

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

07th February, 2020

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. 07th February, 2020, 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, 2019, along with the Limited Review Report. (enclosed)

The meeting commenced at **12 noon** and concluded at 1.20 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

CIN No.: L17301RJ1934PLC002761

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

Tel. No.07433-222082; Fax No.07433-222916; Email: complianceofficer@silinvestments.in; Website : www.silinvestments.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS 31ST DECEMBER, 2019

(Rs. in Lakhs)

S. No.	Particulars	Quarter ended			Nine Month ended	
		31st December, 2019	30th September, 2019	31st December, 2018	31st December, 2019	31st December, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
A	Revenue from operations					
	Interest Income	137	136	137	408	702
	Dividend Income	-	736	12	737	711
	Net gain on fair value changes	173	203	246	568	456
B	Other Income	4	14	12	590	50
	Total Income	314	1,089	407	2,303	1,919
C	Expenses					
	Finance Costs	-	-	-	-	5
	Employee Benefits Expenses	23	21	21	66	65
	Depreciation and amortization	3	1	3	10	10
	Others expenses	58	21	61	129	135
	Total Expenses	84	43	85	205	215
	Profit before tax	230	1,046	322	2,098	1,704
D	Tax Expense					
	Current Tax	130	58	7	330	208
	Deferred Tax	(60)	120	74	51	103
	Profit for the period	160	868	241	1,717	1,392
E	Other Comprehensive Income					
	Items that will not reclassified to profit or loss					
	Net gain/(loss) on equity instrument designated at FVOCI	108	(9,643)	(1,459)	(5,026)	(10,800)
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income for the period	108	(9,643)	(1,459)	(5,026)	(10,800)
F	Total Comprehensive Income for the period	268	(8,775)	(1,218)	(3,309)	(9,408)
G	Earning per Equity Share (Rs.10/- each)(not annualised (Rs.))					
	Basic and Diluted (Rs.)	1.51	8.19	2.27	16.20	13.14



Notes:

- 1 The business activity of the Company falls within a single primary business segment viz 'Investments & Lending activities' and hence there is no other reportable segment as per Ind AS 108 'operating segments'.
- 2 The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs (MCA), with effect from April 1, 2018. Accordingly, the financial results for the quarter and nine months ended 31st December, 2019 and 31st December, 2018 are Ind AS compliant. The reconciliation of profit after tax as previously reported on account of transition from previous Indian GAAP to Ind AS for the quarter and nine months ended 31st December, 2018 are as under:

	Standalone	
	Quarter ended 31st December, 2018	Nine months ended 31st December, 2018
Profit after tax as reported under previous GAAP	99	1,483
Adjustment for Fair valuation of Mutual Funds (net of tax)	169	253
Derecognition of gain on sale of investments fair valued through other comprehensive income	(27)	(344)
Profit after tax for the period under Ind AS	241	1,392
Investment fair value through other comprehensive income	(1,459)	(10,800)
Total Comprehensive Income for the period under Ind AS	(1,218)	(9,408)

- 3 The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 7th February, 2020. The Statutory Auditors have carried out a limited review of the above financial results.

For and on behalf of SIL Investments Limited

Place: Kolkata
Date : 07 Februray 2020(Brij Mohan Agarwal)
Director-In- Charge

JKVS & CO.

Chartered Accountants

Independent Auditor's Review Report on Quarterly and Year to Date Standalone Unaudited Financial Results 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 nine months ended December 31, 2019. 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. 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.
3. 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: February 07, 2020



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

Kuldeep

Kuldeep Maloo
Partner

Membership No. 515708

UDIN : 20515708AAAAAD5994

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS 31ST DECEMBER, 2019

(Rs. in Lakhs)

S. No.	Particulars	Quarter ended			Nine Month ended	
		31st December, 2019	30th September, 2019	31st December, 2018	31st December, 2019	31st December, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
A	Revenue from operations					
	Interest Income	180	179	177	535	827
	Dividend Income	-	873	13	874	834
	Net gain on fair value changes	148	290	276	631	489
B	Other Income	25	35	33	653	113
	Total Income	353	1,377	499	2,692	2,263
C	Expenses					
	Finance Costs	-	-	-	-	13
	Employee Benefits Expenses	23	21	21	66	65
	Depreciation and amortization	3	1	4	10	10
	Others expenses	78	42	74	187	191
	Total Expenses	104	64	99	262	279
	Profit before tax	249	1,313	400	2,431	1,984
D	Tax Expense					
	Current Tax	130	58	7	330	208
	Deferred Tax	(57)	139	82	67	113
	Profit for the period	177	1,116	311	2,032	1,663
E	Other Comprehensive Income					
	Items that will not reclassified to profit or loss					
	Net gain/(loss) on equity instrument designated at FVOCI	293	(12,879)	(2,584)	(5,065)	(13,544)
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income for the period	293	(12,879)	(2,584)	(5,065)	(13,544)
F	Total Comprehensive Income for the period	469	(11,763)	(2,272)	(3,032)	(11,881)
G	Profit for the period attributes to					
	Owner of the company	168	1,099	304	2,003	1636
	Non-Controlling interest	9	17	7	30	26
H	Total Comprehensive income for the period attributes to					
	Owner of the company	429	(11,451)	(2,137)	(3,062)	(11,661)
	Non-Controlling interest	40	(312)	(135)	30	(220)
I	Earning per Equity Share (Rs.10/- each)(not annualised (Rs.))					
	Basic and Diluted (Rs.)	1.59	10.37	2.87	18.90	15.44



Notes:

- 1 The business activity of the Group falls within a single primary business segment viz 'Investments & Lending activities' and hence there is no other reportable segment as per Ind AS 108 'operating segments'.
- 2 The Group has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs (MCA), with effect from April 1, 2018. Accordingly, the financial results for the quarter and nine months ended 31st December, 2019 and 31st December, 2018 are Ind AS compliant. The reconciliation of profit after tax as previously reported on account of transition from previous Indian GAAP to Ind AS for the quarter and nine months ended 31st December, 2018 are as under:

	Consolidated	
	Quarter ended 31st December, 2018	Nine months ended 31st December, 2018
Profit after tax as reported under previous GAAP	148	1,730
Adjustment for Fair valuation of Mutual Funds (net of tax)	190	277
Derecognition of gain on sale of investments fair valued through other comprehensive income	(27)	(344)
Profit after tax for the period under Ind AS	311	1,663
Investment fair value through other comprehensive income	(2,583)	(13,544)
Total Comprehensive Income for the period under Ind AS	(2,272)	(11,881)

- 3 The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 7th February, 2020. The Statutory Auditors have carried out a limited review of the above financial results.

For and on behalf of SIL Investments Limited



(Brij Mohan Agarwal)
Director-In- Charge

Place: Kolkata
Date : 07 Februray 2020

J K V S & CO.

Chartered Accountants

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results 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

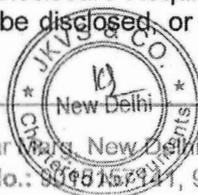
1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of SIL Investments Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2019, ("the Statement") being 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, 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 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.

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

S. No.	Name of Subsidiary
1.	RTM Investment & Trading Company Ltd. (RTMIT)
2.	SCM Investment & Trading Company Ltd. (SCMIT)
3.	SIL Properties Ltd.
4.	RTM Properties Ltd.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review reports of other auditors referred in paragraph 6 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 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.



JKVS & CO.

Chartered Accountants

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 revenues (after eliminating intra- group transactions) of Rs. 39 Lakhs and Rs. 389 Lakhs, total net profit/(loss) after tax (after eliminating intra- group transactions) of Rs. 17 Lakhs and Rs. 315 Lakhs and total comprehensive income / (loss) (after eliminating intra- group transactions) of Rs. 185 Lakhs and (39) Lakhs, for the quarter and nine months ended December 31, 2019 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 is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: New Delhi
Date: February 07, 2020



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

Kuldeep
Kuldeep Maloo
Partner

Membership No. 515708

UDIN : 20515708AAAAAE7687