



**February 8, 2023**

To,  
Manager- Dept. of Corporate Services  
BSE Ltd.  
25th Floor, P.J. Towers, Dalal Street,  
Mumbai - 400 001

**Scrip Code:** 542862

**Sub:** Outcome of Board Meeting pursuant to Regulation 30 & Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their meeting held on **Wednesday, the 8th February, 2023**, inter alia, transacted the following business:

- Considered and approved the Un-audited Financial Results for the quarter and Nine months ended on 31st December, 2022.

We submit herewith Un-audited Financial Results for the quarter and Nine months ended on 31st December, 2022 along with Limited Review Report issued by the Statutory Auditors of the company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting of the Board of Directors of the Company commenced at 11.45 a.m. and concluded at 3:25 p.m.

Please take the same on your record.

Thanking you.

Yours faithfully,  
**For, Shahlon Silk Industries Limited**

**Hitesh K. Garmora**  
**Company Secretary**

**Independent Auditor's Review Report on Quarterly Unaudited Financial Statements of the  
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015, as Amended.**

To,  
The Board of Directors,  
Shahlon Silk Industries Limited  
91, G.I.D.C., Khatodara  
Behind Sub-Jail,  
Ring Road, Surat-395002  
Gujarat, India

We have reviewed the accompanying statement of unaudited financial results of **"Shahlon Silk Industries Limited"** for the period ended 31<sup>st</sup> December, 2022, attached herewith, being submitted by the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI circular number CIR/CFD/CMD1/80/2019/JULY 19, 2019 ('the Circular').

This statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind-AS) – 34, "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with SEBI Circular no. CIR/CFD/CMD1/80/2019/JULY 19, 2019 is the responsibility of companies management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on the Statement based on our review.

We have conducted our review 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. A review of interim financial information consists of making inquiries, primarily of the Companies personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of The Companies Act,2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to the attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles as laid down in Indian Accounting Standard (Ind-AS) 34, Interim Financial Reporting prescribed under section 133 of the companies act 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclose the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular number CIR/CFD/CMD1/80/2019/JULY 19, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR RASESH SHAH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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**CA RASESH B SHAH**  
**PARTNER**

**FRN: 108671W**

**M.NO. 034217**

**PLACE : SURAT**

**DATE : 08/02/2023**

**UDIN : 23034217BAQKKW8853**

# SHAHLON SILK INDUSTRIES LTD.



Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2022

( ₹ In lakhs)

Particulars		For the quarter months ended (dd-mm-yyyy)			For the Nine months ended (dd-mm-yyyy)		For the Year ended
A	Date of start of reporting period	01-10-2022	01-07-2022	01.10.2021	01-04-2022	01-04-2021	01-04-2021
B	Date of end of reporting period	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue From Operations</b>						
(a)	Revenue From Operations	5,389.41	6,962.79	8,750.73	18,576.59	21,798.41	31,304.43
(b)	Other Income	7.49	7.11	8.36	22.51	26.80	33.78
	<b>Total Revenue</b>	5,396.90	6,969.90	8,759.10	18,599.10	21,825.21	31,338.21
2	<b>Expenses</b>						
(a)	Cost of materials consumed	2,473.78	2,933.93	3,266.80	9,416.89	9,542.48	13,081.48
(b)	Purchases of stock-in-trade	936.16	1,240.08	3,026.36	3,115.55	6,609.16	9,610.23
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(286.51)	275.99	37.88	(824.66)	(1,139.17)	(978.18)
(d)	Employee benefit expense	644.23	797.70	705.31	2,178.28	2,144.01	2,912.07
(e)	Finance costs	370.91	366.57	338.89	1,097.50	1,079.64	1,430.61
(f)	Depreciation and amortisation expense	229.30	227.83	248.10	678.84	735.34	982.40
(g)	<b>Other Expenses</b>						
i	Manufacturing Expenses	701.27	777.05	715.83	2,262.66	2,041.46	2,866.26
ii	Administrative & Other Expenses	130.01	116.62	125.35	374.70	334.25	452.01
iii	Selling & Distribution Expenses	138.28	130.82	92.77	439.68	338.48	405.76
	Total other expenses	969.56	1,024.49	933.95	3,077.03	2,714.20	3,724.03
	Total expenses	5,337.44	6,866.58	8,557.30	18,739.44	21,685.66	30,762.63
3	Profit before exceptional items and tax	59.46	103.32	201.79	(140.34)	139.56	575.58
4	Exceptional items	-	-	-	579.77	-	-
5	Profit before tax	59.46	103.32	201.79	439.43	139.56	575.58
6	<b>Tax Expense</b>						
	Current tax	(9.09)	109.26	116.15	159.60	132.85	258.65
	Deferred tax	(33.87)	(31.57)	(53.88)	(64.41)	(100.26)	(0.81)
	Total tax expenses	(42.96)	77.69	62.27	95.19	32.59	257.84
7	Net Profit Loss for the period	102.42	25.64	139.52	344.24	106.96	317.73
8	<b>Other Comprehensive income/(Expense) for period</b>						
	(i) Items that will not be reclassified to profit or loss						
	Actuarial (loss)/gain on defined benefit obligation	-	-	-	-		31.67
	Total Other Comprehensive Income for the year (Net of Tax)	-	-	-	-		31.67
9	Total Comprehensive Income for the period (9+10)	102.42	25.64	139.52	344.24	106.96	349.40
10	<b>Details of equity share capital</b>						
	Paid-up equity share capital	1,786.05	1,786.05	1,786.05	1,786.05	1,786.05	1,786.05
	Face value of equity share capital	2.00	2.00	2.00	2.00	2.00	2.00
11	<b>Other Equity (excluding Revaluation Reserves)</b>						7,235.79
12	<b>Earnings per equity share</b>						
	Basic earnings (loss) per share	0.11	0.03	0.16	0.39	0.12	0.36
	Diluted earnings (loss) per share	0.11	0.03	0.16	0.39	0.12	0.36

## NOTES

1	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8th February 2023.
2	The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3	The Company is engaged in the business of "Textiles" and therefore has only one reportable segment in accordance with Ind AS 108 'Operating Segments'.
4	Exceptional items include Profit on Land and Building already acquired by the Government of India for Vadodara-Mumbai Express Highway in the financial year 2020-21. The Company has received a balance sum of Rs. 579.77 lakh from National Highway Authorities of India towards revised compensation during the first quarter of current financial year 2022-23.
5	Previous years' figures have been regrouped / rearranged wherever considered necessary.

Date : 08/02/2023  
Place: SURAT

For Shahlon Silk Industries Ltd.  
By Order of the Board

Director

