC022007 Website : www.shivamills.com
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31.03.2019

		Quarter ended				Year ended	Year ended
Sl No	PARTICULARS	3 Months ended 31.03.2019 (Audited)	3 Months ended 31.12.2018 (Unaudited)	3 Months ended 31.03.2018 (Audited)	12 Months ended 31.03.2019 (Audited)	12 Months ended 31.03.2018 (Audited)	
1	Income from Operations :						
	Revenue from Operations	4,657.21	3,509.98	4,060.71	17,534.31	16,939.42	
	Other Income	32.69	13.53	32.58	67.88	52.13	
	Total Income	4,689.90	3,523.51	4,093.29	17,602.19	16,991.55	
2	Expenditure						
	a) Cost of Materials consumed	2,757.95	3,220.70	2,491.62	12,172.80	11,731.60	
	b) Purchases of Stock in trade	-	(0.00)	-	151.36	-	
	c) Changes in Inventories of Finished goods/WIP/Stock	570.20	(1,084.35)	81.20	(730.36)	(62.55)	
	d) Employees benefit expenses	453.59	428.55	442.57	1,669.24	1,569.54	
	e) Finance costs	183.93	112.80	166.94	751.54	599.09	
	f) Depreciation and Amortisation expenses	94.31	132.92	110.39	520.47	489.30	
	g) Other Expenditure	593.03	541.64	642.79	2,307.55	2,069.75	
	g) Total expenditure	4,653.01	3,352.26	3,935.51	16,842.59	16,396.74	
3	Profit/(Loss) before exceptional items and Tax	36.89	171.25	157.78	759.59	594.81	
4	Exceptional items	-	-	-	-	-	
5	Profit/(Loss) from ordinary activities before Tax (5-6)	36.89	171.25	157.78	759.59	594.81	
6	Tax expense						
	Current Tax	16.78	60.45	61.48	267.00	240.17	
	Deferred Tax	(13.88)	(20.32)	28.64	(167.56)	(31.95)	
7	Net Profit/(Loss) from ordinary activities after Tax(9-10)	33.99	131.12	67.66	660.15	386.59	
8	Other Comprehensive Income	(3.99)		18.40	(3.99)	18.40	
9	Total Comprehensive Income (Comprising Profit/(Loss) for the period (after Tax)	30.00	131.12	86.06	656.16	404.99	
10	Paid up Equity Share Capital (Face value Rs 10/- each)	864.18	864.18	864.18	864.18	864.18	
11	Reserves Excluding Revaluation Reserves				7,395.19	6,891.16	
12	Earnings per Share						
	i) Basic	0.39	1.52	0.78	7.64	4.47	
	ii) Diluted	0.39	1.52	0.78	7.64	4.47	

(Rs. In lakhs)

SHIVA MILLS LIMITED
(Formerly STYL TEXTILE VENTURES LIMITED)
Audited Balance Sheet as at 31 March 2019

(Rs. In lakhs)

Particulars	As at 31.03.2019 Audited	As at 31.03.2018 Audited
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	7,984.60	8,132.29
(b) Intangible assets	1.80	2.45
(c) Capital work-in-progress	-	0.69
(d) Investment Property	4.94	4.94
(e) Financial Assets		
(i) Investments	3.13	2.56
(f) Other non-current Assets	136.79	192.26
Total Non-current assets	8,131.26	8,335.19
(2) Current Assets		
(a) Inventories	3,893.86	4,608.05
(b) Financial Assets		
(i) Trade Receivables	2,670.65	1,990.53
(ii) Cash & Cash Equivalents	481.13	208.63
(iii) Loans	2.19	111.73
(iv) Others Financial Assets	21.58	37.65
(c) Other Assets	264.51	615.37
Total Current assets	7,333.91	7,571.96
TOTAL ASSETS	15,465.18	15,907.16
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	864.18	864.18
(b) Other Equity	7,395.19	6,891.16
Total Equity	8,259.37	7,755.34
Liabilities		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	321.97	501.92
(c) Deferred tax liabilities (Net)	416.44	584.00
(d) Other non-current liabilities	0.84	0.85
Total Non-current Liabilities	739.25	1,086.77
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,870.10	4,969.44
(ii) Trade payables	1,143.55	1,529.07
(iii) Other Financial Liabilities	250.68	270.10
(b) Provisions	66.45	123.91
(c) Other Current Liabilities	135.78	172.53
Total Current Liabilities	6,466.55	7,065.04
TOTAL EQUITY AND LIABILITIES	15,465.18	15,907.16

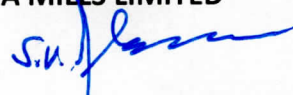
NOTES:

1. The above Audited Financial Results were reviewed by the Audit Committee of Directors and taken on record by the Board of Directors at their meeting held on 29th May 2019.
2. The Company has only one business segment in operation. i.e. Textile Business. Hence segment wise reporting is not applicable.
3. The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.
5. The figures of the last quarter of the current year and previous year are the balancing figures between audited figures in respect of full financial years and the published unaudited year to date figures upto the 3rd quarter of the respective financial years, which were subjected to limited review.
6. The Board has recommended a Dividend of Rs. 1.40/- per share which is subject to approval of members in the ensuing Annual General meeting.
7. Previous period figures have been regrouped /reclassified, wherever necessary, to confirm with the current period classification/presentation.

Coimbatore
29th May 2019



For SHIVA MILLS LIMITED



**S V ALAGAPPAN
MANAGING DIRECTOR
DIN 00002450**

Auditor's Report on Annual Standalone Ind AS Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To The Board of Directors
Shiva Mills Limited**

1. We have audited the accompanying Statement of Annual Standalone Ind AS Financial Results of Shiva Mills Limited ('the Company') for the year ended 31st March, 2019 ('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 is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual standalone Ind AS financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual standalone Ind AS financial statements, which have been prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS') and other accounting principles generally accepted in India.
3. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
4. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.
5. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - (ii) gives a true and fair view of the net loss (including other comprehensive income) and other financial information of the Company for the year ended 31st March, 2019.
6. The Statement includes the results for the Quarter ended March 31, 2019, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For VKS AIYER & Co
Chartered Accountants
ICAI Firm Reg No.000066S

M. Srinivasan

V S Srinivasan
Partner
Membership No.013729



Place: Coimbatore
Date: 29.05.2019