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/455/NSE/2018-19 13.11.2018

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: SUBMISSION OF UNAUDITED FINANCIAL RESULTS - LIMITED REVIEW REPORT - FOR THE QUARTER ENDED 30.9.2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the following:

1. Statement of Unaudited Financial Results for the quarter / 6 Months ended 30.9.2018.
2. Limited Review Report given by our Statutory Auditors M/s. VKS Aiyer & Co., Chartered Accountants, Coimbatore.

The Board Meeting commenced at 12.00 Noon and concluded at 1.00 PM.

Kindly take on record of the above and acknowledge its receipt.

Thanking You,

Yours Faithfully,

For SHIVA MILLS LIMITED

M SHYAMALA
COMPANY SECRETARY

Encl : as above

GKS/1/E/SML/LETTER TO NSE&BSE

SHIVA MILLS LIMITED
(Formerly STYL TEXTILE VENTURES LIMITED)
Regd. Office : 252, METTUPALAYAM ROAD, COIMBATORE 641 043
CIN : L17111TZ2015PLC022007 Website : www.shivamills.com
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30.09.2018

(Rs. In lakhs)

Sl No	PARTICULARS	Quarter ended			Half -year ended		Year ended
		3 Months ended 30.09.2018 (Unaudited)	3 Months ended 30.06.2018 (Unaudited)	3 Months ended 30.09.2017 (Unaudited)	6 Months ended 30.09.2018 (Unaudited)	6 Months ended 30.09.2017 (Unaudited)	12 Months ended 31.03.2018 (Audited)
1	**Income from Operations :**						
	Revenue from Operations	4,753.35	4,630.72	4,341.11	9,384.07	8,433.46	16,939.42
	Other Income	2.82	1.89	6.79	4.71	11.80	52.13
	Total Income	**4,756.17**	**4,632.61**	**4,347.90**	**9,388.78**	**8,445.26**	**16,991.55**
2	**Expenditure**						
	a) Cost of Materials consumed	3,287.49	2,906.66	3,212.27	6,194.15	6,383.42	11,731.60
	b) Purchases of Stock in trade	151.36	-	-	151.36	-	-
	c) Changes in Inventories of Finished goods/WIP/Stock in Trade	(380.57)	164.36	(13.07)	(216.21)	(705.66)	(62.55)
	d) Employees benefit expenses	388.61	386.59	421.56	775.21	834.38	1,569.55
	e) Finance costs	267.60	187.21	141.06	454.81	313.39	599.09
	f) Depreciation and Amortisation expenses	165.05	128.19	129.44	293.24	251.62	489.30
	g) Other Expenditure	539.96	644.82	401.71	1,184.78	1,063.08	2,069.75
	g) Total expenditure	**4,419.50**	**4,417.84**	**4,292.97**	**8,837.34**	**8,140.23**	**16,396.74**
3	Profit/(Loss) before exceptional items and Tax	**336.67**	**214.77**	**54.93**	**551.44**	**305.03**	**594.80**
4	Exceptional items	-	-	-			-
5	Profit/(Loss) from ordinary activities before Tax (5-6)	**336.67**	**214.77**	**54.93**	**551.44**	**305.03**	**594.80**
6	Tax expense						
	Current Tax	115.56	74.21	74.48	189.77	117.96	240.17
	Deferred Tax	(13.39)	(119.97)	(6.04)	(133.36)	(16.88)	(31.95)
7	**Net Profit/(Loss) from ordinary activities after Tax(9-10)**	**234.50**	**260.53**	**(13.51)**	**495.03**	**203.95**	**386.58**
8	Other Comprehensive Income	-	-	-	-		18.40
9	**Total Comprehensive Income (Comprising Profit/(Loss)) for the period (after Tax)**	- **234.50**	**260.53**	**(13.51)**	**495.03**	**203.95**	**404.98**
10	Paid up Equity Share Capital (Face value Rs 10/- each)	**864.18**	**864.18**	**864.18**	**864.18**	**864.18**	**864.18**
11	Reserves Excluding Revaluation Reserves						**6,891.09**
12	Earnings per Share						
	i) Basic	**2.71**	**3.01**	**(0.16)**	**5.73**	**2.36**	**4.47**
	ii) Diluted	**2.71**	**3.01**	**(0.16)**	**5.73**	**2.36**	**4.47**

SHIVA MILLS LIMITED
(Formerly STYL TEXTILE VENTURES LIMITED)
Unaudited Balance Sheet as at 30 September 2018

(Rs. In lakhs)

Particulars	As at 30.09.2018 Un-Audited	As at 31.03.2018 Audited
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	8,045.19	8,132.29
(b) Intangible assets	2.23	2.45
(c)Capital work-in-progress	61.31	0.69
(d)Investment Property	4.94	4.94
(e) Financial Assets		
(i) Investments	2.56	2.56
(f) Other non-current Assets	117.66	186.32
Total Non-current assets	**8,233.90**	**8,329.25**
(2) Current Assets		
(a) Inventories	2,179.17	4,608.05
(b) Financial Assets		
(i) Trade Receivables	1,721.95	1,990.53
(ii) Cash & Cash Equivalents	798.85	208.63
(iii) Loans	3.30	111.73
(iv) Others Financial Assets	69.63	33.51
(c) Other Assets	150.33	619.52
Total Current assets	**4,923.22**	**7,571.96**
TOTAL ASSETS	**13,157.12**	**15,901.22**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	864.18	864.18
(b) Other Equity	7,386.19	6,891.16
Total Equity	**8,250.37**	**7,755.34**
Liabilities		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	414.11	501.92
(ii) Other Financial Liabilities	6.00	6.00
(c) Deferred tax liabilities (Net)	450.64	584.00
(d) Other non-current liabilities	0.85	0.85
Total Non-current Liabilities	**871.59**	**1,092.77**
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,004.07	4,969.44
(ii) Trade payables	611.10	1,529.07
(iii) Other Financial Liabilities	259.52	264.10
(b)Provisions	85.95	117.97
(c) Other Current Liabilities	74.52	172.53
Total Current Liabilities	**4,035.16**	**7,053.10**
TOTAL EQUITY AND LIABILITIES	**13,157.12**	**15,901.22**

SHIVA MILLS LIMITED

Notes to the financial results:

1. The above unaudited financial results ('the statement') were reviewed by the Audit Committee of the Board at their meeting held on November 10, 2018 and have been approved by the Board of Directors at their meeting held on November 13, 2018. The Statutory auditors have carried out the limited review of these financial results.

2. The Company operates in a single segment (i.e.) Textile business, and hence there are no reportable segment in accordance with Ind AS 108 on "Operating Segments".

3. The Company has adopted the new revenue accounting standard 'Ind AS 115 - Revenue from Contracts with Customers' with effect from April 01, 2018. Based on the assessment carried out, there is no material impact consequent to the adoption of new standard.

4. There is no impact on amendment to Appendix B to 'Ind AS 21 - The Effects of Changes in Foreign Exchange Rates', effective from April 01, 2018, since the Company has not received/paid any advance in foreign currency in the course of its business.

5. Previous period figures have been regrouped / reclassified, wherever necessary.

For and on behalf of the Board of Directors

S.V.

S.V. ALAGAPPAN
Managing Director
DIN 00002450

Place: Coimbatore
Date : November 13,2018

VKS AIYER & CO
Chartered Accountants

Phone : +91-422-2440971 (4 lines)
Email : admin@vksaiyer.com

"A.S. Apartments", No. 34, Bharathi Park 8th Cross, Saibaba Colony, Coimbatore - 641 011

Limited Review Report on the Unaudited Financial Results for the quarter ended 30th September 2018 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

To the Board of Directors, M/s. Shiva Mills Limited (Formerly STYL Textile Ventures Limited) 252, Mettupalayam Road, Coimbatore – 641 043

We have reviewed the accompanying statement of Unaudited Financial Results of **Shiva Mills Limited (Formerly STYL Textile Ventures Limited), COIMBATORE – 641 043** ("the Company") for the Quarter ended 30th September 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement which is the responsibility of the Company's Management and approved by the 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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 of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements 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. We have not performed an audit and accordingly, we do not express an audit opinion.

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 standard 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 read with Circular No.CIR/CFD/FAC/62/2016 dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VKS Aiyer & Co
Chartered Accountants
ICAI Regn. No.000066S

V K S AIYER & CO ★ FRN 000066S CBE-11 ★ Chartered Accountants

V S SRINIVASAN
M No.013729
Partner

Place : Coimbatore
Date : 13th November 2018