

## **Media Release**

**Continued Focus on growth of Value added products**

**Q1 FY19 Revenue at Rs. 85.9 crore, YoY growth of 5.1%**

**Q1 FY19 EBIDTA at Rs. 9.9 crore, YoY decline of 21.6%**

**Q1 FY19 PAT at Rs 1.1 crore, YoY decline of 71.7%**

**Q1 FY19 EPS at Rs. 0.82**

**Mumbai, August 16<sup>th</sup>, 2018: Shiva Texyarn Limited** (BSE: 511108, NSE: SHIVATEX), a multifaceted Company engaged in the business of manufacturing and marketing of cotton yarn and value-added technical textiles products, announced its unaudited results for the quarter ended 30<sup>th</sup> June 2018. These financials are as per the IND AS accounting guidelines.

### **Key Financials (Rs. In Crore):**

Particulars	Q1 FY19	Q1 FY18	YoY%	Q4 FY18	FY18	FY17	YoY%
Revenue	85.9	81.8	5.1%	85.3	358.8	382.7	(6.2%)
EBIDTA (excluding other income)	9.9	12.6	-21.6%	9.6	44.8	47.4	(5.5%)
EBIDTA Margin %	11.5%	15.4%	-389 bps	11.3%	12.5%	12.4%	10 bps
PAT	1.1	3.9	-71.7%	1.0	11.4	10.5	9.0%
PAT Margin %	1.3%	4.7%	-345 bps	1.2%	3.2%	2.7%	50bps

### **Financial Results Highlights for the Quarter ended 30<sup>th</sup> June 2018:**

- **Revenue** for the quarter was **Rs. 85.9 crore** in Q1FY19, as against Rs. 81.8 crore in Q1FY18, a **YoY growth of 5.1%** despite lower contribution of non-spinning segment.
- **EBITDA** was at **Rs. 9.9 crore** in Q1FY19 as against Rs. 12.6 crore in Q1FY18, decline of **21.6% YoY** as raw material costs increased due to higher volatility in cotton prices
- **EBITDA Margin** was **11.5%**, contraction of **389 basis points YoY**, on account of higher raw material costs and lower contribution of non-spinning products as operational expenses have gone up in preparation for a higher growth in future quarters.
- **Profit After Tax** was **Rs. 1.1 crore** in Q1FY19 compared to Rs. 3.9 crore in Q1FY18, **decline of 71.7% YoY**

- EPS was at Rs. 0.82 compared to Rs. 2.98 in Q1 FY18

#### Management Comment:

Commenting on performance for the quarter ended 30<sup>th</sup> June 2018, **Mr. S K Sundararaman, Managing Director, Shiva Texyarn Limited** said:

*“We are starting the new fiscal with high optimism. This quarter we have registered a revenue growth of 5% year on year on back of higher yarn prices. Our EBITDA and overall profit have been affected due to volatility in cotton prices leading to higher raw material costs as well as increased expenditure in preparation for higher sales growth is next few months. Company is backed by a strong opportunity in value added functional products, especially Military & tactical gear and our Quick Dry branded suite of products. We continue to pursue our differentiation strategy based on branding, innovation, sustainability and our unique product portfolio. Company is well positioned for future growth and is confident of delivering improved performance in current financial year. We are continuously re-engineering ways to elevate client experiences by launching innovative products with technology as the backbone to achieve inclusive and sustainable growth.*

*I would like to thank the entire team of ‘SHIVA’ for their untiring efforts, hard work, sincerity and dedication. Also, I would like to thank our valued Shareholders, whose support and faith in our Company has given us the determination and ambition to set and achieve higher benchmarks.”*

#### About Shiva Texyarn Limited:

Shiva Texyarn Ltd. is a multifaceted Company engaged in the business of manufacturing and marketing of cotton yarn and value-added technical textiles products. Based in Tamil Nadu, the Company was formerly known as Annamallai Finance (AFL) which became a public limited Company in 1986 and entered into the business of manufacturing cotton yarn in 1989. Since then, over the last two decades, the Company, through its professional and experienced Management, has evolved into one of the leading integrated textile companies in India, with a strong focus on technical textiles and value-added products.

The Company’s business divisions include Spinning Mill Unit, Home textiles, Processing, Garments, Coating, Lamination, Bag Division, military and tactical gear division and Windmills. The State-of-the-art plants are in Tamil Nadu, India. The spinning mill is in Coimbatore with installed capacity of 52,000 spindles and has its own captive power through 58 windmills located all over Tamil Nadu that harnesses around 18.15 MW of power. The Company’s various divisions are certified by various international organizations for its quality management practises and safety standards.

Over the years, Company has diversified its portfolio from its traditional manufacturing and marketing of cotton yarn to value added technical textile such as coated and laminated fabrics, home textiles, military & tactical gears, garments and back bags. The Company has well known and reputed brands like Quick Dry, Quick Fit, Q-Club and Quick Dry SilQ. The Company operates

in its own brand name as well as private label manufacturing for its esteemed clients across the world.

The Company is focused towards growing its product portfolio and manufacture quality products and cater to larger clientele.

**For further information, please contact:**

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*Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*