

# SIL Investments Limited

CIN No.-L17301RJ1934PLC002761

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

Tel.: (07433) 222082; Fax : (07433) 222916; Mob.: 09769484106; E-mail : lokeshgandhi@silinvestments.in; sil-accounts@silinvestments.in; investor.grievances@silinvestments.in; Website : www.silinvestments.in

SIL/

May 29, 2017

|   |   |
|---|---|
| <b>M/s. Bombay Stock Exchange Limited</b><br>Phiroze Jeejeebhoy Towers<br>Dalal Street, Fort<br>Mumbai 400 001<br>Fax No. 022-22723121/719/22702037/39<br><b>Scrip Code: 521194</b> | <b>M/s. National Stock Exchange of India Ltd.</b><br>Exchange Plaza, 5 <sup>th</sup> Floor, Plot No.C/1,<br>G-Block, Bandra-Kurla Complex,<br>Bandra(E), Mumbai 400 051<br>Fax No. (022-2659 8237/38)<br><b>Scrip Code : SILINV</b> |
|---|---|

Dear Sirs,

**Sub: Outcome of Board Meeting**

The Board of Directors have at their Board Meeting held today i.e. May 29, 2017, transacted, inter alia, the following business :-

1. Considered, approved and taken on record the Audited Financial Results (Standalone & Consolidated) of the Company for the financial year ended March 31, 2017, pursuant to Regulation 33 of the Listing Regulations, 2015.

A copy of the Audited Financial Results for the quarter/year ended March 31, 2017 along with Consolidated Audited Annual Financial Results, Auditors Report (Standalone & Consolidated) and a Declaration pursuant to Regulation 33(3)(d) of the Listing Regulations, 2015 (Standalone & Consolidated) are attached herewith as **Annexure-I**.

2. Recommended a dividend of Rs. 1.50 per equity share on 10595860 Ordinary Shares of Rs. 10 each for the financial year ended March 31, 2017, subject to the approval of the shareholders at the ensuing 83<sup>rd</sup> Annual General Meeting (AGM) of the Company. The dividend, if approved by the shareholders shall be paid within prescribed time after the conclusion of the ensuing 83<sup>rd</sup> Annual General Meeting.

3. Approved, based on the recommendation of the Audit Committee, the appointment of M/s. Jitendra K Agarwal & Associates, Chartered Accountants (Firm Registration No.: 318086E), as the Statutory Auditors of the Company for a Term of 5 years beginning from the conclusion of 83<sup>rd</sup> AGM in place of existing Statutory Auditors M/s. Singhi & Co., Chartered Accountants (Firm Registration No.: 302049E) in compliance with the mandatory rotation of Auditors, under the Companies Act, 2013. The appointment is subject to the approval of the Shareholders at the ensuing 83<sup>rd</sup> AGM of the Company. The brief profile of M/s. Jitendra K Agarwal & Associates is enclosed as **Annexure-II**.



The meeting commenced at **12 noon** and concluded at **05.10 p.m.**

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

You are requested to take a note of the same.

Thanking you,

Yours faithfully,  
For SIL INVESTMENTS LIMITED



(LOKESH GANDHI)  
COMPANY SECRETARY AND COMPLIANCE OFFICER



Encl:a.a.

## SIL INVESTMENTS LIMITED

CIN No.: L17301RJ1934PLC002761

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

Tel. No.07433-222082; Fax No.07433-222916; Email: complianceofficer@silinvestments.in; Website : www.silinvestments.in

STATEMENT OF AUDITED FINANCIAL RESULTS  
FOR QUARTER AND YEAR ENDED 31ST MARCH, 2017

| PART 1  |   |                |                          |   |              |                                |                         | (Rs. in lacs)           |  |
|---------|---|----------------|--------------------------|---|--------------|--------------------------------|-------------------------|-------------------------|--|
| Sr. No. | PARTICULARS   | 3 months ended | Preceding 3 months ended | Corresponding 3 months ended in the previous year | Year ended   | Previous accounting year ended | Consolidated year ended | Consolidated year ended |  |
|         |   | 31.03.2017     | 31.12.2016               | 31.03.2016  | 31.03.2017   | 31.03.2016                     | 31.3.2017               | 31.3.2016               |  |
|         |   | Note No. 6     | Unaudited                | Note No. 6  | Audited      | Audited                        | Audited                 | Audited                 |  |
| 1       | Revenue from Operations and Investments   | 674            | 455                      | 400   | 2965         | 2344                           | 3229                    | 2493                    |  |
| 2       | Other Income  | 8              | 7                        | 81  | 35           | 112                            | 75                      | 150                     |  |
|         | <b>TOTAL REVENUE</b>  | <b>682</b>     | <b>462</b>               | <b>481</b>  | <b>3000</b>  | <b>2456</b>                    | <b>3304</b>             | <b>2643</b>             |  |
| 3       | <b>Expenses</b>   |                |                          |   |              |                                |                         |                         |  |
|         | Finance costs   | 171            | 154                      | 182   | 638          | 794                            | 640                     | 801                     |  |
|         | Employee benefits expense   | 31             | 13                       | 11  | 69           | 44                             | 69                      | 44                      |  |
|         | Other Expenses  | 152            | 27                       | 40  | 263          | 202                            | 302                     | 243                     |  |
|         | <b>TOTAL</b>  | <b>354</b>     | <b>194</b>               | <b>233</b>  | <b>970</b>   | <b>1040</b>                    | <b>1011</b>             | <b>1088</b>             |  |
|         | <b>Profit before depreciation and tax</b>                                       | <b>328</b>     | <b>268</b>               | <b>248</b>  | <b>2030</b>  | <b>1416</b>                    | <b>2293</b>             | <b>1555</b>             |  |
| 4       | Depreciation  | 4              | 3                        | 3   | 14           | 12                             | 40                      | 37                      |  |
|         | <b>Profit before tax</b>  | <b>324</b>     | <b>265</b>               | <b>245</b>  | <b>2016</b>  | <b>1404</b>                    | <b>2253</b>             | <b>1518</b>             |  |
| 5       | <b>Tax Expense</b>  |                |                          |   |              |                                |                         |                         |  |
|         | Current Tax   | 49             | 53                       | (17)  | 303          | 149                            | 335                     | 170                     |  |
|         | Deferred Tax  | (4)            | (1)                      | (1)   | (6)          | 0                              | (6)                     | 0                       |  |
|         | <b>Profit after Tax</b>   | <b>279</b>     | <b>213</b>               | <b>263</b>  | <b>1719</b>  | <b>1255</b>                    | <b>1924</b>             | <b>1348</b>             |  |
| 6       | <b>Share of Minority Interest</b>   |                |                          |   |              |                                | <b>20.00</b>            | <b>12.00</b>            |  |
|         | <b>Profit for the year (After adjustment of Minority Interest)</b>              | <b>279</b>     | <b>213</b>               | <b>263</b>  | <b>1719</b>  | <b>1255</b>                    | <b>1904</b>             | <b>1336</b>             |  |
| 7       | Paid-up Equity Share Capital<br>(Face Value of Rs. 10 per share)                | 1061           | 1061                     | 1061  | 1061         | 1061                           | 1061                    | 1061                    |  |
| 8       | Reserves excluding Revaluation Reserves<br>as per Balance Sheet                 |                |                          |   | 19367        | 17649                          | 21731                   | 19827                   |  |
| 9       | <b>Basic &amp; Diluted Earnings Per Equity Share :<br/>(of Rs. 10 each) Rs.</b> | <b>2.63</b>    | <b>2.01</b>              | <b>2.48</b>                                       | <b>16.22</b> | <b>11.84</b>                   | <b>17.97</b>            | <b>12.61</b>            |  |

Cont..2



## STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lacs)

| S. No.   | Particulars                     | As at        | As at        | Consolidated | Consolidated |
|----------|---------------------------------|--------------|--------------|--------------|--------------|
|          |                                 | 31.03.2017   | 31.03.2016   | as at        | as at        |
|          |                                 | Audited      | Audited      | 31.03.2017   | 31.03.2016   |
|          |                                 |              |              | Audited      | Audited      |
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>   |              |              |              |              |
| <b>1</b> | <b>Shareholders' Funds:</b>     |              |              |              |              |
|          | Share Capital                   | 1061         | 1061         | 1061         | 1061         |
|          | Reserves and Surplus            | 19367        | 17649        | 21731        | 19827        |
|          |                                 | <b>20428</b> | <b>18710</b> | <b>22792</b> | <b>20888</b> |
| <b>2</b> | <b>Minority Interest</b>        |              | -            | <b>863</b>   | <b>843</b>   |
| <b>3</b> | <b>Non-Current Liabilities:</b> |              |              |              |              |
|          | Deferred Tax Liabilities (Net)  | 48           | 54           | 48           | 54           |
|          | Other Long-term Liabilities     | 2            | 4            | 2            | 3            |
|          | Long-term Provisions            | 22           | 9            | 22           | 9            |
|          |                                 | <b>72</b>    | <b>67</b>    | <b>72</b>    | <b>66</b>    |
| <b>4</b> | <b>Current Liabilities:</b>     |              |              |              |              |
|          | Short-term Borrowings           | 7210         | 6680         | 7210         | 6730         |
|          | Other Current Liabilities       | 58           | 78           | 92           | 109          |
|          | Short-term Provisions           | 70           | 201          | 82           | 214          |
|          |                                 | <b>7338</b>  | <b>6959</b>  | <b>7384</b>  | <b>7053</b>  |
|          | <b>TOTAL</b>                    | <b>27838</b> | <b>25736</b> | <b>31111</b> | <b>28850</b> |
| <b>B</b> | <b>ASSETS</b>                   |              |              |              |              |
| <b>1</b> | <b>Non-Current Assets:</b>      |              |              |              |              |
|          | Fixed Assets:                   |              |              |              |              |
|          | - Tangible Assets               | 226          | 240          | 1567         | 1591         |
|          | - Intangible Assets             | -            | -            | -            | -            |
|          | Capital Work in Progress        | -            | -            | 20           | -            |
|          | Non-Current Investments         | 12735        | 12663        | 14044        | 14021        |
|          | Long-term Loans and Advances    | 24           | 24           | 33           | 33           |
|          |                                 | <b>12985</b> | <b>12927</b> | <b>15664</b> | <b>15645</b> |
| <b>2</b> | <b>Current Assets:</b>          |              |              |              |              |
|          | Current Investments             | 271          | 70           | 271          | 70           |
|          | Trade Receivable                | -            | -            | 4            | 13           |
|          | Cash and Bank balances          | 137          | 92           | 192          | 115          |
|          | Short-term Loans and Advances   | 14280        | 12488        | 14846        | 12880        |
|          | Other Current Assets            | 165          | 159          | 134          | 127          |
|          |                                 | <b>14853</b> | <b>12809</b> | <b>15447</b> | <b>13205</b> |
|          | <b>TOTAL</b>                    | <b>27838</b> | <b>25736</b> | <b>31111</b> | <b>28850</b> |

## Notes:

- (1) As the main business of the Company is in the nature of investment activity, hence income relating to investments activities has been shown under head "Revenue from Operations & Investments".
- (2) Segment-wise reporting as defined in Accounting Standard (AS-17) is not applicable, since the entire operation of the Company relates to only one segment.
- (3) The diminution in value of certain investments Rs. 137.62 Lakhs in consolidated results (previous year Rs. 720.35 Lakhs) is not permanent in nature. However, there is no diminution in overall value of quoted/unquoted investments.
- (4) The consolidated financial statements include the results of Company's subsidiaries; SCM Investment & Trading Co. Ltd.(SCMIT) and RTM Investment & Trading Co.Ltd.(RTMIT) and subsidiaries of SCMIT & RTMIT viz. SIL Properties Ltd. and RTM Properties Ltd. respectively.
- (5) The Board of Directors has recommended, a dividend of Rs.1.50 per Equity Share of Rs.10/- each for the year ended 31st March, 2017, subject to approval of Shareholders.
- (6) The figures for the quarter ended 31st March 2017 and 31st March 2016 are the balancing figures between the audited figures in respect of the full financial year and the years to date figures up to the third quarter
- (7) The figures of the previous period / year have been re-grouped / re-arranged and / or recast wherever found necessary.
- (8) The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 29th May, 2017.

By Order of the Board  
For SIL Investments Limited

C.S. Nopany  
Chairman

Place: Kolkata  
Date : 29.05.2017



**Auditors' Report on Standalone Quarterly Financial Results and year to Date Results of SIL Investments Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.**

**To the Board of Directors of SIL Investments Limited**

We have audited the accompanying Standalone annual financial results ('the statement') of SIL Investments Limited ('the Company') for the year ended 31 March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter had only been reviewed and not subjected to audit.

The Statement have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on the statement based on our audit of financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us the accompanying statement,

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2017.



Place: 29th May, 2017  
Place : Kolkata

For Singhi & Co  
Chartered Accountants  
Firm Reg. No. 302049E

S. N. Sharma

S. N. Sharma  
Partner  
Membership No.14781

# Singhi & Co.

Chartered Accountants

Unit No. 1704, 17th Floor, Tower B, World Trade Tower, DND Flyway, C-01, Sector 16, Noida-201301, Gautambudh Nagar, Uttar Pradesh (India) | Ph:(0120) 2970005 Mob. 9205575996  
E-mail : newdelhi@singhico.com | Website : www.singhico.com

**Auditors' Report on Consolidated Quarterly Financial Results and year to Date Results of SIL Investments Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.**

**To the Board of Directors of SIL Investments Limited**

We have audited the accompanying consolidated annual financial results ('the consolidated statement') of SIL Investments Limited ('the Company') for the year ended 31 March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The presentation of accompanying consolidated Statement is the responsibility of the Company's management. Our responsibility is to express an opinion on the consolidated statement based on our audit of consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

Attention is drawn to Note No.3 in respect of shortfall in the market value of certain long term investments in shares, however the company has not made provision in respect of such consolidated shortfall aggregating to Rs.137.61 Lakhs as the same in the opinion of the management is not permanent in nature. However, there is no diminution in overall market value of the quoted/unquoted investments and breakup value of unquoted investment.

We did not audit the financial statements of four subsidiaries companies included in the financial statements of the Company whose financial statements reflect total assets Rs. 14087.39 Lakhs as at 31<sup>st</sup> March 2017 and total revenues of Rs. 311.38 Lakhs for the year ended on that date, as considered in the consolidated financial statements. The financial statements of the subsidiaries have been audited by other auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of the subsidiaries is based solely on the report of such other auditors.

Our opinion is not modified in respect of this matter.



KOLKATA

MUMBAI

CHENNAI

BENGALURU

AHMEDABAD

# Singhi & Co.

Chartered Accountants

Figures of the corresponding year ended 31 March 2016 includes figures of subsidiaries audited by other auditors.

In our opinion and to the best of our information and according to the explanations given to us the accompanying consolidated statement,

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2017.

Place: 29th May, 2017  
Place : Kolkata



For Singhi & Co  
Chartered Accountants  
Firm Reg. No. 302049E

S. N. S. →

S.N. Sharma  
Partner  
Membership No.14781



# SIL Investments Limited

CIN No.-L17301RJ1934PLC002761

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

Tel.: (07433) 222082; Fax : (07433) 222916; Mob.: 09769484106; E-mail : lokeshgandhi@silinvestments.in; sil-accounts@silinvestments.in; investor.grievances@silinvestments.in; Website : www.silinvestments.in

SIL/

May 29, 2017

|  |  |
|--|--|
| <b>M/s. Bombay Stock Exchange Limited</b><br>Phiroze Jeejeebhoy Towers<br>Dalal Street, Fort<br>Mumbai 400 001<br>Fax No. 022-22723121/719/22702037/39<br>Scrip Code: 521194 | <b>M/s. National Stock Exchange of India Ltd.</b><br>Exchange Plaza, 5 <sup>th</sup> Floor, Plot No.C/1,<br>G-Block, Bandra-Kurla Complex,<br>Bandra(E), Mumbai 400 051<br>Fax No. (022-2659 8237/38)<br>Scrip Code : SILINV |
|--|--|

Dear Sirs,

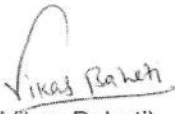
**Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we confirm that the Statutory Auditors of the Company, M/s. Singhi & Co., Chartered Accountants (Registration No.:302049E) have issued an Audit Report (Standalone) with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2017.

This declaration is submitted for your kind information and record please.

Thanking you,

Yours faithfully,  
For SIL INVESTMENTS LIMITED

  
(Vikas Baheti)  
Chief Financial Officer





# SIL Investments Limited

CIN No.-L17301RJ1934PLC002761

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

Tel.: (07433) 222082; Fax : (07433) 222916; Mob.: 09769484106; E-mail : lokeshgandhi@silinvestments.in; sil-accounts@silinvestments.in; investor.grievances@silinvestments.in; Website : www.silinvestments.in

SIL/

May 29, 2017

|  |  |
|--|--|
| <b>M/s. Bombay Stock Exchange Limited</b><br>Phiroze Jeejeebhoy Towers<br>Dalal Street, Fort<br>Mumbai 400 001<br>Fax No. 022-22723121/719/22702037/39<br>Scrip Code: 521194 | <b>M/s. National Stock Exchange of India Ltd.</b><br>Exchange Plaza, 5 <sup>th</sup> Floor, Plot No.C/1,<br>G-Block, Bandra-Kurla Complex,<br>Bandra(E), Mumbai 400 051<br>Fax No. (022-2659 8237/38)<br>Scrip Code : SILINV |
|--|--|

Dear Sirs,


**Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we confirm that the Statutory Auditors of the Company, M/s. Singhi & Co., Chartered Accountants (Registration No.:302049E) have issued an Audit Report (Consolidated) with unmodified opinion on the Audited Financial Results of the Company for the year ended March 31, 2017.

This declaration is submitted for your kind information and record please.

Thanking you,

Yours faithfully,  
For SIL INVESTMENTS LIMITED

  
(Vikas Baheti)  
Chief Financial Officer



## Annexure-II

### **Brief profile of M/s. Jitendra K Agarwal & Associates is as under:**

Jitendra K Agarwal & Associates (FRN 318086E) is a partnership firm of Chartered Accountants, which has been in profession for almost three decades.

### **Partners and staff strength**

The firm has six partners as on 1<sup>st</sup> April, 2017 and having staff strength of over 50 people.

### **Services**

The firm is providing services in the field of auditing, taxation, valuation and Merger & Acquisition.

### **Offices:**

The firm has offices in 3 cities in India with over 50 people. The locations are Kolkata, New Delhi & Mumbai.

