

November 14, 2019

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

Scrip Code: 542862

Sub: Outcome of Board Meeting held on 14/11/2019 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

This is to inform you that the Board of Directors of the Company in their meeting held on Thursday, the 14th November, 2019, inter alia, transacted the following business:

1. Considered and approved the Un-audited Financial Results for the quarter and half year ended on 30th September, 2019.

We submit herewith Un-audited Financial Results for the quarter and half year ended on 30th September, 2019.

The Meeting of the Board of Directors of the Company commenced at 11.45 a.m. and concluded at 5:30 p.m.

Please take the same on your record.

Thanking You
For, Shahlon Silk Industries Limited



Hitesh K. Garmora
Company Secretary

Enclosure: As above.

INDEPENDENT AUDITOR'S REVIEW REPORT

To
The Board of Directors,
SHAH LON SILK INDUSTRIES LIMITED,

We have reviewed the accompanying statement of standalone unaudited financial results of **SHAH LON SILK INDUSTRIES LIMITED** ("the company") for the quarter and half year ended 30th September, 2019 with the relevant notes thereon being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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/FAC/62/2016 dated 5th July, 2016 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. 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.




Based on our review conducted as above, nothing has come to our 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 standards(Ind-AS) 34, "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Surat
Date: 14.11.2019



For Rasesh Shah & Associates
Chartered Accountants


Jaydeep J. Doshi
(Partner)

M. No.:043465

FRN:0108671W

UDIN: 19043465AAAAOY6345

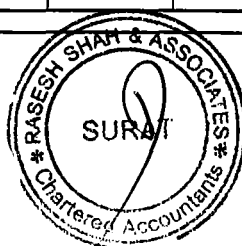
SHAHLON SILK INDUSTRIES LTD.



Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2019

(₹ in lakhs)

	Particulars	For the quarter months ended (dd/mm/yyyy)			For the six months ended (dd/mm/yyyy)		For the Year ended
A	Date of start of reporting period	01-07-2019	01-04-2019	01-07-2018	01-04-2019	01-04-2018	01-04-2018
B	Date of end of reporting period	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue From Operations						
(a)	Revenue from operations	8,902.61	9,954.20	14,963.95	18,856.81	25,457.29	53,108.39
(b)	Other income	11.89	8.79	2.63	20.69	4.32	97.76
	Total Revenue	8,914.51	9,962.99	14,966.59	18,877.50	25,461.61	53,206.14
2	Expenses						
(a)	Cost of materials consumed	2,580.89	4,396.91	5,366.27	6,977.80	9,115.10	18,480.96
(b)	Purchases of stock-in-trade	2,918.26	2,222.15	6,527.82	5,140.41	10,738.03	22,621.96
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	224.70	91.47	(229.83)	316.17	(801.19)	(356.56)
(d)	Employee benefit expense	924.89	838.99	906.28	1,763.87	1,725.36	3,332.72
(e)	Finance costs	488.98	472.55	485.03	961.53	957.84	1,830.53
(f)	Depreciation and amortisation expense	318.22	318.22	340.13	636.44	678.44	1,453.22
(g)	Other Expenses						
i	Manufacturing Expenses	997.92	1,036.54	1,079.72	2,034.46	2,189.34	4,208.59
ii	Administrative & Other Expenses	164.56	179.56	164.06	344.12	309.95	656.49
iii	Selling & Distribution Expenses	93.83	96.03	118.60	189.86	238.10	489.38
	Total other expenses	1,256.30	1,312.13	1,362.38	2,568.43	2,737.39	5,354.46
	Total expenses	8,712.23	9,652.42	14,758.09	18,364.65	25,150.97	52,717.28
3	Profit before exceptional and extraordinary items and tax	202.27	310.57	208.50	512.85	310.64	488.86
4	Exceptional Items	-	-	-	-	-	-
5	Profit before extraordinary items and tax	202.27	310.57	208.50	512.85	310.64	488.86
6	Extraordinary items	-	-	-	-	-	-
7	Profit before tax	202.27	310.57	208.50	512.85	310.64	488.86
8	Tax Expense						
	Current tax	68.58	91.08	44.31	159.66	73.55	117.68
	Deferred tax	(27.98)	(23.08)	43.26	(51.06)	33.51	(1.80)
	Total tax expenses	40.60	68.00	87.57	108.60	107.07	115.88
9	Net Profit Loss for the period	161.68	242.57	120.93	404.25	203.57	372.99
10	Other Comprehensive income/(Expense) for period						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	29.30
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	9.95
	Total Other Comprehensive Income for the year (Net of Tax)	-	-	-	-	-	19.35
11	Total Comprehensive Income for the period (9+10)	161.68	242.57	120.93	404.25	203.57	392.34
12	Details of equity share capital						
	Paid-up equity share capital	1,786.05	1,786.05	1,115.23	1,786.05	1,115.23	1,115.23
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
13	Other Equity (excluding Revaluation Reserves)						7,296.67
14	Earnings per equity share						
	Basic earnings (loss) per share	0.91	1.36	1.08	2.26	1.83	3.34
	Diluted earnings (loss) per share	0.91	1.36	1.08	2.26	1.83	2.09



Statement of Assets and Liability as at 30th September'2019

(₹ In lakhs)

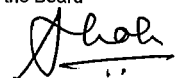
Particulars		Currently year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2019	01-04-2018
Date of end of reporting period		30-09-2019	31-03-2019
Whether results are audited or unaudited		Unaudited	Audited
Assets			
1	Non-current assets		
	Property, plant and equipment	11,588.56	11,936.49
	Capital work-in-progress	291.25	64.65
	Intangible assets	35.92	40.05
	Investment property	-	-
	Goodwill	-	-
	Other intangible assets	-	-
	Intangible assets under development	367.68	181.95
	Non-current financial assets		
	Non-current investments	70.36	70.36
	Loans, Non-current	-	-
	Other Non-current Financial assets	-	-
	Total non-current financial assets	70.36	70.36
	Deferred tax assets (net)	-	-
	Other non-current assets	921.76	1,085.59
	Total non-current assets	13,275.53	13,379.10
2	Current assets		
	Inventories	4,850.73	5,333.95
	Current financial asset		
	Current investments	-	-
	Trade receivables	10,632.01	11,203.38
	Cash and cash equivalents	28.66	39.10
	Bank balance other than cash and cash equivalents	89.38	34.25
	Loans, current	-	-
	Other current financial assets	-	-
	Total current financial assets	10,750.06	11,276.73
	Current tax assets (net)	-	15.49
	Other current assets	1,380.38	1,371.04
	Total current assets	16,981.17	17,997.20
3	Non-current assets classified as held for sale	-	-
4	Regulatory deferral account debit balances and related deferred tax Assets	-	-
	Total assets	30,256.70	31,376.30
Equity and liabilities			
1	Equity		
	Equity Share capital	1,786.05	1,115.23
	Other equity	7,490.16	7,864.21
	Total equity	9,276.21	8,979.44
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	5,346.70	6,753.51
	Trade payables, non-current	-	-
	Other non-current financial liabilities	-	-
	Total non-current financial liabilities	5,346.70	6,753.51
	Provisions, non-current	-	-
	Deferred tax liabilities (net)	117.41	168.48
	Deferred government grants, Non-current	-	-
	Other non-current liabilities	200.95	204.25
	Total non-current liabilities	5,665.06	7,126.23
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	9,638.30	9,781.06
	Trade Payables	3,484.63	3,597.75
	Other current financial liabilities	2,090.00	1,862.35
	Total current financial liabilities	15,212.92	15,241.17
	Other current liabilities	-	-
	Provisions, current	-	-
	Current tax liabilities (Net)	102.52	29.47
	Deferred government grants, Current	-	-
	Total current liabilities	102.52	29.47
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	20,980.49	22,396.87
	Total equity and liabilities	30,256.70	31,376.30

NOTES

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th Nov, 2019.
- 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.

For Shalton Silk Industries Ltd.
By Order of the Board

Director


Date : 14.11.2019
Place: SURAT