

SIL Investments Limited

CIN No.-L17301RJ1934PLC002761

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

Tel.: (07433) 222082; Fax : (07433) 222916; Mob.: 09769484106

E-mail : investor.grievances@silinvestments.in; Website : www.silinvestments.in

12th November, 2021

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. Scrip Code: 521194	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G-Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. Scrip Code : SILINV
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Dear Sirs,

Sub: Outcome of Board meeting

The Board of Directors at their meeting held today i.e. 12th November, 2021, have *inter-alia*, considered and approved the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September, 2021 (enclosed).

The meeting commenced at 12 noon and concluded at 01.30 p.m.

The above results are also available on the Company's website at www.silinvestments.in

You are requested to take the same on record.

Yours faithfully

For **SIL Investments Limited**



Lokesh Gandhi

Company Secretary and Compliance officer



Encl.: a/a

SIL INVESTMENTS LIMITED

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

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. in Lakhs except EPS)

S. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30th Sept, 2021	30th June, 2021	30th Sept, 2020	30th Sept, 2021	30th Sept, 2020	31st March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	Revenue from operations						
	Interest Income	198	178	189	376	373	664
	Dividend Income	1,627	5	128	1,632	129	1,141
	Net gain on fair value changes	99	87	97	186	328	529
B	Other Income	3	5	4	8	8	426
	Total Income	1,927	275	418	2,202	838	2,760
C	Expenses						
	Finance Costs	-	-	-	-	-	11
	Employee Benefits Expenses	27	25	23	52	46	92
	Depreciation and amortization	4	3	3	7	6	13
	Others expenses	87	54	36	141	49	374
	Total Expenses	118	82	62	200	101	490
	Profit/(loss) before tax	1,809	193	356	2,002	737	2,270
D	Tax Expense						
	Current Tax	316	29	113	345	235	571
	Deferred Tax / (Reversal)	(10)	16	42	6	(89)	(30)
	Profit/(loss) for the period	1,503	148	201	1,651	591	1,729
E	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Net gain/(loss) on equity instrument designated at FVOCI	9,956	34,459	5,351	44,415	19,439	45,558
	Income tax relating to items that will not be reclassified to profit or loss	(1,106)	(3,701)	(88)	(4,807)	(353)	(3,091)
	Other Comprehensive Income for the period	8,850	30,758	5,263	39,608	19,086	42,467
F	Total Comprehensive Income for the period	10,353	30,906	5,464	41,259	19,677	44,196
G	Paid up Equity Share Capital (Face Value of Rs. 10 per share)	1,061	1,061	1,061	1,061	1,061	1,061
H	Other Equity						1,11,365
I	Earning per Equity Share (Rs.10/- each)(not annualised (Rs.))						
	Basic and Diluted (Rs.)	14.19	1.39	1.90	15.58	5.58	16.32

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

S.No.	Particulars	As at 30th Sept 2021	As at 31st March 2021
		Unaudited	Audited
A	ASSETS		
1	Financial Assets		
(a)	Cash and cash equivalents	198	1551
(b)	Bank Balance other than (a) above	7064	4386
(c)	Receivables		
(i)	Other Receivables	193	30
(d)	Loans	4013	4013
(e)	Investments	149679	105296
(f)	Other Financial Assets	82	30
2	Non-financial Assets		
(a)	Current tax Asset (Net)	58	43
(b)	Investment Property	125	127
(c)	Property, Plant and Equipment	19	24
(d)	Other non-financial assets	207	309
	Total Assets	161637	115810
B	LIABILITIES AND EQUITY		
1	Financial Liabilities		
(a)	Other financial liabilities	38	39
2	Non-Financial Liabilities		
(a)	Current tax liabilities (Net)	121	25
(b)	Provisions	46	44
(c)	Deferred tax liabilities (Net)	8009	3271
(d)	Other non-financial liabilities	4	6
3	Equity		
	Equity Share capital	1061	1061
	Other Equity	152359	111365
	Total Liabilities and Equity	161637	115810



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STANDALONE STATEMENT OF CASH FLOW

S.No.	Particulars	For the Half	For the Half	For the Year
		Year ended 30.09.2021	Year ended 30.09.2020	ended 31.03.2021
		Unaudited	Unaudited	Audited
A	Cash flow from Operating Activities			
	Profit before Tax	2002	737	2270
	Adjustments for:			
	Depreciation and Amortisation Expense	7	6	13
	Unrealised Gain on Mutual funds	(155)	(188)	(290)
	Profit on sale of investment property	-	-	(405)
	Excess Provision/Liabilities written back	-	-	-
	Contingent Provisions against Standard Assets	-	-	(5)
	Operating Profit Before Working Capital	1853	555	1582
	Adjustments for:			
	(Increase)/ Decrease in Other Receivables	(2954)	97	(2851)
	Increase/ (Decrease) in Liabilities	2	(31)	(10)
	Cash Generated from operations Activities	(1099)	621	(1279)
	Direct Taxes Paid	(338)	(72)	(558)
	Net Cash flow from Operating Activities	(1437)	549	(1836)
B	Cash flow from Investing Activities			
	Proceeds from Sale of investment property	-	(5)	405
	Purchase of Investments	(5452)	(7373)	(15501)
	Proceeds from Sale of Investments	5636	8608	16977
	Proceeds from Sale of property, plant & equipment	-	-	-
	Purchase of Property, plant & equipment	-	(1)	(1)
	Capital advances	165	-	(199)
	Net Cash flow from Investing Activities	349	1228	1681
C	Cash flow from Financing Activities			
	Dividend including dividend distribution taxes paid	(265)	(265)	(265)
	Net Cash flow from Financing Activities	(265)	(265)	(265)
	Net Increase/(Decrease) in cash & equivalents	(1353)	1512	(420)
	Cash and equivalents at the beginning of the year	1551	1971	1971
	Cash and equivalents at the end of the year	198	3483	1551

Notes:

- The business activity of the Company falls within a single primary business segment viz 'Investments Activities' and hence there is no other reportable segment as per Ind AS 108 'operating segments'.
- The Company has taken into account the possible impact of known events arising out of COVID 19 pandemic in the preparation of financial results. The Company will continue to monitor for any material changes to future economic conditions.
- Current Quarter results include dividend of Rs.1627 lakhs received on shares held by the Company, therefore results for the quarter do not necessarily represent annual performance of the Company.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 12th November, 2021.
- In case of investments in unlisted equity instruments, fair valuation gain / (loss) will be accounted at year end as necessary information for fair valuations in respect of these investments are not available.
- The figures for the previous periods have been regrouped/ rearranged, wherever considered necessary, to confirm current period classifications.

For and on behalf of SIL Investments Limited



(Handwritten Signature)

(C. S. Nopany)
Chairman

Place: Kolkata
Date : 12th Nov, 2021

JKVS & CO.

Chartered Accountants

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

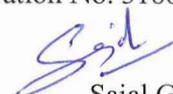
To the Board of Directors of SIL Investments Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of SIL Investments Limited ("the Company") for the quarter and half year ended September 30, 2021. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, 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.
3. We 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 results 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.
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 read with notes therein, prepared in all material respects in accordance with the applicable accounting standards 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Date: November 12, 2021



For JKVS & Co.
Chartered Accountants
Firm Registration No. 318086E


Sajal Goyal

Partner

Membership No. 523903

UDIN : 21523903AAAAEG9048

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

(Rs. in Lakhs except EPS)

S. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30th Sept, 2021	30th June, 2021	30th Sept, 2020	30th Sept, 2021	30th Sept, 2020	31st March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	Revenue from operations						
	Interest Income	252	228	237	480	467	860
	Dividend Income	1,911	5	289	1,916	290	1,386
	Net gain on fair value changes	112	95	112	207	370	598
B	Other Income	25	27	25	52	50	514
	Total Income	2,300	355	663	2,655	1,177	3,358
C	Expenses						
	Finance Costs	-	-	-	-	-	11
	Employee Benefits Expenses	27	25	23	52	46	92
	Depreciation and amortization	11	11	3	22	6	45
	Others expenses	116	66	103	182	134	525
	Total Expenses	154	102	129	256	186	673
	Profit before tax	2,146	253	534	2,399	991	2,685
D	Tax Expense						
	Current Tax	386	61	158	447	280	659
	Deferred Tax	(8)	4	2	(4)	(121)	(38)
	Profit/(loss) for the period (A)	1,768	188	374	1,956	832	2,064
E	Other Comprehensive Income						
	Items that will not reclassified to profit or loss						
	Net gain/(loss) on equity instrument designated at FVOCI	9,113	48,841	5,763	57,954	23,718	56,007
	Income tax relating to items that will not be reclassified to profit or loss	(1,057)	(4,651)	(69)	(5,708)	(885)	(4,447)
	Other Comprehensive Income for the period (B)	8,056	44,190	5,694	52,246	23,033	51,560
F	Total Comprehensive Income for the period (A+B)	9,824	44,378	6,068	54,201	23,865	53,624
G	Profit for the period attributes to						
	Owner of the company	1,743	184	353	1,927	805	2,030
	Non-Controlling interest	24	4	22	28	28	35
H	Comprehensive income for the period attributes to						
	Owner of the company	8,186	42,735	5,665	50,921	22,645	50,601
	Non-Controlling interest	(131)	1,455	28	1,324	387	958
I	Total Comprehensive income for the period attributes to						
	Owner of the company	9,929	42,919	6,018	52,848	23,450	52,631
	Non-Controlling interest	(106)	1,458	50	1,352	415	993
J	Paid up Equity Share Capital (Face Value of Rs. 10 per share)	1,061	1,061	1,061	1,061	1,061	1,061
K	Other Equity						1,25,861
L	Earning per Equity Share (Rs.10/- each) (not annualised (Rs.))						
	Basic and Diluted (Rs.)	16.45	1.74	3.33	18.19	7.60	19.16

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

S.No.	Particulars	As at 30th Sept, 2021	As at 31st March, 2021
		Unaudited	Audited
A	ASSETS		
1	Financial Assets		
(a)	Cash and cash equivalents	1625	2006
(b)	Bank Balance other than (a) above	8118	4386
(c)	Receivables		
(i)	Other Receivables	209	6
(d)	Loans	5000	6000
(e)	Investments	176668	119499
(f)	Other Financial Assets	159	69
2	Non-financial Assets		
(a)	Current tax Asset (Net)	71	47
(b)	Deferred Tax Asset (Net)	-	-
(c)	Investment Property	1498	1500
(d)	Property, Plant and Equipment	19	24
(e)	Goodwill	-	-
(f)	Other non-financial assets	207	316
	Total Assets	193575	133854
B	LIABILITIES AND EQUITY		
1	Financial Liabilities		
(a)	Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	6
(b)	Other financial liabilities	38	39
2	Non-Financial Liabilities		
(a)	Current tax liabilities (Net)	192	25
(b)	Provisions	54	52
(c)	Deferred tax liabilities (Net)	10264	4634
(d)	Other non-financial liabilities	4	11
3	Non-Controlling Interest	3518	2166
4	Equity		
	Equity Share capital	1061	1061
	Other Equity	178444	125861
	Total Liabilities and Equity	193575	133854

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CONSOLIDATED STATEMENT OF CASH FLOW

S.No.	Particulars	For the	For the	For the
		Half Year ended Sept 30, 2021	Half Year ended Sept 30, 2020	year ended March 31, 2021
		Unaudited	Unaudited	Audited
A	Cash flow from Operating Activities			
	Profit/(Loss) before Tax	2399	991	2685
	Adjustments for:			
	Depreciation and Amortisation Expense	22	6	45
	Unrealised Gain on Mutual funds	-155	(229)	-359
	Profit on sale of investment property	-1	-	-405
	Excess Provision/Liabilities written back	-	-	-
	Contingent Provisions against Standard Assets	-	-	(5)
	Operating Profit Before Working Capital	2265	768	1961
	Adjustments for:			
	(Increase)/ Decrease in Other Receivables	(3081)	89	(3011)
	Increase/ (Decrease) in Liabilities	(12)	(30)	(22)
	Cash Generated from operations Activities	(828)	827	(1073)
	Direct Taxes Paid	(379)	(110)	(618)
	Net Cash flow from Operating Activities	(1207)	717	(1691)
B	Cash flow from Investing Activities			
	Proceeds from Sale of investment property	(14)	(6)	405
	Purchase of Investments	(5452)	(7373)	(15501)
	Proceeds from Sale of Investments	6392	8608	16977
	Proceeds from Sale of property, plant & equipment	-	-	-
	Purchase of Property, plant & equipment	-	(1)	(1)
	Capital advances	165	-	(199)
	Net Cash flow from Investing Activities	1091	1227	1681
C	Cash flow from Financing Activities			
	Dividend including dividend distribution taxes paid	(265)	(265)	(265)
	Net Cash flow from Financing Activities	(265)	(265)	(265)
	Net Increase/(Decrease) in cash & equivalents	(381)	1678	(275)
	Cash and equivalents at the beginning of the year	2006	2281	2281
	Cash and equivalents at the end of the year	1625	3959	2006

Notes:

- The business activity of the Group falls within a single primary business segment viz 'Investments Activities' and hence there is no other reportable segment as per Ind AS 108 'operating segments'.
- The Group has taken into account the possible impact of known events arising out of COVID 19 pandemic in the preparation of financial results. The Group will continue to monitor for any material changes to future economic conditions.
- Current Quarter results include dividend of Rs.1911 lakhs received on shares held by the Group, therefore results for the quarter do not necessarily represent annual performance of the Group.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 12th November, 2021.
- In case of investments in unlisted equity instruments, fair valuation gain / (loss) will be accounted at year end as necessary information for fair valuations in respect of these investments are not available.
- The figures for the previous periods have been regrouped/ rearranged, wherever considered necessary, to confirm current period classifications.

For and on behalf of SIL Investments Limited

Place: Kolkata
Date : 12th Nov, 2021

(C. S. Nopany)
Chairman

J K V S & CO.

Chartered Accountants

Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To Board of Directors of SIL Investments Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of SIL Investments Limited ("the Parent") and its subsidiaries including step down subsidiaries (the Parent and its subsidiaries including step down subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2021, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent'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, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. This Statement, which is the responsibility of the Parent's management and approved by the Parent'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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
4. We 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. 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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. The Statement includes the results of the following entities :

S. No.	Name of Subsidiary	Place of Incorporation
1.	RTM Investment & Trading Company Ltd. (Subsidiary)	India
2.	SCM Investment & Trading Company Ltd. (Subsidiary)	India
3.	SIL Properties Ltd. (Step down Subsidiary)	India
4.	RTM Properties Ltd. (Step down Subsidiary)	India
5.	SIL International Pte Ltd.	Singapore



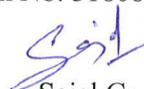
6. Based on our review conducted and procedures performed as stated in paragraph 4 above, based on the consideration of review reports of other auditors referred in paragraph 7 and based on management certified results referred in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes therein, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.
7. We did not review the interim financial results of two subsidiaries and two step-down subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 40685 Lakhs as at September 30, 2021 and total income of Rs. 345 Lakhs and Rs. 416 Lakhs, total net profit after tax of Rs. 264 Lakhs and Rs. 303 Lakhs and total comprehensive income of Rs. (529) Lakhs and Rs. 12941 Lakhs for the quarter and half year ended September 30, 2021 respectively and net cash inflows of Rs. 1287 Lakhs for the half year ended September 30, 2021 as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
8. We did not review the interim financial statements of one foreign subsidiary companies whose financial statements reflect total assets of Rs. 12 Lakhs as at September 30, 2021 and total income of Rs. NIL and Rs. NIL, total net profit/(loss) after tax of Rs. (1) Lakhs and Rs. 1 Lakhs and total comprehensive income of Rs. (1) Lakhs and Rs. 1 Lakhs for the quarter and half year ended September 30, 2021 respectively and net cash inflows/ (outflows) of Rs. (6) Lakhs for the half year ended September 30, 2021 as considered in the consolidated unaudited financial results. These financial results have prepared as per local laws applicable in its country and have been converted as per applicable Indian Accounting Standard (Ind AS) by the management and provided to us duly certified and our opinion on the consolidated financial results, in so far as it relate to the amounts and disclosures included in respect of this subsidiary company is based solely on the financial result of the subsidiary as referred aforesaid.

Our conclusion on the Statement is not modified in respect of matters stated in para 7 & 8 above.

Place: New Delhi
Date: November 12, 2021



For JKVS & Co.
Chartered Accountants
Firm Registration No. 318086E


Sajal Goyal
Partner

Membership No. 523903
UDIN : 21523903AAAAEH9384