

August 12, 2022

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 12/08/2022 pursuant to Regulation 30 & Regulation 33 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 at their meeting held on Friday, the 12th August, 2022, inter alia, transacted the following business:

- Considered and approved the Un-audited Financial Results for the quarter ended on 30th June, 2022.

We enclose herewith Un-audited Financial Results for the quarter ended on 30th June, 2022 alongwith 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 2:10 p.m.

Please take the same on your record.

Thanking you.

Yours faithfully,
For, Shahlon Silk Industries Limited



Hitesh K. Garmora
Company Secretary

Enclosure: As above.

Independent Auditor's Review Report on Quarterly Unaudited Financial Results 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,
SHABLON SILK INDUSTRIES LIMITED,
91, GIDC Khatodra, Behind Sub Jail,
Ring Road, Surat -395002,
Gujarat, India.

We have reviewed the accompanying statement of standalone unaudited financial results of "Shahlon Silk Industries Limited" for the quarter ended 30th June, 2022 attached herewith, 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 SEBI Circular No. 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. 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 (ICAI). 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/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
ICAI Firm Registration No.: 108671W

Rasesh

Rasesh B. Shah
(Partner)
Membership No.: 034217
UDIN ÷ 22034217AOWEOP8271

Place: Surat
Date: 12-08-2022



SHAHLON SILK INDUSTRIES LTD.



Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June 2022

		(₹ In lakhs)			
Particulars		For the quarter months ended (dd-mm-yyyy)			For the Year ended (dd)
A	Date of start of reporting period	01.04.2022	01-01-2022	01.04.2021	01-04-2021
B	Date of end of reporting period	30-06-2022	31-03-2022	30-06-2021	31-03-2022
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue From Operations				
(a)	Revenue From Operations	6,224.39	9,506.02	5,146.70	31,304.43
(b)	Other Income	7.91	6.97	7.12	33.78
	Total Revenue	6,232.30	9,513.00	5,153.81	31,338.21
2	Expenses				
(a)	Cost of materials consumed	4,009.18	3,539.00	3,100.12	13,081.48
(b)	Purchases of stock-in-trade	939.31	3,001.07	1,155.51	9,610.23
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(814.14)	160.98	(960.49)	(978.18)
(d)	Employee benefit expense	736.36	768.06	672.59	2,912.07
(e)	Finance costs	360.03	350.97	356.59	1,430.61
(f)	Depreciation and amortisation expense	221.71	247.06	241.59	982.40
(g)	Other Expenses				
i	Manufacturing Expenses	784.34	824.79	625.28	2,866.26
ii	Administrative & Other Expenses	128.07	117.76	95.25	452.01
iii	Selling & Distribution Expenses	170.57	67.28	83.21	405.76
	Total other expenses	1,082.98	1,009.84	803.75	3,724.03
	Total expenses	6,535.42	9,076.98	5,369.64	30,762.63
3	Profit before exceptional items and tax	(303.12)	436.02	(215.83)	575.58
4	Exceptional items	579.77	-	-	-
5	Profit before tax	276.65	436.02	(215.83)	575.58
6	Tax Expense				
	Current tax	59.43	125.80	-	258.65
	Deferred tax	1.04	99.45	(79.89)	(0.81)
	Total tax expenses	60.47	225.25	(79.89)	257.84
7	Net Profit Loss for the period	216.18	210.77	(135.93)	317.73
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	-	31.67	-	31.67
	Total Other Comprehensive Income for the year (Net of Tax)	-	31.67	-	31.67
9	Total Comprehensive Income for the period (9+10)	216.18	242.44	(135.93)	349.40
10	Details of equity share capital				
	Paid-up equity share capital	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
11	Other Equity (excluding Revaluation Reserves)				7,235.79
12	Earnings per equity share				
	Basic earnings (loss) per share	0.24	0.24	(0.15)	0.36
	Diluted earnings (loss) per share	0.24	0.24	(0.15)	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 12th August'2022.
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.
5	Previous years' figures have been regrouped / rearranged wherever considered necessary.

Date : 12.08.2022
Place: SURAT



For Shahlon Silk Industries Ltd.
By Order of the Board

Ahmed
Director