

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

08th February, 2022

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. 08th February, 2022, have *inter-alia*, considered and approved the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December, 2021 (enclosed).

The meeting commenced at 12 noon and concluded at 12.28 p.m.

The above results will also be 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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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2021

(Rs. in Lakhs except EPS)

S. No.	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31st Dec, 2021	30th Sept, 2021	31st Dec, 2020	31st Dec, 2021	31st Dec, 2020	31st March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	Revenue from operations						
	Interest Income	189	198	154	565	527	664
	Dividend Income	4	1,627	1,008	1,636	1,137	1,141
	Net gain on fair value changes	323	99	120	509	448	529
B	Other Income	5	3	414	13	422	426
	Total Income	521	1,927	1,696	2,723	2,534	2,760
C	Expenses						
	Finance Costs	51	-	1	51	1	11
	Employee Benefits Expenses	27	27	23	79	69	92
	Depreciation and amortization	11	4	4	18	10	13
	Others expenses	117	87	104	258	153	374
	Total Expenses	206	118	132	406	233	490
	Profit/(loss) before tax	315	1,809	1,564	2,317	2,301	2,270
D	Tax Expense						
	Current Tax	52	316	168	397	403	571
	Deferred Tax / (Reversal)	63	(10)	48	69	(41)	(30)
	Profit/(loss) for the period	200	1,503	1,348	1,851	1,939	1,729
E	Other Comprehensive Income						
	Items that will not reclassified to profit or loss						
	Net gain/(loss) on equity instrument designated at FVOCI	18,149	9,956	25,164	62,564	44,603	45,558
	Income tax relating to items that will not be reclassified to profit or loss	(2,076)	(1,106)	(2,488)	(6,883)	(2,841)	(3,091)
	Other Comprehensive Income for the period	16,073	8,850	22,676	55,681	41,762	42,467
F	Total Comprehensive Income for the period	16,273	10,353	24,024	57,532	43,701	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.)	1.89	14.19	12.72	17.47	18.30	16.32

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 above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
- Quarter ended 30th September 2021 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 8th February, 2022.
- 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



(Signature)

(C. S. Nopany)
Chairman

Place: Kolkata
Date : 08th February, 2022

SGCO & Co.LLP

Chartered Accountants

Limited Review Report on the Unaudited Standalone Financial Results of SIL Investments Limited for the quarter and nine months ended 31st December 2021 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended.

To,
The Board of Directors
SIL Investments Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **SIL Investments Limited** ('the Company') for the quarter and nine months ended 31st December 2021 together with notes thereon ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under 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 in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide 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 and procedures performed as stated in paragraph 3 as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognized accounting practices and policies have 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 read with Circular No. CIR/CFD/FAC/6212016 dated July 5, 2016 the manner in which it is to be disclosed, or that it contains any material misstatement.



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5. Other Matters

The numbers and details pertaining to period(s) i.e. Quarter ended 31st December, 2020, Quarter ended 30th September, 2021, Half year ended 30th September, 2021 and Nine months ended 31st December 2020 have been traced based on the review reports of another auditor. Similarly, the numbers and details pertaining to Year ended/ as at 31st March, 2021 and notes related thereto in the Statement have been traced from the Standalone Financial Statements of the Company audited by another auditor vide their unmodified report dated 12th May, 2021. Our conclusion on the Statement is not modified in respect of this matter.

For S G C O & Co. LLP
Chartered Accountants
FRN. 112081W/W100184



K M Tulsian
Partner
Mem. No. 038430
UDIN: 22038430AAUFZG4266

Place: Mumbai
Date: 8th February 2022

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2021

(Rs. in Lakhs except EPS)

S. No.	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31st Dec, 2021	30th Sept, 2021	31st Dec, 2020	31st Dec, 2021	31st Dec, 2020	31st March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	Revenue from operations						
	Interest Income	224	252	197	704	664	860
	Dividend Income	6	1,911	1,086	1,922	1,376	1,386
	Net gain on fair value changes	327	112	138	534	508	598
		-					
B	Other Income	3	25	439	55	489	514
	Total Income	560	2,300	1,860	3,215	3,037	3,358
C	Expenses						
	Finance Costs	51	-	1	51	1	11
	Employee Benefits Expenses	27	27	23	79	69	92
	Depreciation and amortization	19	11	31	41	37	45
	Others expenses	145	116	120	327	254	525
	Total Expenses	242	154	175	498	360	673
	Profit before tax	318	2,146	1,685	2,717	2,677	2,685
D	Tax Expense						
	Current Tax	55	386	198	502	478	659
	Deferred Tax	65	(8)	68	61	(53)	(38)
	Profit/(loss) for the period (A)	198	1,768	1,419	2,154	2,252	2,064
E	Other Comprehensive Income						
	Items that will not reclassified to profit or loss						
	Net gain/(loss) on equity instrument designated at FVOCI	20,727	9,113	29,035	78,681	52,753	56,007
	Income tax relating to items that will not be reclassified to profit or loss	(2,269)	(1,057)	(2,688)	(7,977)	(3,373)	(4,447)
	Other Comprehensive Income for the period (B)	18,458	8,056	26,347	70,704	49,380	51,560
F	Total Comprehensive Income for the period (A+B)	18,656	9,824	27,766	72,858	51,632	53,624
G	Profit for the period attributes to						
	Owner of the company	200	1,743	1,416	2,127	2,221	2,030
	Non-Controlling interest	(0)	24	3	28	31	35
H	Comprehensive income for the period attributes to						
	Owner of the company	18,247	8,186	27,423	69,168	50,873	50,601
	Non-Controlling interest	212	(131)	343	1,536	758	958
I	Total Comprehensive income for the period attributes to						
	Owner of the company	18,447	9,929	28,839	71,295	53,094	52,631
	Non-Controlling interest	212	(106)	346	1,564	789	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.)	1.89	16.45	13.36	20.07	20.96	19.16

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 above consolidated results represent results of SIL Investments Limited and its subsidiaries including step down subsidiaries have been prepared in accordance with Ind AS 110 - "Consolidated Financial Statement".
- The above financial results of the Group have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 and accordingly, these financial results together with the results for the comparative reporting period have 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 the Companies Act, 2013 ("the Act"), and other recognized accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- Quarter ended 30th September 2021 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 8th February, 2022.
- 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.

Place: Kolkata
Date : 08th February, 2022



For and on behalf of SIL Investments Limited

(Signature)
(C. S. Nopany)
Chairman

SGCO & Co.LLP

Chartered Accountants

Limited Review Report on the Unaudited Consolidated Financial Results of SIL Investments Limited for the Quarter and Nine months ended 31st December 2021 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended.

To,
The Board of Directors
SIL Investments Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of SIL Investments Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and nine months ended 31st December 2021 together with notes thereon ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under 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 in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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.



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4. The Statement includes the results of the entities as stated below:

Name of Entity	Relationship	Place of Incorporation
RTM Investment & Trading Company Ltd.	Subsidiary	India
SCM Investment & Trading Company Ltd.	Subsidiary	India
SIL International Pte Ltd	Subsidiary	Singapore
SIL Properties Ltd.	Step down Subsidiary	India
RTM Properties Ltd.	Step down Subsidiary	India

5. Other Matters

- 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 revenue from operations of Rs. 22.41 Lakhs and Rs. 438.34 Lakhs, total net profit/(loss) after tax of Rs. (0.20) Lakhs and Rs. 302.77 Lakhs and total comprehensive income of Rs. 2,384.49 Lakhs and Rs. 15,325.18 Lakhs for the quarter and nine months ended 31st December 2021 respectively 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.
- We did not review the interim financial statements of one foreign subsidiary companies whose financial statements reflect total revenue from operations of Rs. NIL and Rs. NIL, total net profit/(loss) after tax of Rs. (0.35) Lakhs and Rs. 0.27 Lakhs and total comprehensive income/(loss) of Rs. (0.34) Lakhs and Rs. 0.28 Lakhs for the quarter and nine months ended 31st December, 2021 respectively 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.

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For S G C O & Co. LLP
Chartered Accountants
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K M Tulsian
Partner
Mem.No. 038430
UDIN: 22038430AAUGLG5966

Place: Mumbai
Date: 8th February 2022

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