

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

14th February, 2024

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. 14th February, 2024, 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, 2023 (enclosed).

The meeting commenced at 12 noon and concluded at 12.45 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

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND NINE MONTH ENDED 31st DEC, 2023

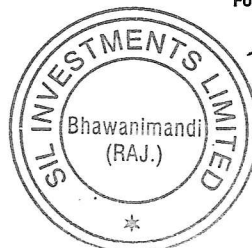
(Rs. in Lakhs except EPS)

S. No.	Particulars	Quarter ended			Nine Month Ended		Year Ended
		31 Dec' 23	30 Sept' 23	31 Dec.' 22	31 Dec.' 23	31 Dec' 22	31 Mar'23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	Revenue from operations						
	Interest Income	170	141	162	451	601	780
	Dividend Income	1,645	1,353	63	3,017	1,351	2,916
	Net gain on fair value changes	63	44	171	203	(229)	(144)
B	Other Income	1	75	4	170	511	502
	Total Income	1,879	1,613	400	3,841	2,234	4,054
C	Expenses						
	Finance Costs	3	-	105	46	271	368
	Employee Benefits Expenses	39	34	30	106	89	114
	Depreciation and amortization	34	34	35	101	106	141
	Portfolio Management & Professional Fees	217	47	32	295	92	137
	Others expenses	88	73	80	221	201	265
	Total Expenses	381	188	282	769	759	1,025
	Profit/(loss) before tax	1,498	1,425	118	3,072	1,475	3,029
D	Tax Expense						
	Current Tax	454	440	40	924	272	505
	Mat Credit Entitled	111	(11)	-	107		120
	Mat Credit Utilized	(111)	11	-	(107)		(120)
	Current Tax adjustments for earlier year	27	-	32	27	32	32
	Deferred Tax / (Reversal)	81	20	23	102	158	164
	Profit/(loss) for the period	936	965	23	2,019	1,013	2,328
E	Other Comprehensive Income						
	Items that will not reclassified to profit or loss						
	Net gain/(loss) on equity instrument designated at FVOCI	34,029	9,516	(1,325)	51,338	(39,169)	(58,220)
	Tax relating to items that will not be reclassified to profit or loss	(3,832)	(992)	(6)	(5,690)	4,599	6,884
	Other Comprehensive Income for the period	30,197	8,524	(1,331)	45,648	(34,570)	(51,336)
F	Total Comprehensive Income for the period	31,133	9,489	(1,308)	47,667	(33,557)	(49,008)
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						
I	Earning per Equity Share (Rs.10/- each)(not annualised (Rs.))						
	Basic and Diluted (Rs.)	8.83	9.11	0.22	19.06	9.56	21.97

Notes:

- The business activity of the Company falls within a single primary business segment viz 'Investments and financing 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.
- Current Quarter results include dividend of Rs.1645 lakhs received on shares held by the Company, therefore results for the quarter do not necessarily represent annual performance of the Company..
- 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 above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 14th February, 2024.
- 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 :14th February, 2024

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 2023 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, 2023 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.

For S G C O & Co. LLP

Chartered Accountants

FRN. 112081W/W100184


Gourav Roongta

Partner

Mem. No. 186176

UDIN: 24186176BKCNJU7105



Place: Mumbai

Date: 14th February, 2024

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Andheri (East),
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 Tel. No.07433-222082; Email: complianceofficer@silinvestments.in; Website : www.silinvestments.in
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2023

(Rs. in Lakhs except EPS)

S. No.	Particulars	Quarter ended			Nine Month Ended		Year Ended
		31 Dec'23	30 Sept'23	31 Dec'22	31 Dec'23	31 Dec'22	31 Mar'23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	Revenue from operations						
	Interest Income	181	158	210	520	701	910
	Dividend Income	1,825	1,837	70	3,681	1,855	3,570
	Net gain on fair value changes	113	80	200	334	(185)	(100)
B	Other Income	36	96	25	248	574	586
	Total Income	2,155	2,171	505	4,783	2,945	4,966
C	Expenses						
	Finance Costs	3	-	105	46	272	369
	Employee Benefits Expenses	39	35	30	108	90	116
	Depreciation and amortization	42	41	43	124	129	175
	Portfolio Management & Professional Fees	219	51	29	302	94	151
	Others expenses	128	97	112	321	314	401
	Total Expenses	431	224	319	901	899	1,212
	Profit/(loss) before tax	1,724	1,947	186	3,882	2,046	3,754
D	Tax Expense						
	Current Tax	527	589	52	1,154	425	696
	Mat Credit Entitled	-	(11)	-	(4)	-	120
	Mat Credit Utilized	-	11	-	4	-	(120)
	Tax adjustments related to earlier year	(12)	-	34	(12)	34	34
	Deferred Tax / (Reversal)	96	31	33	136	161	163
	Profit/(loss) for the period	1,113	1,327	67	2,604	1,426	2,861
E	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Net gain/(loss) on equity instrument designated at FVOCI	36,861	16,764	1,143	66,069	(46,399)	(80,332)
	Tax relating to items that will not be reclassified to profit or loss	(4,190)	(1,751)	(319)	(7,303)	5,402	10,365
	(B) Items that will be reclassified to profit or loss	(6)	6	(11)	6	5	1
	Other Comprehensive Income for the period	32,665	15,019	813	58,772	(40,992)	(69,966)
F	Total Comprehensive Income for the period	33,778	16,346	880	61,375	(39,566)	(67,105)
G	Profit for the period attributes to						
	Owner of the company	1,099	1,289	63	2,546	1,382	2,808
	Non-Controlling interest	14	39	4	58	43	53
H	Comprehensive income for the period attributes to						
	Owner of the company	32,505	14,297	555	57,428	40,376	(68,020)
	Non-Controlling interest	162	722	258	1,346	(616)	(1,945)
I	Total Comprehensive income for the period attributes to						
	Owner of the company	33,605	15,585	618	59,974	(38,994)	(65,212)
	Non-Controlling interest	175	761	262	1,403	(573)	(1,892)
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						1,68,791
I	Earning per Equity Share (Rs.10/- each)(not annualised (Rs.))						
	Basic and Diluted (Rs.)	10.50	12.52	0.59	24.03	13.05	26.50

Notes:

- The business activity of the Company falls within a single primary business segment viz 'Investments and financing 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.
- 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 .
- 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.
- December Quarter results include dividend of Rs. 1825 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 14th February , 2024.
- The figures for the previous periods have been regrouped/ rearranged, wherever considered necessary, to confirm current period classifications.

Place: Kolkata
 Date :14th February,2024



For and on behalf of SIL Investments Limited

(Signature)
 (C.S. Nopany)
 Chairman

SGCO & Co. LLP

Chartered Accountants

Limited Review Report on Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2023 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended.

To

Board of Directors

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 nine months ended December 31, 2023, ("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. 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 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

4. 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

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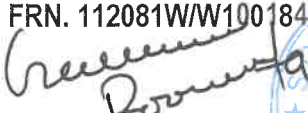
SGCO & Co. LLP
Chartered Accountants

5. 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 6 and based on management certified results referred in paragraph 7 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.
6. 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. 236.80 Lakhs and Rs. 860.09 Lakhs, total net profit/(loss) after tax of Rs. 174.42 Lakhs and Rs. 586.51 Lakhs and total comprehensive income/(loss) of Rs. 2636.89 Lakhs and Rs. 13705.17 Lakhs for the quarter and nine months ended 31st December 2023 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.
7. We did not review the interim financial statements of one foreign subsidiary companies whose financial statements reflect total revenue from operations of Rs. 4.45 Lakhs and Rs. 4.45 Lakhs, total net profit/(loss) after tax of Rs. 1.96 Lakhs and Rs. (1.73) Lakhs and total comprehensive income/(loss) of Rs. 8.12 Lakhs and Rs. 4.73 Lakhs for the quarter and nine months ended 31st December 2023 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.

For S G C O & Co. LLP

Chartered Accountants

FRN. 112081W/W100184


Gourav Roongta

Partner

Mem. No. 186176

UDIN: 24186176BKCNJV5283



Place: Mumbai

Date: 14th February, 2024