

SAI SILKS (KALAMANDIR) LIMITED

CIN: U52190TG2008PLC059968

Registered Office: # 6-3-790/8, Flat No.1, Bathina Apartments, Ameerpet, Hyderabad - 500016
Telangana, India. 040-66566555. Email: secretarial@sskl.co.in



www.sskl.co.in

Date: 08.11.2023

To Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001, India Scrip Code: 543989	To Listing Manager, National Stock Exchange of India Limited Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E) Mumbai – 400 051, India Symbol: KALAMANDIR
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Dear Sir / Madam

Sub: Submission of Unaudited Financial Results & Limited Review Report as per the Provisions of Regulation 33 of SEBI (LODR) Regulations, 2015

Please find the enclosed herewith the following documents in terms of Regulation 33 of SEBI (LODR) Regulations, 2015:

1. Un-audited Standalone financial results of the Company for the Quarter and Half year ended 30th September, 2023.
2. Statement of Assets and Liabilities for the Quarter and Half year ended 30th September, 2023.
3. Cashflow Statement for the Quarter and Half year ended 30th September, 2023
4. A certified copy of Limited Review Report on the Financial Results for the Quarter and Half year ended 30th September, 2023 given by the Statutory auditors.

This is for your information and records.

For Sai Silks (Kalamandir) Limited

M.K.Bhaskara Teja

Company Secretary & Compliance officer



Sai Silks (Kalamandir) Limited
CIN: U52190TG2008PLC059968
#6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016
Statement of Unaudited Interim Financial Results

(All amounts are in INR million, except Earning per share data, unless otherwise stated)

Particulars	Quarter Ended			Half Year Ended		Year Ended Mar 31, 2023 (Audited)
	Sep 30, 2023 (Un audited) (Refer Note -6)	Jun 30, 2023 (Un audited)	Sep 30, 2022 (Un audited) (Refer Note 5 & 6)	Sep 30, 2023 (Un audited)	Sep 30, 2022 (Un audited) (Refer Note 5)	
INCOME						
I Revenue from operations	3,268.40	3,046.23	3,087.43	6,314.64	6,489.21	13,514.69
II Other income	21.83	29.95	15.18	51.77	27.44	74.51
III Total Income (I+II)	3,290.23	3,076.18	3,102.61	6,366.41	6,516.65	13,589.20
EXPENSES						
IV (a) Purchases of stock-in-trade	2,016.47	2,011.09	2,865.27	4,027.56	7,015.22	10,356.05
(b) Changes in inventories	-108.00	-192.04	-988.92	-300.04	-3,019.29	-2,129.84
(c) Employee benefit expense	369.52	357.80	336.21	727.33	679.22	1,408.49
(d) Finance costs	136.90	136.95	93.64	273.85	185.97	454.06
(e) Depreciation and amortization expense	118.81	114.52	97.25	233.33	194.39	410.07
(f) Other expenses	440.42	423.10	465.54	863.52	845.57	1,754.68
Total expenses (IV)	2,974.12	2,851.43	2,868.99	5,825.55	5,901.10	12,253.51
V Profit before exceptional items and tax (III-IV)	316.11	224.75	233.62	540.86	615.55	1,335.69
VI Exceptional Items	-	-	-	-	-	-
VII Profit before tax (V-VI)	316.11	224.75	233.62	540.86	615.55	1,335.69
VIII Tax expense:						
(a) Current Tax	82.49	56.87	59.11	139.37	155.41	359.81
(b) Deferred Tax	87.32	60.83	60.81	148.14	162.81	369.59
(c) Short/ (Excess) provision of earlier years	-4.82	-3.95	-1.70	-8.77	-7.40	-9.78
IX Profit for the year (VII-VIII)	233.61	167.88	174.51	401.49	460.14	975.89

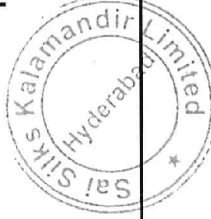


Sai Silks (Kalamandir) Limited
CIN: U52190TG2008PLC059968
#6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sep 30, 2023 (Un audited) (Refer Note -6)	Jun 30, 2023 (Un audited)	Sep 30, 2022 (Un audited) (Refer Note 5 & 6)	Sep 30, 2023 (Un audited)	Sep 30, 2022 (Un audited) (Refer Note 5)	Mar 31, 2023 (Audited)
X Other Comprehensive Income						
A) Items that will not be reclassified to profit or loss						
a) Remeasurements of the defined benefit plans	0.01	1.87	-7.77	1.88	-18.64	-12.23
b) Income tax relating to Items that will not be reclassified to profit or loss	-0.00	-0.47	1.96	-0.47	4.69	3.08
Other comprehensive income for the year, net of tax	0.00	1.40	(5.81)	1.41	(13.95)	(9.15)
XI Total comprehensive income for the year (IX+X)	233.62	169.28	168.69	402.90	446.20	966.73
Paid-up Equity Share Capital (Face value of Rs. 2/- each)	294.70	240.65	240.65	294.70	240.65	240.65
Other Equity (Excluding Revaluation Reserve)	-	-	-	-	-	3,732.70
XII Earnings per equity share						
(a) Basic earnings per share of ₹ 2/- each	1.92	1.40	1.45	3.32	3.82	8.11
(b) Diluted earnings per share of ₹ 2/- each	1.92	1.40	1.45	3.32	3.82	8.11

Refer accompanying notes to the unaudited financial results

For and on behalf of the Board of Directors
Sai Silks (Kalamandir) Limited



Nagakapaka Durgam Prasad Chalavadi
Managing Director

Place: Hyderabad
Date: 08-Nov-2023

Sai Silks (Kalamandir) Limited
CIN: U52190TG2008PLC059968
#6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016

Notes to Statement of unaudited financial results for the Quarter ended Sep 30, 2023

1. The company has completed an Initial Public Offer ("IPO") of 5,40,99,027 equity shares at Face value of ₹ 2 each at an issue price of ₹ 222 per Equity Share, comprising Offer for Sale of 2,70,72,000 shares by Selling shareholders and a Fresh issue of 2,70,27,027 shares aggregating to ₹ 12,009.98 million. The Equity shares of the company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on September 27, 2023.

The Utilisation of the IPO Proceeds is summarised below:

Objects of issue as per Prospectus	Amount to be Utilised as per Prospectus	Amount Utilised Upto Sep 30, 2023	Unutilised amount as at Sep 30, 2023
Towards Capital Expenditure (30 new stores)	1,250.84	-	1,250.84
Towards Capital Expenditure (2 warehouses)	253.99	-	253.99
Towards working capital requirements	2,800.67	-	2,800.67
Towards Repayment or pre-payment borrowings	500.00	176.77	323.23
Towards General Corporate Purpose (GCP)	856.87	-	856.87
Total	5,662.37	176.77	5,485.60

2. As disclosed in the point no.1 above, the Company allotted 2,70,27,027 fresh equity shares having face value of Rs. 2/- each to public at a premium of Rs. 220/- per equity share. The total share premium arising to company on IPO (Fresh issue) amounting to Rs. 5,945.95 million has been accounted under securities premium reserve and the IPO related expenses amounting to Rs. 399.67 million, being company's share of total estimated IPO expense has been adjusted against the premium amount as above. Upon actualisation of final IPO expense, the difference, if any, between the estimate and the actual expense will be adjusted against the securities premium account in the period in which such actualisation takes place.

3. The unaudited financial results of M/s Sai Silks (Kalamandir) Limited for the Quarter ended Sep 30, 2023 are prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), notified under section 133 of the Companies Act, 2013 and Regulation 33 of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations 2015, as amended and the same has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 08, 2023. The statutory auditors have issued an unmodified review report on the results.

4. The Company is predominantly engaged in the business of buying and selling of textile and textile articles as a Retailer. As the company's business activity falls within a single business segment, there is no separate reportable segments as per Ind AS 108 "Operating Segments".


5. The figures for the quarter ended and half year ended September 30, 2022, have been reviewed by the Audit Committee and approved by the Company's Board of Directors but have neither been reviewed nor audited by the Statutory auditor of the Company. The requirement of submission of quarterly Unaudited Financial results is applicable on listing of equity shares of the company, which was from the quarter ended June 30, 2023.

6. The financial results for the quarter ended Sep 30, 2023 and Sep 30, 2022 are the balancing figures between unaudited figures in respect of half year ended Sep 30, 2023 and Sep 30, 2022 and unaudited / unreviewed figures for the three months period ended Jun 30, 2023 which was subjected to limited review and Jun 30, 2022, which was reviewed by the Audit Committee.

7. Previous period's figures have been reclassified wherever necessary to correspond with the current period's classification / disclosure.

8. This Unaudited financial results is also available on the stock exchanges websites "www.bseindia.com", "www.nseindia.com" and on our website "www.sskl.co.in".

For and on behalf of the Board of Directors
Sai Silks (Kalamandir) Limited


Nagakanaka Durga Prasad Chalavadi
 Managing Director
 DIN: 01929166

Place: Hyderabad
 Date: 08-Nov-2023

Statement of Interim Balance Sheet

(All amounts are in INR million, except otherwise stated)

Particulars	As at Sep 30, 2023 (Un Audited)	As at Mar 31, 2023 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	2,040.69	2,047.05
(b) Capital work-in-progress	11.46	(0.00)
(c) Other Intangible assets	43.92	54.66
(d) Right-of-use assets	1,796.93	1,692.93
(e) Financial assets		
(i) Other financial assets	283.21	276.48
(f) Other non-current assets	97.25	86.12
	4,273.46	4,157.25
2 Current assets		
(a) Inventories	7,197.30	6,897.48
(b) Financial assets		
(i) Trade receivables	34.09	28.84
(ii) Cash and cash equivalents	1,481.91	46.14
(iii) Bank balances other than (ii) above	5,314.83	450.89
(iv) Loans	356.88	344.04
(v) Other financial assets	101.38	8.85
(c) Other current assets	240.54	271.01
	14,726.93	8,047.26
Total Assets	19,000.38	12,204.51
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	294.70	240.65
(b) Other equity	9,681.88	3,732.70
	9,976.58	3,973.35
2 Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	483.07	653.82
(ii) Lease liabilities	1,799.86	1,663.84
(iii) Other financial liabilities	26.53	26.98
(b) Provisions	50.90	46.37
(c) Deferred tax liabilities (Net)	106.54	114.85
	2,466.90	2,505.86
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,776.23	2,801.17
(ii) Lease liabilities	139.57	140.33
(iii) Trade payables		
-Due to micro, small and medium enterprises	13.38	34.04
-Others	2,291.54	2,266.18
(iv) Other financial liabilities	1,026.39	318.08
(b) Other current liabilities	36.91	38.09
(c) Provisions	6.03	5.39
(d) Current tax liabilities (Net)	266.85	122.03
	6,556.90	5,725.30
Total equity and liabilities	19,000.38	12,204.51

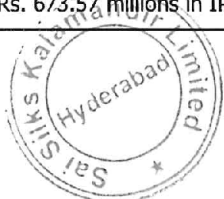


Statement of Interim Cash flows

(All amounts are in INR million, except otherwise stated)

Particulars	Six month period ended (Un Audited)		Year ended (Audited)
	Sep 30, 2023	Sep 30, 2022	Mar 31, 2023
A) Cash Flows from Operating Activities			
Net profit before tax and exceptional items	540.86	615.55	1,335.69
Adjustments for :			
Amortisation of Right to use asset	117.96	96.19	202.79
Unwinding of discount on security deposits (net)	77.79	63.93	138.81
Actuarial gain / loss	1.88	(18.64)	(12.23)
Depreciation on property, plant and equipment	104.62	87.45	185.83
Impairment loss on windmill (refer note 3(iv))	-	-	-
Amortisation on intangible assets	10.74	10.76	21.45
Unrealized foreign exchange (gain)/ loss	0.22	1.67	1.89
(Profit)/ Loss on sale of Property, Plant and Equipment	-	(0.01)	(0.10)
Other Income	(25.82)	(16.30)	(50.03)
Interest expense	268.01	183.60	432.06
Interest income	(12.82)	(7.43)	(16.55)
Operating profit before working capital changes	1,083.45	1,016.77	2,239.62
Adjustments for working capital changes in :			
Inventories	(299.82)	(3,021.69)	(2,133.16)
Trade Receivables	(5.25)	(7.03)	(9.92)
Other current financial and non financial asset	(74.89)	(186.61)	(269.84)
Trade payables	4.70	2,698.64	1,009.03
Other current liabilities	(1.18)	9.73	13.80
Other financial liabilities	(14.34)	45.65	64.38
Other financial and non-financial non-current assets	(23.97)	(31.51)	(82.04)
Long-term provisions	4.52	21.63	21.16
Other non-current financial liabilities	(0.45)	5.50	15.84
Short term provisions	0.64	2.36	2.89
Cash generated from operations	673.42	553.43	871.76
Income tax paid	(3.32)	(4.57)	(459.45)
Cash Flow Before Exceptional items	670.10	548.86	412.30
Extra Ordinary Items	-	-	-
Net Cash generated from/(used in) operating activities	670.10	548.86	412.30
B) Cash flows from Investing Activities			
Sale/ (Purchase) of Property, Plant and Equipment/CWIP (incl. capital advances)	(109.72)	(265.20)	(601.08)
(Increase)/ Decrease in Deposits	(4,863.94)	(34.13)	(66.90)
Interest income	12.82	7.43	16.55
Other income	25.82	16.30	50.03
Net Cash generated from/(used in) Investing Activities	(4,935.03)	(275.61)	(601.39)
C) Cash flows from Financing Activities			
Proceeds from issue of Share Capital/ Share Application Money	5,600.33	-	-
Proceeds/ (repayment) from or of Long-term borrowings	(170.74)	68.57	167.22
Increase/ (Decrease) in Short-term borrowings	(24.94)	(36.84)	682.88
Increase/ (Decrease) in Payable to IPO Exp / Selling Share Holders	722.09	-	-
Principal payment of lease liability	(158.39)	(124.68)	(267.78)
Interest paid and effect of foreign exchange	(267.66)	(184.26)	(433.32)
Net Cash Flow from/(used in) Financing Activities	5,700.69	(277.22)	148.99
Net change in cash and cash equivalents (A + B + C)	1,435.76	(3.97)	(40.09)
Cash and Cash equivalents at the beginning of the year	46.14	86.24	86.24
Cash and Cash equivalents at the end*	1,481.91	82.27	46.14

*Cash and Cash equivalents as at 30-Sep-2023 includes an amount of Rs. 754.33 millions in Public offer account and also includes an amount of Rs. 673.57 millions in IPO Monitoring account.





Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of SAI SILKS(KALAMANDIR) LIMITED for the quarter and Half year ended 30th September, 2023 Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015

To

The Board of Directors

Sai Silks(Kalamandir) Limited

1. We have reviewed the accompanying statement of unaudited financial results of SAI SILKS(KALAMANDIR) LIMITED (the "Company") for the quarter and half year ended September 30, 2023 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of related financial statements which is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting prescribed under section 133 of the Companies Act. 2013, as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review of the Statements.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of



Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the aforesaid Indian Accounting Standards 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 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s SAGAR & ASSOCIATES

Chartered Accountants

Firm Registration No. 003510S



(CA. B Srinivasa Rao)

Partner

Membership No. 202352

UDIN: 23202352BGVTEC2718

Place: Hyderabad

Date: 08th November 2023