



# SHIVA TEXYARN LIMITED

Regd. Office : 252, Mettupalayam Road, Coimbatore - 641 043 Tamilnadu INDIA  
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CIN : L65921TZ1980PLC000945 Website : www.shivatex.co.in

STYL/SEC/565/NSE/2015-16

30.11.2015

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

Scrip Code: SHIVTEX

Dear Sir,

**Sub: Scheme of Arrangement (Demerger) - reg**

We would like to inform that the Board of Directors of Shiva Texyarn Limited at the meeting held on 30.11.2015 have approved the proposal for demerging the Spinning Unit located at Dindigul, Tamilnadu with a capacity of 39072 Spindles and 22 numbers of windmills relating to the Unit with a capacity of 10.65 MW through a Scheme of Arrangement to be sanctioned through a Court approval process. The appointed date of the Scheme is 1.4.2015.

The valuation Report issued by Chartered Accountants - M/s V K S Aiyer & Co, Coimbatore and Fairness Opinion issued by M/s Dalmia Securities Private Limited were placed before the Audit Committee of Shiva Texyarn Limited. Based on the aforesaid Valuation Report and Fairness Opinion the Audit Committee of Shiva Texyarn Limited recommended the Scheme, under Section 391-394 of the Companies Act, 1956.

The Scheme will be filed with the Stock Exchanges - National Stock Exchange of India Limited and BSE Limited where the shares of Shiva Texyarn Limited are listed, as per SEBI Circular No. CIR/CFD/DIL/5/2013, for their approval to the Scheme. The Scheme shall be filed with the Hon'ble High Court of Judicature of Madras for its approval. Sanctioning the Scheme will also be subject to the approval of shareholders and secured creditors.

Shareholders of Shiva Texyarn Limited shall be issued shares in STYL Textile Ventures Limited in the ratio of 2 (Two) equity shares of Rs.10/- each of STYL Textile Ventures Limited for every 5 (Five) equity shares of Rs.10/- each held in Shiva Texyarn Limited in terms of the Scheme.

Further, a copy of the Scheme will be submitted to you separately for approval under the Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Thanking you,

Yours faithfully,

**For SHIVA TEXYARN LIMITED**



**M SHYAMALA  
COMPANY SECRETARY**