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 May, 2021

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

Dear Sirs,

Sub: Outcome of Board meeting

The Board of Directors at their meeting held today i.e. 12th May, 2021, have *inter-alia*, considered and approved the following:

1. Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2021, along with the Auditors Report (with unmodified opinion); and

2. Audited Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2021 along with the Auditors Report (with unmodified opinion);

   The results are enclosed herewith.

3. Recommended a dividend of Rs. 2.50 (25%) per equity share of Rs. 10/- each for the financial year ended 31st March, 2021, subject to approval of the shareholders at the ensuing 87th Annual General Meeting (AGM) of the Company. The dividend, if approved by the shareholders shall be paid within the prescribed time after the conclusion of the ensuing 87th AGM.

Please also find enclosed herewith a declaration in respect of Audit Report that has been issued with unmodified opinion for the aforesaid Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2021.

The meeting commenced at 12 noon and concluded at 1.30 p.m.

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You are requested to take the same on record.

Yours faithfully
For **SIL Investments Limited**

SIL INVESTMENTS LIMITED Bhawanimandi (RAJ.)

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; Email: complianceofficer@silinvestments.in; Website : www.silinvestments.in

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs. in Lakhs except EPS)

S. No.	Particulars	Quarter ended			Year Ended	
		31st March 2021	31st December 2020	31st March 2020	31st March 2021	31st March 2020
		Audited (Refer Note 5)	Unaudited	Audited (Refer Note 5)	Audited	Audited
A	**Revenue from operations**					
	Interest Income	137	154	144	664	552
	Dividend Income	4	1,008	1,340	1,141	2,077
	Net gain on fair value changes	81	120	167	529	735
B	**Other Income**	4	414	4	426	594
	Total Income	**226**	**1,696**	**1,655**	**2,760**	**3,958**
C	**Expenses**					
	Finance Costs	10	1	3	11	3
	Employee Benefits Expenses	23	23	26	92	92
	Depreciation and amortization	3	4	3	13	13
	Others expenses	221	104	182	374	311
	Total Expenses	**257**	**132**	**214**	**490**	**419**
	Profit/(loss) before tax	**(31)**	**1,564**	**1,441**	**2,270**	**3,539**
D	**Tax Expense**					
	Current Tax	168	168	40	571	370
	Deferred Tax / (Reversal)	11	48	(33)	(30)	19
	Profit/(loss) for the period	**(210)**	**1,348**	**1,433**	**1,729**	**3,150**
E	**Other Comprehensive Income**					
	Items that will not reclassified to profit or loss					
	Net gain/(loss) on equity instrument designated at FVOCI	955	25,164	(19,471)	45,558	(24,497)
	Income tax relating to items that will not be reclassified to profit or loss	(250)	(2,488)	170	(3,091)	170
	Other Comprehensive Income for the period	**705**	**22,676**	**(19,302)**	**42,467**	**(24,327)**
F	**Total Comprehensive Income for the period**	**495**	**24,024**	**(17,868)**	**44,196**	**(21,177)**
G	**Paid up Equity Share Capital (Face Value of Rs. 10 per share)**	**1,061**	**1,061**	**1,061**	**1,061**	**1,061**
H	**Other Equity**				1,11,365	67,433
I	**Earning per Equity Share (Rs.10/- each)(not annualised (Rs.))**					
	Basic and Diluted (Rs.)	**(1.98)**	**12.72**	**13.53**	**16.32**	**29.73**

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

S.No.	Particulars	As at 31st March 2021	As at 31st March 2020
		Audited	Audited
A	**ASSETS**		
1	**Financial Assets**		
(a)	Cash and cash equivalents	1551	1971
(b)	Bank Balance other than (a) above	4386	17
(c)	Receivables		
	(i) Other Receivables	30	253
(d)	Loans	4013	5220
(e)	Investments	105296	60924
(f)	Other Financial Assets	30	118
2	**Non-financial Assets**		
(a)	Current tax Asset (Net)	43	40
(b)	Investment Property	127	130
(c)	Property, Plant and Equipment	24	33
(d)	Other non-financial assets	309	111
	Total Assets	**115810**	**68817**
B	**LIABILITIES AND EQUITY**		
1	**Financial Liabilities**		
(a)	Other financial liabilities	39	41
2	**Non-Financial Liabilities**		
(a)	Current tax liabilities (Net)	25	8
(b)	Provisions	44	49
(c)	Deferred tax liabilities (Net)	3271	210
(d)	Other non-financial liabilities	6	16
3	**Equity**		
	Equity Share capital	1061	1061
	Other Equity	111365	67433
	Total Liabilities and Equity	**115810**	**68817**

SIL INVESTMENTS LIMITED Bhawanimandi (RAJ.)

SIL INVESTMENTS LIMITED
Bhawanimandi
(RAJ.)

JKVS & CO.
Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of SIL Investments Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of SIL Investments Limited ("the Company"), for the quarter and year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as

have obtained is sufficient and appropriate to pro

Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the annual standalone financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were

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operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the

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scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

JKVS & CO. New Delhi Chartered Accountants

Sajal Goyal
Partner
Membership No. 523903
UDIN : **21523903AAAABX6747**

Date:May 12, 2021
Place: New Delhi

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SIL INVESTMENTS LIMITED
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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs. in Lakhs except EPS)

S. No.	Particulars	Quarter ended			Year Ended	
		31st March, 2021	31st December, 2020	31st March, 2020	31st March, 2021	31st March, 2020
		Audited (Refer Note 5)	Unaudited	Audited (Refer Note 5)	Audited	Audited
A	**Revenue from operations**					
	Interest Income	196	197	201	860	736
	Dividend Income	10	1,086	1,448	1,386	2,322
	Net gain on fair value changes	90	138	192	598	823
B	**Other Income**	25	439	25	514	678
	Total Income	**321**	**1,860**	**1,866**	**3,358**	**4,559**
C	**Expenses**					
	Finance Costs	10	1	3	11	3
	Employee Benefits Expenses	23	23	26	92	92
	Depreciation and amortization	8	31	39	45	49
	Others expenses	271	120	216	525	403
	Total Expenses	**312**	**175**	**284**	**673**	**547**
	Profit before tax	**9**	**1,685**	**1,582**	**2,685**	**4,012**
D	**Tax Expense**					
	Current Tax	181	198	85	659	415
	Deferred Tax	15	68	(26)	(38)	41
	Profit/(loss) for the period (A)	**(187)**	**1,419**	**1,524**	**2,064**	**3,556**
E	**Other Comprehensive Income**					
	Items that will not reclassified to profit or loss					
	Net gain/(loss) on equity instrument designated at FVOCI	3,254	29,035	(25,984)	56,007	(31,050)
	Income tax relating to items that will not be reclassified to profit or loss	(1,074)	(2,688)	170	(4,447)	170
	Other Comprehensive Income for the period (B)	**2,180**	**26,347**	**(25,815)**	**51,560**	**(30,880)**
F	**Total Comprehensive Income for the period (A+B)**	**1,993**	**27,766**	**(24,291)**	**53,624**	**(27,324)**
G	**Profit for the period attributes to**					
	Owner of the company	(191)	1,416	1,517	2,030	3,520
	Non-Controlling interest	4	3	7	35	36
H	**Comprehensive income for the period attributes to**					
	Owner of the company	1,949	26,007	(25,134)	50,601	(30,200)
	Non-Controlling interest	231	340	(681)	958	(680)
I	**Total Comprehensive income for the period attributes to**					
	Owner of the company	1,758	27,423	(23,617)	52,631	(26,680)
	Non-Controlling interest	235	343	(674)	993	(644)
J	**Paid up Equity Share Capital (Face Value of Rs. 10 per share)**	**1,061**	**1,061**	**1,061**	**1,061**	**1,061**
K	**Other Equity**				1,25,861	73,496
L	**Earning per Equity Share (Rs.10/- each) (not annualised (Rs.))**					
	Basic and Diluted (Rs.)	**(1.80)**	**13.36**	**14.32**	**19.15**	**33.22**

SIL INVESTMENTS LIMITED Bhawanimandi (RAJ.)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

S.No.	Particulars	As at 31st March, 2021 Audited	As at 31st March, 2020 Audited
A	**ASSETS**		
1	**Financial Assets**		
(a)	Cash and cash equivalents	2006	2281
(b)	Bank Balance other than (a) above	4386	17
(c)	Receivables		
	(i) Other Receivables	6	253
(d)	Loans	6000	7000
(e)	Investments	119499	64620
(f)	Other Financial Assets	69	176
2	**Non-financial Assets**		
(a)	Current tax Asset (Net)	47	80
(b)	Deferred Tax Asset (Net)	0	14
(c)	Investment Property	1500	1517
(d)	Property, Plant and Equipment	24	33
(e)	Goodwill	-	-
(f)	Other non-financial assets	316	113
	Total Assets	**133854**	**76104**
B	**LIABILITIES AND EQUITY**		
1	**Financial Liabilities**		
(a)	Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises	-	4
	Total outstanding dues of creditors other than micro enterprises and small enterprises	5	2
(b)	Other financial liabilities	39	41
2	**Non-Financial Liabilities**		
(a)	Current tax liabilities (Net)	25	16
(b)	Provisions	52	57
(c)	Deferred tax liabilities (Net)	4634	239
(d)	Other non-financial liabilities	11	17
3	Non- Controlling Interest	2166	1173
4	**Equity**		
	Equity Share capital	1061	1061
	Other Equity	125861	73496
	Total Liabilities and Equity	**133854**	**76104**

SIL INVESTMENTS LIMITED

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CONSOLIDATED STATEMENT OF CASH FLOW

(Rs. in Lakhs)

Independent Auditor's Report on the Consolidated Quarterly and Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of SIL Investments Limited

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated statement of quarterly and year to date financial results of SIL Investments Limited ('the Holding Company') and its subsidiaries and step-down subsidiaries (the Holding Company, its subsidiaries and its step-down subsidiaries together referred to as 'the Group'), for the quarter and year ended March 31 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement read with notes therein:

i. includes the results of the subsidiaries and step-down subsidiaries as given:

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

ii. is presented in accordance with the requirements of the Listing Regulations in this regard: and

iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income for the quarter ended March 31, 2021, net profit and other comprehensive income for the year ended March 31, 2021 and other financial information of the Company for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated

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Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income and other financial information or the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, respective board of directors are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free

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error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of board of director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated [illegible] or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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b. two subsidiaries and two step-down subsidiaries, whose financial statements include total assets of Rs. 26,787 Lakhs as at March 31, 2021, total revenues Rs. 83 and Rs. 527 Lakhs, total net profit after tax of Rs 36 Lakhs and Rs. 365 Lakhs, total comprehensive income of Rs. 2626 Lakhs and Rs. 10,574 Lakhs, for the quarter and the year ended on that date respectively, and net cash inflow of Rs. 445 Lakhs for the year ended March 31, 2021, as considered in the Statement which have been audited by other auditors, whose reports have been furnished to us by the management and

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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@s

12th May, 2021

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

Dear Sirs,

Sub: Declaration pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we confirm that the Statutory Auditors of the Company, M/s. JKVS & Co., Chartered Accountants (Registration No. 318086E) have issued an Audit Report (Standalone and Consolidated) with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2021.

This declaration is submitted for your kind information and record please.

Thanking you

Yours faithfully
For **SIL Investments Limited**

Vikas Baheti

SIL INVESTMENTS LIMITED Bhawanimandi (RAJ.)

Vikas Baheti
Chief Financial Officer