

# SIL Investments Limited

CIN No.-L17301RJ1934PLC002761

Registered Office : Pachpahar Road, Bhawani Mandi - 326502 (Rajasthan)

Tel.: (07433) 222082; Fax : (07433) 222916; Mob.: 09769484106

E-mail : investor.grievances@silinvestments.in; Website : www.silinvestments.in

12<sup>th</sup> August, 2019

<b>BSE Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. <b>Scrip Code: 521194</b>	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G-Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. <b>Scrip Code : SILINV</b>
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Dear Sirs,

**Sub: Outcome of Board meeting**

The Board of Directors at their meeting held today i.e. 12<sup>th</sup> August, 2019, have *inter-alia*, considered and approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30<sup>th</sup> June, 2019, along with the Limited Review Report. (enclosed)

The meeting commenced at **12 noon** and concluded at 2.05 p.m. .

*Lokesh Gandhi*

The above results are also available on the Company's website at [www.silinvestments.in](http://www.silinvestments.in).

You are requested to take the same on record.

Yours faithfully,  
For SIL Investments Limited

*Lokesh Gandhi*

Lokesh Gandhi  
Company Secretary and Compliance Officer



Encl: a/a

**SIL INVESTMENTS LIMITED**

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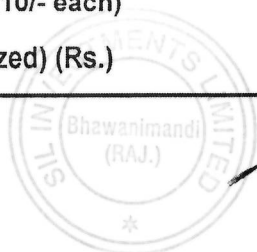
Regd. Office: Pachpahar Road, Bhawanimandi-326 502 (Rajasthan)

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STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE, 2019

(Rs. In Lakhs)

Sr. No.	PARTICULARS	Standalone		Consolidated	
		3 months ended	Corresponding 3 months ended	3 months ended	Corresponding 3 months ended
		30.06.2019	30.06.2018	30.06.2019	30.06.2018
		Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from Operations and Investments	329	392	370	426
2	Other Income	572	10	593	36
	<b>TOTAL REVENUE (A)</b>	<b>901</b>	<b>402</b>	<b>963</b>	<b>462</b>
3	<b>Expenses</b>				
	Finance costs	-	-	-	-
	Employee benefits expense	22	21	22	21
	Depreciation	6	3	6	3
	Other Expenses	50	38	67	59
	<b>TOTAL EXPENSES (B)</b>	<b>78</b>	<b>62</b>	<b>95</b>	<b>83</b>
	<b>Profit before tax (A-B)</b>	<b>823</b>	<b>340</b>	<b>868</b>	<b>379</b>
4	<b>Tax Expense</b>				
	Current Tax	142	142	142	142
	Deferred Tax	(8)	(4)	(14)	(4)
	<b>Profit after tax for the period</b>	<b>689</b>	<b>202</b>	<b>740</b>	<b>241</b>
5	<b>Other Comprehensive Income</b>				
	Items that will not reclassified to profit or loss [net of tax]	4509	(7510)	7521	(12541)
	Items that will reclassified to profit or loss [net of tax]	-	-	-	-
	<b>Other Comprehensive Income for the period</b>	<b>4509</b>	<b>(7510)</b>	<b>7521</b>	<b>(12541)</b>
6	<b>Total Comprehensive Income for the period</b>	<b>5198</b>	<b>(7308)</b>	<b>8261</b>	<b>(12300)</b>
7	<b>Net profit attributable to:</b>				
	Owners of the Company			736	234
	Non-Controlling Interest			4	7
8	<b>Other Comprehensive Income attributable to:</b>				
	Owners of the Company			7227	(12492)
	Non-Controlling Interest			294	(49)
9	<b>Total Comprehensive Income attributable to:</b>				
	Owners of the Company			7963	(12258)
	Non-Controlling Interest			298	(42)
10	Paid-up Equity Share Capital (Face Value of Rs. 10 per share)	1061	1061	1061	1061
11	<b>Earning per Equity Share (Rs.10/- each)</b>				
	- Basic & Diluted (not annualized) (Rs.)	6.51	1.90	6.94	2.21



**Notes:**

- (1) The business activity of the Company falls within a single primary business segment viz 'Investments & Lending activities' and hence there is no other reportable segment as per Ind AS 108 'operating segments'.
- (2) The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs (MCA), with effect from April 1, 2018. Accordingly, the financial results for the quarter ended June 30, 2019 and June 30, 2018 are Ind AS compliant. The restated Ind AS standalone results and consolidated results for the quarter ended June 30, 2018 have not been subjected to limited review. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- (3) The reconciliation of profit after tax as previously reported on account of transition from previous Indian GAAP to Ind AS for the quarter ended June 30, 2018 are as under:

(Rs. In Lakhs)

Particulars	Standalone
	Quarter ended 30.06.2018
<b>Profit after tax as reported under previous GAAP</b>	<b>519</b>
<b>Adjustment for</b>	
Fair valuation of Mutual Funds (net of tax)	100
Derecognition of gain on sale of investments fair valued through other comprehensive income	(417)
<b>Profit after tax for the period under Ind AS</b>	<b>202</b>
Investment fair value through other comprehensive income	(7,510)
<b>Total Comprehensive Income for the period under Ind AS</b>	<b>(7,308)</b>

- (4) There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2020 due to changes in financial reporting requirements arising from Ind AS 101 and guidelines issued by Reserve Bank of India, if any.
- (5) The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 12th August, 2019. The Statutory Auditors have carried out a limited review of the above financial results.

By Order of the Board  
For SIL Investments Limited



A handwritten signature in black ink, appearing to read 'C.S. Nopany'.

(C.S.Nopany)  
Chairman

Place: Kolkata

Date : 12.08.2019

# JKVS & CO.

## Chartered Accountants

Independent Auditor's Review Report on Quarterly Standalone Unaudited Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To the Board of Directors of SIL Investments Limited.

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of SIL Investments Limited ("the Company") for the quarter ended June 30, 2019. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 results 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.
3. 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 read with notes therein, prepared in all material respects in accordance with the applicable 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.
4. Attention is drawn that the unaudited financial results for the quarter ended June 30, 2018 reported under the previous GAAP, included in the Statement is prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rules 7 of the Companies Accounts Rules, 2014. The Management has adjusted these results for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards ('Ind AS') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors and have not been subject to limited review. Our responsibility is to issue a report on these financial results for the quarter ended June 30, 2018, based on our review.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: Kolkata  
Date: August 12, 2019



For JKVS & Co.  
Chartered Accountants  
Firm Registration No. 318086E

*Kuldeep Maloo*  
Kuldeep Maloo  
Partner

Membership No. 515708

UDIN : 19515708AAAAAC2622

# J K V S & CO.

## Chartered Accountants

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To Board of Directors of SIL Investments Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of SIL Investments Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2019 ("the Statement") which includes unaudited consolidated financial results for the quarter ended June 30, 2018, which is prepared by the Management in accordance with the Indian Accounting Standards ("Ind AS") as per Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
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. 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 Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities are as follows :

S.No.	Name of Subsidiary
1.	RTM Investment & Trading Company Ltd. (RTMIT)
2.	SCM Investment & Trading Company Ltd. (SCMIT)
3.	SIL Properties Ltd.
4.	RTM Properties Ltd.



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# JKVS & CO.

## Chartered Accountants

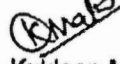
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review reports of other auditors referred in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes therein, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.
6. We did not review the interim financial results of two subsidiaries and two step-down subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues (after eliminating intra- group transactions) of Rs. 62 Lakhs, total net profit/(loss) after tax (after eliminating intra- group transactions) of Rs. 51 Lakhs and total comprehensive income / (loss) (after eliminating intra- group transactions) of Rs. 3012 Lakhs, for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: Kolkata  
Date: August 12, 2019



For JKVS & Co.  
Chartered Accountants  
Firm Registration No. 318086E

  
Kuldeep Maloo  
Partner  
Membership No. 515708

UDIN : 19515708AAAAAD4611