

**February 14, 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 14/02/2022 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 Monday, the 14th February, 2022, inter alia, transacted the following business:

- Considered and approved the Un-audited Financial Results for the quarter and nine months ended on 31st December, 2021.

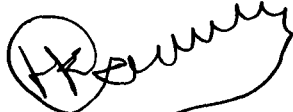
We enclose herewith Un-audited Financial Results for the quarter and nine months ended on 31st December, 2021 alongwith limited review report issued by the Statutory Auditors of the company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting of the Board of Directors of the Company commenced at 11.45 a.m. and concluded at 3:25 p.m.

Please take the same on your record.

Thanking you.

Yours faithfully,  
**For, Shahlon Silk Industries Limited**

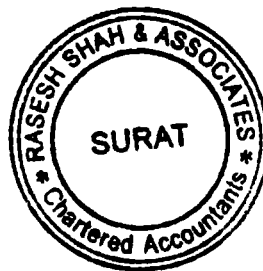


**Hitesh K. Garmora**  
**Company Secretary**

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

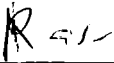
To,  
The Board of Directors,  
**SHALON SILK INDUSTRIES LIMITED,**  
91, GIDC Khatodara, Behind Sub Jail,  
Ring Road, Surat -395002,  
Gujarat, India.

- We have reviewed the accompanying statement of Unaudited Financial Results of **Shalon Silk Industries Limited** ("the Company") for the quarter ended 31<sup>st</sup> December, 2021 and Year to Date from 01<sup>st</sup> April, 2021 to 31<sup>st</sup> December, 2021 ("the Statement) 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 amended.
- This statement, which is the responsibility of the Company's management and approved by the Company's 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 relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- We have 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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.

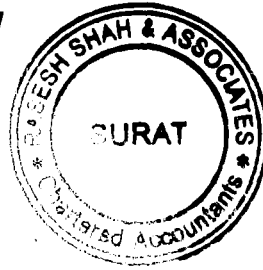


- Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read 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, 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 B. Shah (Partner)**  
**Membership No.: 034217**  
**UDIN: 22034217ABZFSO8402**



**Place: Surat**  
**Date : 14.02.2022**

**SHAHN Silk Industries Ltd.**



**Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31<sup>st</sup> December 2021**

(₹ In lakhs)

Particulars	For the quarter months ended (dd-mm-yyy)			For the Nine months ended (dd-mm-yyy)		For the Year ended
	01-10-2021	01-07-2021	01-10-2020	01-04-2021	01-04-2020	01-04-2020
<b>A</b> Date of start of reporting period	01-10-2021	01-07-2021	01-10-2020	01-04-2021	01-04-2020	01-04-2020
<b>B</b> Date of end of reporting period	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
<b>C</b> Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Revenue From Operations</b>						
(a) Revenue from operations	8,750.73	7,900.98	5,773.26	21,798.41	10,773.64	21,441.69
(b) Other income	8.36	11.32	12.31	26.80	30.72	44.70
<b>Total Revenue</b>	<b>8,759.10</b>	<b>7,912.30</b>	<b>5,785.57</b>	<b>21,825.21</b>	<b>10,804.36</b>	<b>21,486.39</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	3,266.80	3,175.57	3,708.03	9,542.48	6,589.55	10,949.96
(b) Purchases of stock-in-trade	3,026.36	2,427.28	165.96	6,609.16	442.50	3,923.73
(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	37.88	(216.56)	(137.54)	(1,139.17)	(607.43)	(645.62)
(d) Employee benefit expense	705.31	766.11	708.15	2,144.01	1,389.86	2,130.53
(e) Finance costs	338.89	384.16	456.85	1,079.64	1,364.88	1,754.27
(f) Depreciation and amortisation expense	248.10	245.65	277.69	735.34	833.56	1,110.60
(g) <b>Other Expenses</b>						
i Manufacturing Expenses	715.83	700.35	733.10	2,041.46	1,485.71	2,325.03
ii Administrative & Other Expenses	125.35	113.64	113.70	334.25	275.52	396.39
iii Selling & Distribution Expenses	92.77	162.50	152.01	338.48	328.36	405.74
<b>Total other expenses</b>	<b>933.95</b>	<b>976.50</b>	<b>998.81</b>	<b>2,714.20</b>	<b>2,089.59</b>	<b>3,127.15</b>
<b>Total expenses</b>	<b>8,557.30</b>	<b>7,758.71</b>	<b>6,177.96</b>	<b>21,685.66</b>	<b>12,102.50</b>	<b>22,350.61</b>
<b>3 Profit before exceptional and extraordinary items and tax</b>	<b>201.79</b>	<b>153.59</b>	<b>(392.39)</b>	<b>139.56</b>	<b>(1,288.13)</b>	<b>(864.23)</b>
<b>4 Exceptional items</b>	-	-	1,084.71	-	1,360.23	1,360.23
<b>5 Profit before extraordinary items and tax</b>	<b>201.79</b>	<b>153.59</b>	<b>692.33</b>	<b>139.56</b>	<b>62.10</b>	<b>496.00</b>
<b>6 Extraordinary items</b>	-	-	-	-	-	-
<b>7 Profit before tax</b>	<b>201.79</b>	<b>153.59</b>	<b>692.33</b>	<b>139.56</b>	<b>62.10</b>	<b>496.00</b>
<b>8 Tax Expense</b>						
Current tax	116.15	16.70	85.93	132.85	84.20	167.62
Deferred tax	(53.88)	33.51	26.44	(100.26)	(32.39)	(18.69)
<b>Total tax expenses</b>	<b>62.27</b>	<b>50.21</b>	<b>112.37</b>	<b>32.59</b>	<b>51.81</b>	<b>148.93</b>
<b>9 Net Profit Loss for the period</b>	<b>139.52</b>	<b>103.37</b>	<b>579.96</b>	<b>106.96</b>	<b>10.28</b>	<b>347.07</b>
<b>10 Other Comprehensive Income/(Expense) for period</b>	-	-	-	-	-	-
(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(111.25)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
<b>Total Other Comprehensive Income for the year (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(111.25)</b>
<b>11 Total Comprehensive Income for the period (9+10)</b>	<b>139.52</b>	<b>103.37</b>	<b>579.96</b>	<b>106.96</b>	<b>10.28</b>	<b>235.82</b>
<b>12 Details of equity share capital</b>						
Paid-up equity share capital	1,786.05	1,786.05	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	2.00	2.00
<b>13 Other Equity (excluding Revaluation Reserves)</b>						<b>6,907.39</b>
<b>14 Earnings per equity share</b>						
Basic earnings (loss) per share	0.16	0.12	0.65	0.12	0.01	0.39
Diluted earnings (loss) per share	0.16	0.12	0.65	0.12	0.01	0.39

**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 February, 2022.
- 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's operations and financial results for the quarter and nine months ended December 31, 2021 and the corresponding quarter and nine months ended December 31, 2020 are not comparable as the results of previous periods were impacted by COVID-19 pandemic and the consequent lockdown announced by the Central/State Governments, due to which the operations were suspended for part of the nine months ended December 31, 2020.
- The Board of Directors at their Meeting held on June 29, 2021 approved the sub-division of each equity share of face value of Rs. 10/- fully paid up into 5 equity shares of face value of Rs. 2/- each fully paid up. The same had been approved by the Members at the Annual General Meeting held on September 30, 2021. Equity shares of the Company have been subdivided from face value of Rs. 10/- each to Rs. 2/- each from record date 12th November, 2021. Accordingly, equity shares and earning per shares have been adjusted for share split in accordance with IND AS 33 'Earning Per Share' for all previous periods.
- 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 Shahlon Silk Industries Ltd.  
By Order of the Board

*[Signature]*  
Director

Date : 14.02.2022  
Place: SURAT

