

August 12, 2024

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 12/08/2024

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company at their meeting held on today i.e. **Monday, 12th August, 2024**, inter alia, transacted the following business:

1. Considered and approved the Un-audited Financial Results for the quarter ended on 30th June, 2024.

A copy Financial Results for the quarter ended on 30th June, 2024 along with limited review report issued by the Statutory Auditors of the company thereupon is enclosed herewith.

2. Based on the recommendation of the Audit Committee, the Board have considered and recommended to the members for their approval at the ensuing Annual General Meeting, the appointment of M/s HTKS & Co., Chartered Accountants, (FRN: 111032W) as Statutory Auditors of the Company, in place of retiring Auditors M/s. Rasesh Shah & Associates for a period of 5 (Five) consecutive years from the conclusion of the 16th Annual General Meeting till the conclusion of the 21st Annual General Meeting.

Disclosures required pursuant to Regulation 30 is enclosed as Annexure - I.

3. Considered and approved the re-appointment of Mr. Bhairav Shukla Practicing Company Secretaries as a Secretarial Auditor of the Company for Financial Year 2024-25;



Disclosures required pursuant to Regulation 30 is enclosed as Annexure - II.

4. Constituted Corporate Social Responsibility Committee.

The Meeting of the Board of Directors of the Company commenced at 10.45 a.m. and concluded at 2:40 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 Limited Review Report on Quarterly Unaudited Financial Statements of Shahlon Silk Industries Limited for the quarter ended 30th June 2024, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Shahlon Silk Industries Limited,
Plot no. 5, C.S. Nondh No. 451/A,
R.S. No. 33/1 paiki, Behind Old Sub-Jail,
Ring Road, Surat,
Gujarat, India-395002

1. We have reviewed the accompanying statement of unaudited financial results (“the Statement”) of “**Shahlon Silk Industries Limited**” (“the Company”) for the quarter ended 30th June 2024. The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
2. 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 Indian Accounting Standard 34, “Interim Financial Reporting” (‘Ind AS 34’) prescribed under section 133 of the Companies Act, 2013 (‘the Act’), read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. 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. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all Significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR RASESH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS**

R. S. S.

**CA RASESH B. SHAH
PARTNER**

**FRN: 108671W
M.NO.: 034217**

**PLACE : SURAT
DATE : 12/08/2024
UDIN : 24034217BKEXYO1738**



SHAHLON SILK INDUSTRIES LTD.



Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June 2024

(₹ In lakhs)

Particulars		For the quarter months ended (dd-mm-yyyy)			For the Year ended
A	Date of start of reporting period	01-04-2024	01-01-2024	01-04-2023	01-04-2023
B	Date of end of reporting period	30-06-2024	31-03-2024	30-06-2023	31-03-2024
C	Whether results are audited or unaudited	Unaudited	Audited	Unaudited	Audited
1	Revenue From Operations				
(a)	Revenue From Operations	5,668.36	17,364.57	4,843.77	31,087.76
(b)	Other Income	14.88	27.27	7.78	51.34
	Total Revenue	5,681.24	17,391.84	4,851.55	31,139.09
2	Expenses				
(a)	Cost of materials consumed	1,133.79	4,082.69	2,287.57	9,714.71
(b)	Purchases of stock-in-trade	3,059.42	12,077.98	968.84	15,696.78
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(259.87)	(618.31)	(422.58)	(1,944.90)
(d)	Employee benefit expense	500.23	510.56	610.48	2,266.04
(e)	Finance costs	415.55	426.53	356.88	1,478.39
(f)	Depreciation and amortisation expense	165.00	194.24	194.42	781.67
(g)	Other Expenses				
i	Manufacturing Expenses	376.00	405.53	571.66	1,884.29
ii	Administrative & Other Expenses	119.13	103.47	84.84	349.36
iii	Selling & Distribution Expenses	92.39	0.77	113.64	333.95
	Total other expenses	587.52	509.77	770.14	2,567.60
	Total expenses	5,601.62	17,183.46	4,765.75	30,560.29
3	Profit before exceptional items and tax	79.61	208.37	85.80	578.80
4	Exceptional items	2.56	4.32	16.01	32.69
5	Profit before tax	82.17	212.70	101.81	611.49
6	Tax Expense				
	Current tax	55.42	23.86	7.63	204.34
	Deferred tax	(32.75)	71.55	(2.75)	8.99
	Total tax expenses	22.67	95.41	4.88	213.33
7	Net Profit Loss for the period	59.50	117.29	96.93	398.16
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	-	42.94	-	42.94
	Total Other Comprehensive Income for the year (Net of Tax)	-	42.94	-	42.94
9	Total Comprehensive Income for the period (9+10)	59.50	160.23	96.93	441.11
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)				8,041.46
12	Earnings per equity share				
	Basic earnings (loss) per share	0.07	0.13	0.11	0.45
	Diluted earnings (loss) per share	0.07	0.13	0.11	0.45

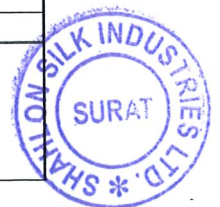
NOTES

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 2024.
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	Previous years' figures have been regrouped / rearranged wherever considered necessary.

Date: 12.08.2024
Place: SURAT



For Shahlon Silk Industries Ltd.
By Order of the Board
(Signature)
DHIRAJLAL R SHAH
Chairman DIN : 00010480



Annexure – I

Details required pursuant to Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, concerning the Appointment of Statutory Auditor.

Sr. No.	Particulars	Details
1	Name of the Statutory Auditor	M/s HTKS & Co., Chartered Accountants, (FRN: 111032W)
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment: The term of the current Statutory Auditors i.e. M/s. Rasesh Shah & Associates (Firm Registration No.: 108671W) will be expiring at the conclusion of ensuing 16th Annual General Meeting of the Company. Therefore, M/s. HTKS & Co., Chartered Accountants (Firm Registration No. 111032W), have been appointed as the Statutory Auditors of the Company.
3	Date of appointment and Terms of appointment	Term: 5 years For a period of 5 years commencing from the conclusion of 16th Annual General Meeting of the Company till the conclusion of 21 st Annual General Meeting of the Company subject to the approval of the Shareholders of the Company at the ensuing i.e. 16th Annual General Meeting.
4	Brief Profile	The firm is engaged in Statutory audits, Concurrent audits, Stock audits, Internal audits, and Revenue audits of various Banks, Companies, and Firms. The firm is also engaged in providing services of GST, Income Tax Return filing, and related matters. The Firm has wide exposure to work in Indian Accounting Standards (Ind AS).
5	Disclosure of relationships between directors	Not applicable

Annexure – II

Details required pursuant to Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, concerning the Appointment of Secretarial Auditor.

Sr. No.	Particulars	Details
1	Name of the Statutory Auditor	Bhairav H. Shukla, Practicing Company Secretaries,
2	Reason for change viz. appointment/reappointment, resignation, removal, death or otherwise	Re-appointment of Bhairav H. Shukla, Practicing Company Secretaries, Surat as Secretarial Auditors of the Company.
3	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	Re-appointed as Secretarial Auditors of the Company w.e.f. 12th August 2024 for the Financial Year 2024-25.
4	Brief Profile	Mr. Bhairav Shukla is Company Secretary in Whole Time Practice based in Surat. He provide consultancy for various Secretarial matters, Corporate Restructuring, Mergers and Amalgamation, Corporate Disputes and NCLT Matters, SME Listing, Capital Market Advisory and all types of Company Law related compliances.
5	Disclosure of relationships between directors	Not applicable