

**December 7, 2019**

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

**Kind Attn:** Mr. Harshad Naik  
**Scrip Code:** 542862

**Sub:** Rectified Financial Results including Cash Flow Statement under Regulations 33 (3) of SEBI(LODR) Regulations, 2015.

**Ref:** Your e-mail dated December 3, 2019 regarding Discrepancies in Standalone Financial Results for the quarter and half year ended September 30, 2019.

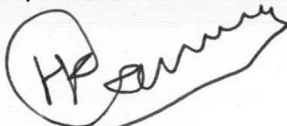
**Discrepancy:** Cash Flow Statement for Standalone Results not received in Pdf.

Dear Sir/Madam,

We refer to your e-mail dated December 3, 2019 regarding captioned subject and submit herewith the rectified Financial Results including Cash Flow Statement for the quarter and half year ended September 30, 2019 pursuant to Regulations 33 (3) of SEBI(LODR) Regulations, 2015.

Thanking You.

Yours faithfully,  
For, Shahlon Silk Industries Limited



**Hitesh K. Garmora**  
Company Secretary

**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 30<sup>th</sup> 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 30<sup>th</sup> 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.

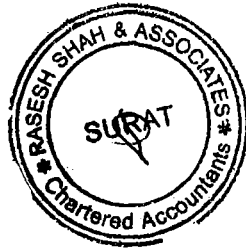
This statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind-AS) – 34, "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> 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 5<sup>th</sup> 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

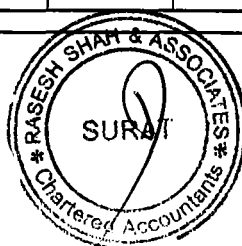
# SHAHLON SILK INDUSTRIES LTD.



Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30<sup>th</sup> 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
<b>A</b>	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>B</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
<b>C</b>	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue From Operations</b>						
(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
	<b>Total Revenue</b>	<b>8,914.51</b>	<b>9,962.99</b>	<b>14,966.59</b>	<b>18,877.50</b>	<b>25,461.61</b>	<b>53,206.14</b>
<b>2</b>	<b>Expenses</b>						
(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)	<b>Other Expenses</b>						
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
	<b>Total other expenses</b>	<b>1,256.30</b>	<b>1,312.13</b>	<b>1,362.38</b>	<b>2,568.43</b>	<b>2,737.39</b>	<b>5,354.46</b>
	<b>Total expenses</b>	<b>8,712.23</b>	<b>9,652.42</b>	<b>14,758.09</b>	<b>18,364.65</b>	<b>25,150.97</b>	<b>52,717.28</b>
<b>3</b>	<b>Profit before exceptional and extraordinary items and tax</b>	<b>202.27</b>	<b>310.57</b>	<b>208.50</b>	<b>512.85</b>	<b>310.64</b>	<b>488.86</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit before extraordinary items and tax</b>	<b>202.27</b>	<b>310.57</b>	<b>208.50</b>	<b>512.85</b>	<b>310.64</b>	<b>488.86</b>
<b>6</b>	<b>Extraordinary items</b>	-	-	-	-	-	-
<b>7</b>	<b>Profit before tax</b>	<b>202.27</b>	<b>310.57</b>	<b>208.50</b>	<b>512.85</b>	<b>310.64</b>	<b>488.86</b>
<b>8</b>	<b>Tax Expense</b>						
	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)
	<b>Total tax expenses</b>	<b>40.60</b>	<b>68.00</b>	<b>87.57</b>	<b>108.60</b>	<b>107.07</b>	<b>115.88</b>
<b>9</b>	<b>Net Profit Loss for the period</b>	<b>161.68</b>	<b>242.57</b>	<b>120.93</b>	<b>404.25</b>	<b>203.57</b>	<b>372.99</b>
<b>10</b>	<b>Other Comprehensive income/(Expense) for period</b>						
	(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
	<b>Total Other Comprehensive Income for the year (Net of Tax)</b>	-	-	-	-	-	<b>19.35</b>
<b>11</b>	<b>Total Comprehensive Income for the period (9+10)</b>	<b>161.68</b>	<b>242.57</b>	<b>120.93</b>	<b>404.25</b>	<b>203.57</b>	<b>392.34</b>
<b>12</b>	<b>Details of equity share capital</b>						
	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
<b>13</b>	<b>Other Equity (excluding Revaluation Reserves)</b>						<b>7,296.67</b>
<b>14</b>	<b>Earnings per equity share</b>						
	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)

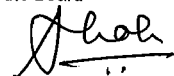
Particulars		Currently year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2019	01-04-2018
Date of end of reporting period		30-09-2019	31-03-2019
Whether results are audited or unaudited		Unaudited	Audited
<b>Assets</b>			
1	<b>Non-current assets</b>		
	Property, 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
	<b>Non-current financial assets</b>		
	Non-current investments	70.36	70.36
	Loans, Non-current	-	-
	Other Non-current Financial assets	-	-
	<b>Total non-current financial assets</b>	70.36	70.36
	Deferred tax assets (net)	-	-
	Other non-current assets	921.76	1,085.59
	<b>Total non-current assets</b>	13,275.53	13,379.10
2	<b>Current assets</b>		
	Inventories	4,850.73	5,333.95
	<b>Current financial asset</b>		
	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	-	-
	<b>Total current financial assets</b>	10,750.06	11,276.73
	Current tax assets (net)	-	15.49
	Other current assets	1,380.38	1,371.04
	<b>Total current assets</b>	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	-	-
	<b>Total assets</b>	30,256.70	31,376.30
<b>Equity and liabilities</b>			
1	<b>Equity</b>		
	Equity Share capital	1,786.05	1,115.23
	Other equity	7,490.16	7,864.21
	<b>Total equity</b>	9,276.21	8,979.44
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current financial liabilities</b>		
	Borrowings, non-current	5,346.70	6,753.51
	Trade payables, non-current	-	-
	Other non-current financial liabilities	-	-
	<b>Total non-current financial liabilities</b>	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
	<b>Total non-current liabilities</b>	5,665.06	7,126.23
	<b>Current liabilities</b>		
	<b>Current financial liabilities</b>		
	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
	<b>Total current financial liabilities</b>	15,212.92	15,241.17
	Other current liabilities	-	-
	Provisions, current	-	-
	Current tax liabilities (Net)	102.52	29.47
	Deferred government grants, Current	-	-
	<b>Total current liabilities</b>	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	-	-
	<b>Total liabilities</b>	20,980.49	22,396.87
	<b>Total equity and liabilities</b>	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

SHAHN SILK INDUSTRIES LTD.

UnAudited CASH FLOW STATEMENT BALANCE SHEET FOR THE HALF-YEAR ENDED 30th September, 2019	Half Year ended 30/09/2019 (Unaudited) (₹ in lakhs)	Half Year ended 30/09/2018 (Unaudited) (₹ in lakhs)
<b>(A) Cash Flow from Operating Activities :</b>		
Net profit before Tax and Extraordinary Items	512.85	310.64
Adjusted For :		
Depreciation	636.44	678.44
Comprehensive Income for the year (Net of Tax)	-	-
Interest Paid	961.53	957.84
Proportionate Capital Subsidy on Plant Machinery	(3.30)	-
Extra ordinary item ((Profit) /loss on sale of assets)	(3.11)	(0.24)
<b>Operating Profit before Working Capital Charges</b>	<b>2,104.41</b>	<b>1,946.68</b>
Adjusted For :		
Trade and other receivables	577.52	(1,343.44)
Inventories	483.22	(306.49)
Trade payables & Provisions	187.56	3,443.39
<b>Cash Generated From Operations</b>	<b>3,352.71</b>	<b>3,740.14</b>
Interest Paid on operations	(841.59)	(898.96)
<b>Cash flow before Extraordinary Items</b>	<b>2,511.12</b>	<b>2,841.18</b>
Short Provision for taxation ( Earlier Year )	-	(4.91)
Current tax	(159.66)	(68.64)
<b>Net Cash from Operating Activities</b>	<b>2,351.46</b>	<b>2,767.63</b>
<b>(B) Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(525.00)	(262.21)
Sales of Fixed Assets	17.13	27.10
(Purchase) / Sales of Investments	-	(470.37)
Capital Subsidy received against Capital Assets under TUF	-	-
Long Term Advances	(73.78)	403.39
<b>Net Cash used in Investing Activities</b>	<b>(581.65)</b>	<b>(302.09)</b>
<b>(C) Cash Flow from Financing Activities</b>		
Repayment of Finance / Lease / Loan (Net)	(1,406.81)	(2,514.96)
Share capital including share premium	-	-
Short Term Loan	(142.77)	202.71
Interest Paid on Term Loan	(119.94)	(58.88)
Dividend Paid including Dividend Distribution Tax	(107.48)	(91.02)
<b>Net Cash used in Financial Activities</b>	<b>(1,777.00)</b>	<b>(2,462.16)</b>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS (A)+(B)+(C)</b>	<b>(7.19)</b>	<b>3.38</b>
<b>Opening Cash and Cash Equivalents</b>	<b>125.23</b>	<b>120.70</b>
<b>Closing Cash and Cash Equivalents</b>	<b>118.04</b>	<b>124.08</b>

PLACE : SURAT  
DATE : 14.11.2019

