SHIVA TEXYARN LIMITED

Regd. Office : 252, Mettupalayam Road, Coimbatore - 641 043 Tamilnadu INDIA
Telephone : 0422-2435555 Fax : 0422-4383325 E-mail : shares@shivatex.co.in
CIN : L65921TZ1980PLC000945 Website : www.shivatex.co.in

STYL/SEC/140/NSE/2016-2017 1.6.2016

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

Scrip Code: SHIVTEX

Sir,

Sub: Outcome of Court Convened Meeting and results of e- voting and polling at the meeting – reg.

We wish to inform that the shareholders of the Company have approved the Scheme of Arrangement (Demerger) between Shiva Texyarn Limited and STYL Textile Ventures Limited by Special Resolution at the meeting convened on 1.6.2016 pursuant to the order of the Hon'ble High Court of Madras dt: 18.4.2016 in Company Application No. 399 of 2016.

Further in terms of Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements Regulations) 2015, the summary of results of E-voting and Polling at the Court Convened Meeting held on 1.6.2016 along with Scrutinizer Report is enclosed herewith.

Please take on the record of the above.

Thanking you,

Yours faithfully,

For SHIVA TEXYARN LIMITED

M SHYAMALA
COMPANY SECRETARY

Encl: as above

MS/1/E/STYL/LETTER TO NSE&BSE

SHIVA TEXYARN LIMITED

COURT CONVENED MEETING HELD ON WEDNESDAY THE 1ST JUNE, 2016

VOTING RESULTS UNDER REGULATION 44 OF SEBI(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Date of the Court Convened Meeting	: Wednesday, the 1st June, 2016
Total Number of Shareholders as on record date (25.5.2016)	: 8970
No. of Shareholders present in the meeting either in person or through Proxy	: 163
Promoters and Promoter Group	: 10
Public	: 153
No. of Shareholders present in the meeting through video conferencing	: No video conferencing
Promoters and Promoter Group	: N.A
Public	: N.A
Resolution required	: Special Resolution
Mode of Voting	: By E-voting / Polling at the Annual General Meeting

Summary of Voting Results in respect of Resolutions placed at the Court Convened Meeting held on 1.6.2016

Resolution 1. Special Resolution: Approval of Members for the proposed Scheme of Arrangement (Demerger) between Shiva Texyarn Limited and STYL Textile Ventures Limited and their respective Shareholders and Creditors (`Scheme`) under Sections 391 to 394 of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force), and further under the provisions of Memorandum and Articles of Association of the Company..

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)= (4)/(2)*100	% of Votes against on votes polled (7)= (5)/(2)*100
Promoter and Promoter Group	16189794	16189794	100	16189794	0	100.0000	0.0000
Public – Institutional holders	0	0	0	0	0	0.0000	0.0000
Public-Others	277602	277602	100.000	277602	0	100.0000	0.0000
Total	16467396	16467396	100	16467396	0	100.0000	0.0000



R. DHANASEKARAN M.Com., F.C.S.
Company Secretary in Practice

156/22, II Floor, Parsn Trade Plaza
Dr. Nanjappa Road, Coimbatore - 641 018
Phone : 0422 - 2304479 Mobile : 94420 14480
E-mail : sharpcs1@gmail.com

REPORT OF SCRUTINIZER

(Pursuant to Section 108 and 109 of the Companies Act, 2013 read with Rule No.20, and rule 21 of the Companies (Management and Administration) Rules, 2014, (Amended rules 2015) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

The Chairman of Court Convened Meeting ('CCM')
of the Equity Share holders of
Shiva Texyarn Limited ('the Company')
(CIN: L65921TZ1980PLC000945)
252, Mettupalayam Road
Coimbatore 641 043

Ref: Report of Scrutinizer in the matter of Hon'ble High Court of Judicature at Madras convened meeting of the Equity Shareholders of M/s Shiva Texyarn Limited ("the Company") (CIN: L65921TZ1980PLC000945) in respect of application made under Section 391 to 394 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 2013 (C.A.No.399 of 2016) in the matter of Scheme of Arrangement (Demerger) of Shiva Texyarn Limited (De-merged company and STYL Textile Ventures Limited (Resulting Company), held on Wednesday, the 01st day of June, 2016 at 09.30 A.M. at Nani Kalaiarangam, Mani Higher Secondary School, Pappanaickenpalayam, Coimbatore 641 037.

Dear Sir,

1 I, R. Dhanasekaran, Company Secretary in Practice (CP No.7745), was appointed as Scrutinizer by the Chairman appointed by the Hon' High Court of Madras vide its Order dt. 18.4.2016 in Company Application No.399/2016, for the purpose of Scrutinizing:

(i) The e-voting process (remote e-voting) and voting by using of ballot at the meeting pursuant to Sections 108 and Section 109 of the

Resi. : 3/2, Nadesa Mudaliar Street, Vadavalli, Coimbatore - 641 041

R. Dhanasekaran Coimbatore Company Secretary in Practice

Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015) in respect of the resolution contained in the notice of Court convened meeting dated 25th April, 2016 of the equity share holders of the company in respect of application made under Section 391 to 394 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 2013 (C.A.No.399 of 2016) in the matter of Scheme of Arrangement (Demerger) of Shiva Texyarn Limited (De-merged company) and STYL Textile Ventures Limited (Resulting Company), held on Wednesday, the 01st day of June, 2016 at 09.30 A.M. at Nani Kalaiarangam, Mani Higher Secondary School, Pappanaickenpalayam, Coimbatore 641 037

2 The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means (by remote e-voting) and voting by using ballots by the shareholders on the resolutions proposed in the Notice of the aforesaid Meeting of the company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process both through electronic means and by using of ballot at the meeting are conducted in a fair and transparent manner and render consolidated scrutinizer's report of the total votes cast in favour or against if any, to the Chairman of the meeting on the resolutions as stated in the notice referred above, based on the reports generated from the electronic voting system provided by Central Depository Services Limited (CDSL) website www.evotingindia.com, the authorized agency, engaged by the company, to provide voting through electronic means i.e. by remove e-voting and on voting by polling process conducted at the meeting using ballot/polling paper.

3 In this connection, I submit hereunder the consolidated scrutinizer's report on the results of voting, through remote e-voting, and using ballots at the meeting:

i. The members of the company as on "cut-off" date i.e. 25th May, 2016 were entitled to vote on the proposed resolution as set out in the notice dated 25th April, 2016.

ii. The remote e-voting period remained open from Saturday, 28th May, 2016 (10.00 A.M.) to Tuesday, 31st May, 2016 (5.00 P.M.)

iii. At the end of remove e-voting period on Tuesday, 31st May, 2016 (5.00 P.M.), voting portal of the agency was disabled forthwith.

R. Dhanasekaran Coimbatore Company Secretary in Practice

iv. The votes cast by E-voting process (remote-evoting) were unblocked on 01st June, 2016 at around 12.00 noon. in the presence of the following two witnesses and who are not in the employment of the company. The witnesses have signed below in confirmation of the votes being unblocked in their presence.

M. SHANMUGAM B.Com FCA
Chartered Accountant
'Sarojj', 5A Murugan Nagar
Nanjundapuram Road
Coimbatore-641045

V. LOKANATHAN
6/10A Kannan Nagar
Ganapathy
Coimbatore-6

v. Thereafter, the details containing, inter alia, list of members who assented or dissented/voted "for" or "against" on the resolutions that were put to vote were generated from e-voting website of the agency i.e. www.evotingindia.com.

vi. After the time fixed for closing of the poll by the Chairman, the ballot box kept for polling was locked in my presence with due identification marks placed by me.

vii. The locked ballot box was subsequently opened in my presence and poll papers were reconciled with the records maintained by the company/Registrar and Transfer Agents of the company and the authorizations/proxies lodged with the company.

viii. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

ix. The results of the e voting and poll are enclosed in **Annexure 1**.

x. The number of votes cast in favour of the resolution was 1,64,67,396 and the number of votes cast against the resolution was Nil. I hereby report that the above resolution was passed with requisite majority.

The results of remove e voting and voting by poll using ballot /polling paper conducted the meeting for above said item may accordingly be declared.

A compact Disc (CD) containing a list of shareholders who voted on the resolution is enclosed.

R. Dhanasekaran ★ Coimbatore ★ Company Secretary in Practice

Scrutinizers register for e-voting, the electronic data and other relevant records relating to remove e-voting and poll are under my safe custody and will be handed over to the Chairman of the meeting or any other person authorized in this behalf for preserving safely after the said chairman considers, approves and signs, the minutes of the meeting.

Thanking you

Yours sincerely,

R Dhanasekaran

Company Secretary in Practice.

Date: 01.06.2016

Place: Coimbatore

ANNEXURE 1

Item No. 1

Approval of members for the proposed Scheme of Arrangement (Demerger) between Shiva Texyarn Limited and STYL Textile Ventures Limited and their respective shareholders and creditors ('Scheme') under Section 391 to 394 of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force), and further under the provisions of Memorandum and Articles of Association of the Company.

(i) Voted in **favour** of the resolution

No.of members voted through e-voting	No.of votes cast (shares) –E voting	No.of members/ proxies voted through poll	No.of votes cast (shares) – poll	Total no.of votes cast through e voting and poll	% of total number Of valid votes cast
53	1,68,204	63	1,62,99,192	1,64,67,396	100

(ii) Voted in **against** the resolution

No.of members voted through e-voting	No.of votes cast (shares) –E voting	No.of members/ proxies voted through poll	No.of votes cast (shares) – poll	Total no.of votes cast through e voting and poll	% of total number Of valid votes cast
Nil	Nil	Nil	Nil	Nil	Nil

(iii) **Invalid** votes

No.of members voted through e-voting	No.of votes cast (shares) –E voting	No.of members/ proxies voted through poll	No.of votes cast (shares) – poll	Total no.of votes cast through e voting and poll	% of total number Of valid votes cast
Nil	Nil	3	555	555	0.0033

CS. R. Dhanasekaran
Company Secretary in Practice,
FCS7070 / CP 7745.

R. DHANASEKARAN M.Com., F.C.S.
Company Secretary in Practice

156/22, Ii Floor, Parsn Trade Plaza
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Phone : 0422 - 2304479 Mobile : 94420 14480
E-mail : sharpcs1@gmail.com

FORM MGT - 13

Report of Scrutinizer

(Pursuant to Section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration Rules, 2014)

To

The Chairman of Court Convened Meeting ('CCM')
of the Equity Share holders of
Shiva Texyarn Limited ('the Company')
(CIN: L65921TZ1980PLC000945)
252, Mettupalayam Road
Coimbatore 641 043

Dear Sir

I, R Dhanasekaran, Company Secretary in Practice, Coimbatore, appointed as Scrutinizer of the poll taken on the below mentioned resolution at the court convened meeting of the equity shareholders in respect of application made under Section 391 to 394 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 2013 (C.A.No.399 of 2016) in the matter of Scheme of Arrangement (Demerger) of Shiva Texyarn Limited (De-merged company and STYL Textile Ventures Limited (Resulting Company), held on Wednesday, the 01st day of June, 2016 at 09.30 A.M. at Nani Kalaiarangam, Mani Higher Secondary School, Pappanaickenpalayam, Coimbatore 641 037, submit my report as under:

1. After the time fixed for closing of the poll by Chairman, two ballot boxes kept for polling were locked in my presence with due identification marks placed by me.

2. The locked ballot boxes were subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.

3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

R. Dhanasekaran Coimbatore Company Secretary in Practice

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4. The result of the poll is as under:

(a) Resolution: Approval of members for the proposed Scheme of Arrangement (Demerger) between Shiva Texyarn Limited and STYL Textile Ventures Limited and their respective shareholders and creditors ('Scheme') under Section 391 to 394 of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force), and further under the provisions of Memorandum and Articles of Association of the Company.

(i) Voted **in favour** of the resolution:

Number of Members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
63	1,62,99,192	100

(ii) Voted **against** the resolution:

Number of Members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
3	555

5. A Compact disc (CD) containing a list of equity shareholders who voted 'FOR" in respect of above resolution is enclosed.

R. Dhanasekaran * Coimbatore * Company Secretary in Practice

6. The poll papers and all other relevant records were sealed and handed over to the Chairman of the meeting for safe keeping.

Thanking you,

Yours faithfully

Date: 01.06.2016

Place: Coimbatore

CS. R. Dhanasekaran
Company Secretary in Practice,
FCS7070 / CP 7745.

We, undersigned witness that the polling boxes in respect of the votes polled through ballot at the venue of the above referred meeting were opened in our presence after the voting process is over.

M. Shanmugam
M. SHANMUGAM B.Com FCA
chartered Accountant
'Saroj', 5A Murugan Nagar
Nanjundapuram Road
Coimbatore - 641045

V. Lokanathan
6/1CA Kannan Nagar
Gyanapithy
Coimbatore - 6.