

SIL Investments Limited

CIN No.-L17301RJ1934PLC002761

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

Tel.: (07433) 222082; Fax : (07433) 222916; Mob.: 09769484106; E-mail : lokeshgandhi@silinvestments.in; sil-accounts@silinvestments.in; investor.grievances@silinvestments.in; Website : www.silinvestments.in

SIL/

May 29, 2017

M/s. Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 001 Fax No. 022-22723121/719/22702037/39 Scrip Code: 521194	M/s. 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 Fax No. (022-2659 8237/38) Scrip Code : SILINV
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Dear Sirs,

Sub: Outcome of Board Meeting

The Board of Directors have at their Board Meeting held today i.e. May 29, 2017, transacted, inter alia, the following business :-

1. Considered, approved and taken on record the Audited Financial Results (Standalone & Consolidated) of the Company for the financial year ended March 31, 2017, pursuant to Regulation 33 of the Listing Regulations, 2015.

A copy of the Audited Financial Results for the quarter/year ended March 31, 2017 along with Consolidated Audited Annual Financial Results, Auditors Report (Standalone & Consolidated) and a Declaration pursuant to Regulation 33(3)(d) of the Listing Regulations, 2015 (Standalone & Consolidated) are attached herewith as **Annexure-I**.

2. Recommended a dividend of Rs. 1.50 per equity share on 10595860 Ordinary Shares of Rs. 10 each for the financial year ended March 31, 2017, subject to the approval of the shareholders at the ensuing 83rd Annual General Meeting (AGM) of the Company. The dividend, if approved by the shareholders shall be paid within prescribed time after the conclusion of the ensuing 83rd Annual General Meeting.

3. Approved, based on the recommendation of the Audit Committee, the appointment of M/s. Jitendra K Agarwal & Associates, Chartered Accountants (Firm Registration No.: 318086E), as the Statutory Auditors of the Company for a Term of 5 years beginning from the conclusion of 83rd AGM in place of existing Statutory Auditors M/s. Singhi & Co., Chartered Accountants (Firm Registration No.: 302049E) in compliance with the mandatory rotation of Auditors, under the Companies Act, 2013. The appointment is subject to the approval of the Shareholders at the ensuing 83rd AGM of the Company. The brief profile of M/s. Jitendra K Agarwal & Associates is enclosed as **Annexure-II**.



The meeting commenced at **12 noon** and concluded at **05.10 p.m.**

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

You are requested to take a note of the same.

Thanking you,

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 AUDITED FINANCIAL RESULTS
FOR QUARTER AND YEAR ENDED 31ST MARCH, 2017**

PART 1		(Rs. in lacs)						
Sr. No.	PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year ended	Previous accounting year ended	Consolidated year ended	Consolidated year ended
		31.03.2017 Note No. 6	31.12.2016 Unaudited	31.03.2016 Note No. 6	31.03.2017 Audited	31.03.2016 Audited	31.3.2017 Audited	31.3.2016 Audited
1	Revenue from Operations and Investments	674	455	400	2965	2344	3229	2493
2	Other Income	8	7	81	35	112	75	150
	TOTAL REVENUE	682	462	481	3000	2456	3304	2643
3	Expenses							
	Finance costs	171	154	182	638	794	640	801
	Employee benefits expense	31	13	11	69	44	69	44
	Other Expenses	152	27	40	263	202	302	243
	TOTAL	354	194	233	970	1040	1011	1088
	Profit before depreciation and tax	328	268	248	2030	1416	2293	1555
4	Depreciation	4	3	3	14	12	40	37
	Profit before tax	324	265	245	2016	1404	2253	1518
5	Tax Expense							
	Current Tax	49	53	(17)	303	149	335	170
	Deferred Tax	(4)	(1)	(1)	(6)	0	(6)	0
	Profit after Tax	279	213	263	1719	1255	1924	1348
6	Share of Minority Interest						20.00	12.00
	Profit for the year (After adjustment of Minority Interest)	279	213	263	1719	1255	1904	1336
7	Paid-up Equity Share Capital (Face Value of Rs. 10 per share)	1061	1061	1061	1061	1061	1061	1061
8	Reserves excluding Revaluation Reserves as per Balance Sheet				19367	17649	21731	19827
9	Basic & Diluted Earnings Per Equity Share : (of Rs. 10 each) Rs.	2.63	2.01	2.48	16.22	11.84	17.97	12.61

Cont..2



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lacs)

S. No.	Particulars	As at 31.03.2017	As at 31.03.2016	Consolidated as at 31.03.2017	Consolidated as at 31.03.2016
		Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds:				
	Share Capital	1061	1061	1061	1061
	Reserves and Surplus	19367	17649	21731	19827
		20428	18710	22792	20888
2	Minority Interest		-	863	843
3	Non-Current Liabilities:				
	Deferred Tax Liabilities (Net)	48	54	48	54
	Other Long-term Liabilities	2	4	2	3
	Long-term Provisions	22	9	22	9
		72	67	72	66
4	Current Liabilities:				
	Short-term Borrowings	7210	6680	7210	6730
	Other Current Liabilities	58	78	92	109
	Short-term Provisions	70	201	82	214
		7338	6959	7384	7053
	TOTAL	27838	25736	31111	28850
B	ASSETS				
1	Non-Current Assets:				
	Fixed Assets:				
	- Tangible Assets	226	240	1567	1591
	- Intangible Assets	-	-	-	-
	Capital Work in Progress	-	-	20	-
	Non-Current Investments	12735	12663	14044	14021
	Long-term Loans and Advances	24	24	33	33
		12985	12927	15664	15645
2	Current Assets:				
	Current Investments	271	70	271	70
	Trade Receivable	-	-	4	13
	Cash and Bank balances	137	92	192	115
	Short-term Loans and Advances	14280	12488	14846	12880
	Other Current Assets	165	159	134	127
		14853	12809	15447	13205
	TOTAL	27838	25736	31111	28850

Notes:

- (1) As the main business of the Company is in the nature of investment activity, hence income relating to investments activities has been shown under head "Revenue from Operations & Investments".
- (2) Segment-wise reporting as defined in Accounting Standard (AS-17) is not applicable, since the entire operation of the Company relates to only one segment.
- (3) The diminution in value of certain investments Rs. 137.62 Lakhs in consolidated results (previous year Rs. 720.35 Lakhs) is not permanent in nature. However, there is no diminution in overall value of quoted/unquoted investments.
- (4) The consolidated financial statements include the results of Company's subsidiaries; SCM Investment & Trading Co. Ltd.(SCMIT) and RTM Investment & Trading Co.Ltd.(RTMIT) and subsidiaries of SCMIT & RTMIT viz. SIL Properties Ltd. and RTM Properties Ltd. respectively.
- (5) The Board of Directors has recommended, a dividend of Rs.1.50 per Equity Share of Rs.10/- each for the year ended 31st March, 2017, subject to approval of Shareholders.
- (6) The figures for the quarter ended 31st March 2017 and 31st March 2016 are the balancing figures between the audited figures in respect of the full financial year and the years to date figures up to the third quarter
- (7) The figures of the previous period / year have been re-grouped / re-arranged and / or recast wherever found necessary.
- (8) The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 29th May, 2017.

By Order of the Board
For SIL Investments Limited

C.S. Nopany
Chairman

Place: Kolkata
Date : 29.05.2017



Auditors' Report on Standalone Quarterly Financial Results and year to Date Results of SIL Investments Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

To the Board of Directors of SIL Investments Limited

We have audited the accompanying Standalone annual financial results ('the statement') of SIL Investments Limited ('the Company') for the year ended 31 March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter had only been reviewed and not subjected to audit.

The Statement have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on the statement based on our audit of financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us the accompanying statement,

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2017.



Place: 29th May, 2017
Place : Kolkata

For Singhi & Co
Chartered Accountants
Firm Reg. No. 302049E

S. N. Sharma
Partner
Membership No.14781

Auditors' Report on Consolidated Quarterly Financial Results and year to Date Results of SIL Investments Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

To the Board of Directors of SIL Investments Limited

We have audited the accompanying consolidated annual financial results ('the consolidated statement') of SIL Investments Limited ('the Company') for the year ended 31 March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The presentation of accompanying consolidated Statement is the responsibility of the Company's management. Our responsibility is to express an opinion on the consolidated statement based on our audit of consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

Attention is drawn to Note No.3 in respect of shortfall in the market value of certain long term investments in shares, however the company has not made provision in respect of such consolidated shortfall aggregating to Rs.137.61 Lakhs as the same in the opinion of the management is not permanent in nature. However, there is no diminution in overall market value of the quoted/unquoted investments and breakup value of unquoted investment.

We did not audit the financial statements of four subsidiaries companies included in the financial statements of the Company whose financial statements reflect total assets Rs. 14087.39 Lakhs as at 31st March 2017 and total revenues of Rs. 311.38 Lakhs for the year ended on that date, as considered in the consolidated financial statements. The financial statements of the subsidiaries have been audited by other auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of the subsidiaries is based solely on the report of such other auditors.

Our opinion is not modified in respect of this matter.



Singhi & Co.

Chartered Accountants

Figures of the corresponding year ended 31 March 2016 includes figures of subsidiaries audited by other auditors.

In our opinion and to the best of our information and according to the explanations given to us the accompanying consolidated statement,

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2017.

Place: 29th May, 2017
Place : Kolkata



For Singhi & Co
Chartered Accountants
Firm Reg. No. 302049E

S - N - S

S.N. Sharma
Partner
Membership No.14781

SIL Investments Limited

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May 29, 2017

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Dear Sirs,

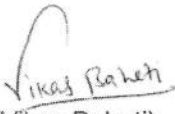
Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we confirm that the Statutory Auditors of the Company, M/s. Singhi & Co., Chartered Accountants (Registration No.:302049E) have issued an Audit Report (Standalone) with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2017.

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

Thanking you,

Yours faithfully,
For SIL INVESTMENTS LIMITED


(Vikas Baheti)
Chief Financial Officer



SIL Investments Limited

CIN No.-L17301RJ1934PLC002761

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May 29, 2017

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Dear Sirs,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

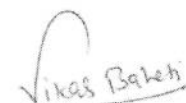
In terms of the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we confirm that the Statutory Auditors of the Company, M/s. Singhi & Co., Chartered Accountants (Registration No.:302049E) have issued an Audit Report (Consolidated) with unmodified opinion on the Audited Financial Results of the Company for the year ended March 31, 2017.

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

Thanking you,

Yours faithfully,

For SIL INVESTMENTS LIMITED



(Vikas Baheti)

Chief Financial Officer



Annexure-II

Brief profile of M/s. Jitendra K Agarwal & Associates is as under:

Jitendra K Agarwal & Associates (FRN 318086E) is a partnership firm of Chartered Accountants, which has been in profession for almost three decades.

Partners and staff strength

The firm has six partners as on 1st April, 2017 and having staff strength of over 50 people.

Services

The firm is providing services in the field of auditing, taxation, valuation and Merger & Acquisition.

Offices:

The firm has offices in 3 cities in India with over 50 people. The locations are Kolkata, New Delhi & Mumbai.

