

October 29, 2024

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 held on 29/10/2024

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company at their meeting held on today i.e. **Tuesday, 29th October, 2024**, inter alia, transacted the following business:

- Considered and approved the Un-audited Financial Results for the quarter and half year ended on 30th September, 2024.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith Un-audited Financial Results for the quarter and half year ended on 30th September, 2024 along with Cash Flow Statement for the half year ended 30th September, 2024, the Statement of Assets & Liabilities and Limited Review Report issued by the Statutory Auditors of the company.

The Meeting of the Board of Directors of the Company commenced at 10.45 a.m. and concluded at 12.30 p.m.

Please take the same on your record.

Thanking you.

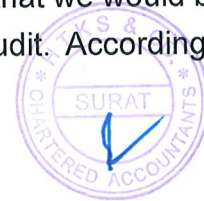
Yours faithfully,
For, Shahlon Silk Industries Limited

Hitesh K. Garmora
Company Secretary

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

Review Report to,
The Board of Directors,
Shahlon Silk Industries Limited,

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Shahlon Silk Industries Limited** ("the Company") for the quarter ended September 30, 2024 and year to date results from April 01, 2024 to September 30, 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations').
2. This Statement which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We have 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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.



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Vapi

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Mahavir Nagar, NH No. 48,
Vapi - 396191

Guwahati

B3, Kuber Residency,
Bettola College Road,
Guwahati, Assam - 781029

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying the Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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 HTKS & Co.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 111032W**



**CA HARISHANKAR TOSNIWAL
(PARTNER)
MEMBERSHIP NO.: 055043**



**PLACE: SURAT
DATE: OCTOBER 29, 2024**

UDIN: 24055043BKBHBA1178

SHAHLON SILK INDUSTRIES LTD.



Statement of Standalone Unaudited Financial Results for the Quarter & Half Year Ended 30th September 2024

Particulars		For the quarter months ended (dd-mm-yyyy)			Half Year Ended		For the Year ended
A	Date of start of reporting period	01/07/2024	01/04/2024	01/07/2023	01/04/2024	01/04/2023	01/04/2023
B	Date of end of reporting period	30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue From Operations						
(a)	Revenue From Operations	6,284.41	5,666.36	4,980.14	11,950.77	9,823.90	31,087.76
(b)	Other Income	14.16	14.88	8.53	29.03	16.31	51.34
	Total Revenue	6,298.57	5,681.24	4,988.67	11,979.80	9,840.22	31,139.09
2	Expenses						
(a)	Cost of materials consumed	1,910.94	1,133.79	1,370.74	3,044.72	3,658.30	9,714.71
(b)	Purchases of stock-in-trade	2,961.70	3,059.42	1,452.74	6,021.12	2,421.58	15,696.78
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(358.02)	(259.87)	137.76	(617.89)	(284.82)	(1,944.90)
(d)	Employee benefit expense	565.79	500.23	608.92	1,066.02	1,219.41	2,266.04
(e)	Finance costs	398.89	415.55	347.33	814.44	704.21	1,478.39
(f)	Depreciation and amortisation expense	164.54	165.00	196.54	329.54	390.96	781.67
(g)	Other Expenses						
i	Manufacturing Expenses	392.10	376.00	498.39	768.10	1,070.06	1,884.29
ii	Administrative & Other Expenses	83.50	119.13	75.38	202.63	160.22	349.36
iii	Selling & Distribution Expenses	106.57	92.39	107.14	198.96	220.77	333.95
	Total other expenses	582.18	587.52	680.91	1,169.69	1,451.05	2,567.60
	Total expenses	6,226.02	5,601.62	4,794.94	11,827.64	9,560.69	30,560.29
3	Profit before exceptional items and tax	72.55	79.61	193.72	152.16	279.52	578.80
4	Exceptional items	20.56	2.56	10.66	23.11	26.67	32.69
5	Profit before tax	93.11	82.17	204.39	175.28	306.20	611.49
6	Tax Expense						
	Current tax	(5.81)	55.42	114.35	49.61	121.98	204.34
	Deferred tax	(61.93)	(32.75)	(26.84)	(94.69)	(29.58)	8.99
	Total tax expenses	(67.74)	22.67	87.51	(45.08)	92.40	213.33
7	Net Profit Loss for the period	160.85	59.50	116.87	220.35	213.80	398.16
8	Other Comprehensive income/(Expense) for period						
	(i) Items that will not be reclassified to profit or loss						
	Actuarial (loss)/gain on defined benefit obligation		-	-	-	-	42.94
	Total Other Comprehensive Income for the year (Net of Tax)		-	-	-	-	42.94
9	Total Comprehensive Income for the period (9+10)	160.85	59.50	116.87	220.35	213.80	441.11
10	Details of equity share capital						
	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	Other Equity (excluding Revaluation Reserves)					7,795.45	8,041.46
12	Earnings per equity share						
	Basic earnings (loss) per share	0.18	0.07	0.13	0.25	0.24	0.45
	Diluted earnings (loss) per share	0.18	0.07	0.13	0.25	0.24	0.45



SHAHLON SILK INDUSTRIES LTD.

CASH FLOW STATEMENT ANNEXED TO THE FINANCIAL RESULTS FOR THE HALF-YEAR ENDED 30Th September, 2024	30/09/2024 Unaudited (₹ in lakhs)	2023-24 Audited (₹ in lakhs)
(A) Cash Flow from Operating Activities :		
Net profit before Tax and Extraordinary Items	152.16	621.75
<u>Adjusted For :</u>		
Depreciation	329.54	781.67
Interest Paid	814.44	1,478.39
Proportionate Capital Subsidy on Plant Machinery	(3.30)	(6.59)
Extra ordinary item ((Profit) /loss on sale of assets)	(14.75)	(12.38)
Operating Profit before Working Capital Charges	1,278.10	2,862.83
<u>Adjusted For :</u>		
Trade and other receivables	232.37	(2,652.48)
Inventories	(343.57)	(1,492.17)
Trade payables & Provisions	(969.90)	3,663.27
Cash Generated From Operations	196.99	2,381.46
Interest Paid on operations	(472.40)	(1,137.70)
Cash flow before Extraordinary items	(275.41)	1,243.76
Short Provision for taxation (Earlier Year)	-	143.68
Current tax	(49.61)	(348.02)
Net Cash from Operating Activities	(325.02)	1,039.43
(B) Cash Flow from Investing Activities		
Purchase of Fixed Assets	(738.83)	(85.34)
Sales of Fixed Assets	84.99	240.85
(Purchase) / Sales of Investments	(74.85)	(37.03)
Long Term Advances	(94.13)	(15.62)
Net Cash used in Investing Activities	(822.83)	102.86
(C) Cash Flow from Financing Activities		
Repayment of Finance / Lease / Loan (Net)	3,417.52	234.61
Short Term Loan	(1,924.19)	(972.72)
Interest Paid on Term Loan	(342.03)	(340.69)
Dividend Paid	-	(53.58)
Net Cash used in Financial Activities	1,151.30	(1,132.38)
NET INCREASE IN CASH & CASH EQUIVALENTS (A)+(B)+(C)	3.45	9.91
Opening Cash and Cash Equivalents	195.24	185.33
Closing Cash and Cash Equivalents	198.69	195.24



Statement of Assets and Liability as at 30th September 2024		(₹ In lakhs)	
Particulars		Current year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period		01/04/2024	01/04/2023
Date of end of reporting period		30/09/2024	31/03/2024
Whether results are audited or unaudited		Audited	
Assets			
1	Non-current assets		
	Property, plant and equipment	7,499.63	7,477.63
	Capital work-in-progress	409.49	67.82
	Intangible assets	9.26	10.77
	Investment property	-	-
	Goodwill	-	-
	Other intangible assets	-	-
	Intangible assets under development	-	-
	Non-current financial assets		
	Non-current investments	194.96	120.11
	Loans , Non - current	-	-
	Other Non current Financial assets	329.10	234.84
	Total non-current financial assets	524.06	354.95
	Deferred tax assets (net)	-	-
	Other non-current assets	907.16	907.29
	Total non-current assets	9,349.60	8,818.46
2	Current assets		
	Inventories	8,292.89	7,949.31
	Current financial asset		
	Current investments	-	-
	Trade receivables	14,271.77	14,544.06
	Cash and cash equivalents	24.41	17.24
	Bank balance other than cash and cash equivalents	93.62	97.34
	Loans, current	-	-
	Other current financial assets	-	-
	Total current financial assets	14,389.80	14,658.63
	Current tax assets (net)	-	-
	Other current assets	542.87	502.95
	Total current assets	23,225.56	23,110.89
3	Non-current assets classified as held for sale	-	-
4	Regulatory deferral account debit balances and related deferred tax Assets	-	-
	Total assets	32,575.15	31,929.35
Equity and liabilities			
1	Equity		
	Equity Share capital	1,786.05	1,786.05
	Other equity	8,709.37	8,489.02
	Total equity	10,495.42	10,275.07
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	8,766.94	5,349.41
	Trade payables, non-current	-	-
	Other non-current financial liabilities	-	-
	Total non-current financial liabilities	8,766.94	5,349.41
	Provisions, non-current	-	-
	Deferred tax liabilities (net)	19.61	114.30
	Deferred government grants, Non-current	-	-
	Other non-current liabilities	168.00	171.29
	Total non-current liabilities	8,954.55	5,635.00
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	6,020.42	7,944.60
	Trade Payables	5,585.39	7,036.39
	Other current financial liabilities	1,268.27	805.29
	Total current financial liabilities	12,874.08	15,786.28
	Other current liabilities	-	-
	Provisions, current	-	-
	Current tax liabilities (Net)	251.11	233.00
	Deferred government grants, Current	-	-
	Total current liabilities	13,125.19	16,019.28
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
4	Regulatory deferral account credit balances and related deferred tax liability	-	-
	Total liabilities	22,079.73	21,654.28
	Total equity and liabilities	32,575.15	31,929.35

NOTES

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th October'2024.
- 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.
- The Company is engaged in the business of "Textiles" and therefore has only one reportable segment in accordance with Ind AS 108 'Operating Segments'.
- Previous years' figures have been regrouped / rearranged wherever considered necessary.

Date : 29.10.2024
Place: SURAT



For Shahlon Silk Industries Ltd.
By Order of the Board

(Signature)
DHIRAJLAL R SHAH
Chairman DIN : 00010480