



2023

SHIVA TEXYARN LIMITED

A TECHNICAL TEXTILE COMPANY

India's No-1 & Most trusted

Quick Dry®

The Original dry Sheet

The Ultimate Choice Of Mothers



BCI Better Cotton Initiative

OEKO-TEX®
CONFIDENCE IN TEXTILES

SUSTAINA
Sustainable Yarns from Shiva Texyarn



GLOBAL ORGANIC TEXTILE STANDARD
GOTS
Certified by Control Union
License number : 849525

Global Recycled Standard

FAIRTRADE COTTON
FLO ID 39506

COTTON AFRICA



42nd ANNUAL REPORT

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BOARD OF DIRECTORS

Sri S V Alagappan	Chairman
Dr. S V Kandasami	Director
Sri S K Sundararaman	Managing Director
Smt S Sujana Abirami	Director
Sri K N V Ramani	Director (Director upto 30.03.2023)
Sri S Marusamy	Director
Sri A Dhananjayan	Director
Sri D Satish Krishnan	Director
Smt V Bhuvaneshwari	Director (w.e.f. 26.06.2023)

AUDITORS

M/s. V K S Aiyer & Co.,
Chartered Accountants
Coimbatore.

INTERNAL AUDITORS

M/s B M & Associates
Chartered Accountants
Coimbatore.

COST AUDITOR

Sri M Nagarajan
Cost Accountant
Coimbatore.

CHIEF FINANCIAL OFFICER

Sri C Krishnakumar

COMPANY SECRETARY

Sri R Srinivasan

BANKERS

Canara Bank
Indian Overseas Bank
R B L Bank Ltd
Bank of Baroda
Karur Vysya Bank
Axis Bank Limited

REGISTERED OFFICE

52, East Bashyakaralu Road,
R S Puram, Coimbatore - 641 002
Tamilnadu
Phone : 91-422-2544955
E-mail : secretary@shivatex.co.in
Website : www.shivatex.in
CIN : L65921TZ1980PLC000945

REGISTRAR & SHARE TRANSFER AGENT

M/s. SKDC Consultants Ltd
"Surya", 35, May Flower Avenue,
Behind Senthil Nagar,
Sowripalayam Road,
Coimbatore - 641 028.
Ph: 0422 4958995, 2539835/836
Email : info@skdc-consultants.com



NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 42nd Annual General Meeting of the shareholders of the Company will be held on Thursday the 21st September 2023 at 10.00 AM through Video Conferencing (VC) / Other Audio Visual Means (OAVM) with their virtual presence to transact the business set out in the agenda given below:

You are requested to make it convenient to attend the meeting.

AGENDA

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023, the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in the place of Smt. S Sujana Abirami (DIN:06939773) who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

3. **Appointment of Smt. V Bhuvaneshwari (DIN:01628512) as an Independent Director**

To consider and, if thought fit, to pass with or without modification the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of Smt. V Bhuvaneshwari (DIN:01628512) as an Additional Director in the capacity of an Independent Director of the Company w.e.f. June 26, 2023, who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act and who holds office up to the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a consecutive period of five years with effect from June 26, 2023 till June 25, 2028.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

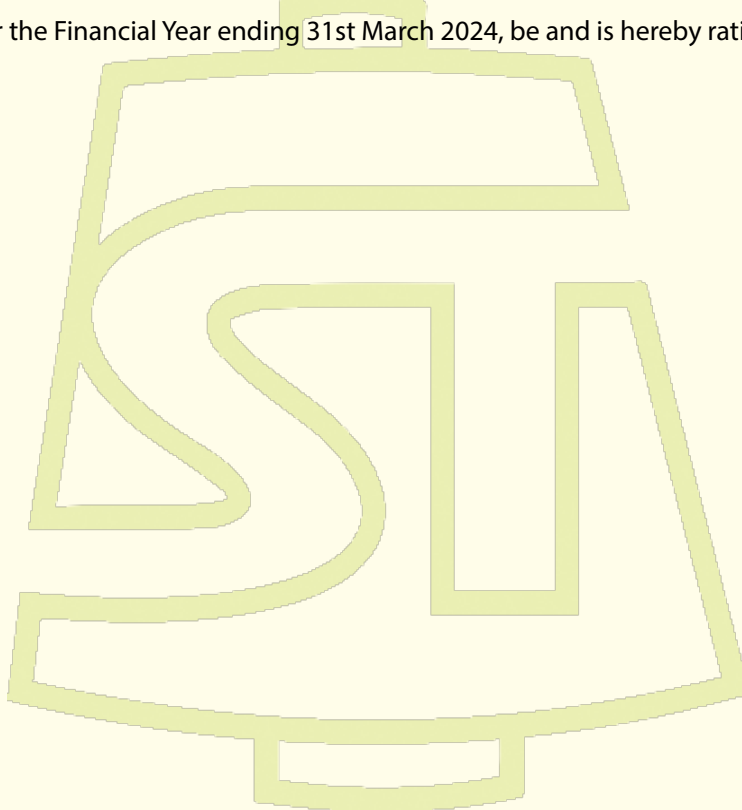


4. Ratification of remuneration payable to Sri M Nagarajan, Cost Auditor of the Company

To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation of Audit Committee, the remuneration of Rs.1,00,000/- (Rupees One Lakh Only) (besides reimbursement of out of pocket expenses incurred by him for the purpose of Audit) payable to Sri M Nagarajan, Cost Auditor (Firm Registration No. 102133), as approved by the Board of Directors for conducting the Audit of the Cost Records of the Company for the Financial Year ending 31st March 2024, be and is hereby ratified and confirmed.

Coimbatore
26th June, 2023



By Order of the Board

S V ALAGAPPAN
CHAIRMAN
(DIN 00002450)



Notes:

1. In view of continuing Covid-19 pandemic, Ministry of Corporate Affairs (MCA) General Circular Ref. Nos 2/2022 dated 05.05.2022, 10/22 dated 28.12.2022 and relevant circulars of MCA and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05.01.2023 and relevant circulars issued by SEBI (permitted to conduct the Annual General Meeting (AGM) through Video Conferencing / Other Audio Visual Means (VC/OAVM) without the physical presence of the members at the common venue, in compliance with these MCA Circulars, the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Annual General Meeting of the members of the Company is being held through VC/OAVM.
2. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since, this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to sharpcs1@gmail.com with copies marked to the Company at shares@shivatex.co.in and to its Registrar and Share Transfer Agent at info@skdc-consultants.com.
4. Members are requested to submit the queries in advance on the e-mail address shares@shivatex.co.in.
5. As per relevant MCA / SEBI Circulars dispatching of physical copies of the financial statements (including Board's Report, Auditor's Report or other documents required to be attached therewith), such statements shall be sent only by e-mail to the members and hence sending of Annual Report by physical mode has been dispensed with.
6. The members attending the meeting through VC / OAVM shall be reckoned for the purpose of quorum as stipulated under Section 103 of the Companies Act, 2013.
7. All the resolutions will be passed through the facility of e-voting system only.
8. Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts relating to Special Business in respect of items 3 and 4 of the Agenda are annexed hereto.
9. Previous year figures are given in brackets for the purpose of comparison.



10. The Register of Members and the Share Transfer Books of the Company will remain closed from 15.09.2023 to 21.09.2023 (both the days are inclusive) as per Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
11. Electronic copies of the Register of Directors' and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members during the AGM.
12. The dividend remaining unclaimed for a period of 7 years pertaining to the period 2015-16 and the respective shares will be transferred to the Investor Education And Protection Fund (IEPF) account and the investors may claim the same from the Central Government as per the applicable provisions. The list of shares transferred will be made available in the website of the Company www.shivatex.in.
13. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to offer the facility of voting through electronic means (remote e-voting) from a place other than the venue of AGM /e-voting at the meeting to all the members to enable them to cast their votes.
14. The voting through electronic means will commence on 18th September 2023 at 10.00 A.M and will end on 20th September 2023 at 5.00 P.M. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting system shall be disabled for voting thereafter. The persons those who are holding shares as on the cut-off date of 14th September 2023 are only eligible to cast their e-voting.

15. **Registration of email ID and Bank Account details:**

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent, "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend / unclaimed dividend if any, the following instructions to be followed:

- (i) Members holding shares in physical mode are requested to communicate their change of postal address (enclose copy of Aadhar Card), e-mail address if any, self-attested copy of PAN Card and bank account details (enclose cancelled cheque leaf) quoting their folio nos. to the Registrar and Share Transfer Agents M/s. SKDC Consultants Limited, "Surya", 35, May Flower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641 028.



(ii) **In the case of Shares held in Demat mode:**

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

16. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2022-23 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/ Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated January 5, 2023. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2022-23 will also be available on the Company's website www.shivatex.in; websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at nseindia.com and bseindia.com respectively. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.
17. The Company has appointed Mr. R Dhanasekaran, Practicing Company Secretary, to act as the Scrutinizer for conducting the voting process in a fair and transparent manner.
18. Instructions for e-voting and joining the Annual General Meeting are as follows:
19. Instructions for shareholders to vote electronically:

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL

1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>.



3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
 2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
 3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
 4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
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3. Individual Shareholders (holding securities in demat mode) login through their depository participants. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.



Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details:
 - A. User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company.
 - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - Click "confirm" (Your password is now generated).
3. Click on 'Login' under **'SHARE HOLDER'** tab.
 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'**.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on **'No'** and accordingly modify your vote.