

Sai Silks (Kalamandir) Limited

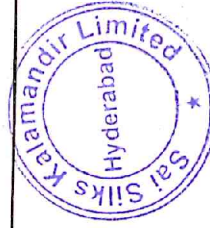
CIN: L52190TG2008PLC059968

#6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016

Statement of Financial Results for the Quarter and Half year ended 30<sup>th</sup> September, 2024

(All amounts are in ₹ Crores, except Earning per share data, unless otherwise stated)

Particulars	Quarter Ended			Half Year Ended		Year Ended Mar 31, 2024 (Audited)
	Sep 30, 2024 (Un audited) (₹)	Jun 30, 2024 (Un audited)	Sep 30, 2023 (Un audited) (₹)	Sep 30, 2024 (Un audited)	Sep 30, 2023 (Un audited)	
<b>INCOME</b>						
I Revenue from operations	347.31	267.29	326.84	614.61	631.46	1,373.55
II Other income	6.26	6.74	2.18	13.00	5.18	23.47
III	<b>353.57</b>	<b>274.03</b>	<b>329.02</b>	<b>627.61</b>	<b>636.64</b>	<b>1,397.03</b>
<b>EXPENSES</b>						
IV						
Total Income (I+II)						
(a) Purchases of stock-in-trade	275.02	186.87	201.65	461.89	402.76	848.56
(b) Changes in inventories	-74.16	-29.87	-10.80	-104.02	-30.00	-33.89
(c) Employee benefit expense	45.85	42.82	36.95	88.67	72.73	164.63
(d) Finance costs	10.01	10.25	13.69	20.26	27.39	52.87
(e) Depreciation and amortization expense	12.69	12.60	11.88	25.29	23.33	47.91
(f) Other expenses	45.22	48.55	44.04	93.77	86.35	182.27
Total expenses (IV)	<b>314.64</b>	<b>271.23</b>	<b>297.41</b>	<b>585.87</b>	<b>582.56</b>	<b>1,262.35</b>
V Profit before exceptional items and tax (III-IV)	<b>38.93</b>	<b>2.81</b>	<b>31.61</b>	<b>41.74</b>	<b>54.09</b>	<b>134.68</b>
VI Exceptional Items	-	-	-	-	-	-
VII Profit before tax (V-VI)	<b>38.93</b>	<b>2.81</b>	<b>31.61</b>	<b>41.74</b>	<b>54.09</b>	<b>134.68</b>
VIII Tax expense:						
(a) Current Tax	15.16	0.72	8.25	15.88	13.94	33.81
(b) Deferred Tax	10.55	1.46	8.73	12.01	14.81	36.29
(c) Previous years Tax (e)	-0.18	-0.74	-0.48	-0.93	-0.88	-1.29
IX Profit (VII-VIII)	<b>23.77</b>	<b>2.09</b>	<b>23.36</b>	<b>25.86</b>	<b>40.15</b>	<b>100.87</b>



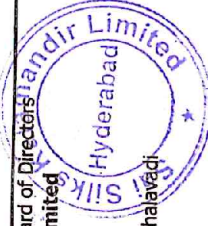
**Sai Silks (Kalamandir) Limited**

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#6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016

Particulars	Quarter Ended			Half Year Ended		Year Ended Mar 31, 2024 (Audited)
	Sep 30, 2024 (Un audited) (5)	Jun 30, 2024 (Un audited)	Sep 30, 2023 (Un audited) (5)	Sep 30, 2024 (Un audited)	Sep 30, 2023 (Un audited)	
<b>X Other Comprehensive Income</b>						
A) Items that will not be reclassified to profit or loss						
a) Remeasurements of the defined benefit plans	-0.22	0.07	0.00	-0.14	0.19	0.11
b) Income tax relating to Items that will not be reclassified to profit or loss	0.05	-0.02	-0.00	0.04	-0.05	-0.03
<b>Other comprehensive income, net of tax</b>	(0.16)	0.05	0.00	(0.11)	0.14	0.08
<b>XI Total comprehensive income (IX+X)</b>	<b>23.61</b>	<b>2.14</b>	<b>23.36</b>	<b>25.76</b>	<b>40.29</b>	<b>100.95</b>
<b>Paid-up Equity Share Capital (Face value of Rs. 2/- each)</b>						
<b>Other Equity (Excluding Revaluation Reserve)</b>	<b>29.47</b>	<b>29.47</b>	<b>29.47</b>	<b>29.47</b>	<b>29.47</b>	<b>1,033.47</b>
Earnings per equity share of ₹ 2/- each (face value)						
(a) Basic (Not Annualised for periods other than March 31, 2024)	1.61	0.14	1.92	1.76	3.32	7.51
(b) Diluted (Not Annualised for periods other than March 31, 2024)	1.61	0.14	1.92	1.76	3.32	7.51

Refer accompanying notes to the unaudited financial results



For and on behalf of the Board of Directors  
**Sai Silks (Kalamandir) Limited**

*(Signature)*  
Nagakanaka Durga Prasad Chalavadi  
Managing Director  
DIN : 01929166

Place: Hyderabad

Date: 04th November, 2024

**Sai Silks (Kalamandir) Limited**

CIN: L52190TG2008PLC059968

#6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016

**Notes to Statement of unaudited financial results**

1. During the previous year FY 2023-24, the company has completed its Initial Public Offer ("IPO") of 5,40,99,027 equity shares having Face value of ₹ 2 each at an issue price of ₹ 222 per Equity Share, comprising Offer for Sale of 2,70,72,000 shares by Selling shareholders and a Fresh issue of 2,70,27,027 shares aggregating to ₹ 1,201.00 Crores. The Equity shares of the company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on September 27, 2023.

**The Utilisation of the IPO Proceeds is summarised below:**

Objects of issue as per Prospectus	₹. in Crores)	
	Amount to be Utilised as per Prospectus	Amount Utilised Upto Sep 30, 2024 Unutilised amount as at Sep 30, 2024
Towards Capital Expenditure (30 new stores, Totalling to 1,42,500 sqft)	125.08	41.67
Towards Capital Expenditure (2 warehouses)	25.40	1.41
Towards working capital requirements	280.07	168.12
Towards Repayment or pre-payment borrowings	50.00	50.00
Towards General Corporate Purpose (GCP)	85.69	82.90
<b>Total</b>	<b>566.24</b>	<b>344.10</b> <b>222.15</b>

2. As disclosed at point no.1 above, the Company allotted 2,70,27,027 fresh equity shares having face value of Rs. 2/- each to public at a premium of Rs. 220/- per equity share. The total share premium arising to company on IPO (Fresh issue) amounting to Rs. 594.59 Crores has been accounted under securities premium reserve and the IPO related expenses amounting to Rs. 35.34 Crores, being company's share of IPO expense incurred till 30th Sep, 2024 has been adjusted against the premium amount as above. Upon finalisation IPO expense, the difference, if any, between the IPO expenses incurred till now and the finalised expense will be adjusted against the securities premium account in the period in which such finalisation takes place.

3. The financial results of M/s Sai Silks (Kalamandir) Limited for the Quarter ended Sep 30, 2024 are prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), notified under section 133 of the Companies Act, 2013 and Regulation 33 of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations 2015, as amended and the same has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 04, 2024. The statutory auditors have issued an unmodified review report on the results.

4. The Company is predominantly engaged in the business of buying and selling of textile and textile articles as a Retailer. As the company's business activity falls within a single business segment, there is no separate reportable segments as per Ind AS 108 "Operating Segments".

5. The financial results for the quarter ended Sep 30, 2024 and Sep 30, 2023 are the balancing figures between unaudited figures in respect of 6 months ended Sep 30, 2024 and Sep 30, 2023 and the year to date published figures upto 3 months ended Jun 30, 2024 and Jun 30, 2023 respectively, which were subjected to limited review by statutory auditors.

6. The amount indicated in "Previous years Tax" to the extent of Rs.4.80 Cr is the aggregated liability relating to earlier 3 Asst. Years consequent to search and seizure operations conducted on May 2, 2023.

7. The company doesn't have any subsidiaries/Associates/Joint Ventures as on Sep 30, 2024 and Mar 31, 2024.

8. Previous period's figures have been reclassified wherever necessary to correspond with the current period's classification / disclosure.

9. This Unaudited financial results is also available on the stock exchanges websites "www.bseindia.com", "www.nseindia.com" and on our website "www.sskf.co.in".

For and on behalf of the Board of Directors

**Sai Silks (Kalamandir) Limited**

Nagakanaka Durga Prasad Chalavadi

Managing Director

DIN : 01929166

Place: Hyderabad

Date: 04th November, 2024



**Sai Silks (Kalamandir) Limited**

CIN: L52190TG2008PLC059968

#6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016

**Statement of Assets and Liabilities as at September 30, 2024**

(All amounts are in ₹ Crores, unless otherwise stated)

Particulars	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment		
(b) Capital work-in-progress	236.94	222.00
(c) Other Intangible assets	3.20	2.27
(d) Right-of-use assets	2.25	3.32
(e) Financial assets	201.23	188.69
(i) Other financial assets		
(f) Other non-current assets	32.20	31.83
	20.11	18.45
	<b>495.93</b>	<b>466.56</b>
<b>2 Current assets</b>		
(a) Inventories		
(b) Financial assets	827.29	723.22
(i) Trade receivables		
(ii) Cash and cash equivalents	3.80	3.31
(iii) Bank balances other than (ii) above	12.59	44.27
(iv) Loans	248.56	357.37
(v) Other financial assets	22.61	20.69
(c) Other current assets	3.88	3.95
	29.84	22.27
	<b>1,148.57</b>	<b>1,175.08</b>
<b>Total Assets</b>	<b>1,644.50</b>	<b>1,641.64</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	29.47	29.47
(b) Other equity	1,044.49	1,033.47
	<b>1,073.96</b>	<b>1,062.94</b>
<b>2 Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	19.57	22.62
(ii) Lease liabilities	207.08	192.29
(iii) Other financial liabilities		
(b) Provisions	2.50	2.59
(c) Deferred tax liabilities (Net)	6.88	5.93
	9.26	10.23
	<b>245.29</b>	<b>233.65</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings		
(ii) Lease liabilities	157.56	235.13
(iii) Trade payables	15.82	14.19
-Due to micro and small enterprises		
-Others		
(iv) Other financial liabilities	101.47	59.22
(b) Other current liabilities	45.02	29.13
(c) Provisions	4.39	6.28
(d) Current tax liabilities (Net)	0.83	0.72
	0.16	0.38
	<b>325.25</b>	<b>345.05</b>
<b>Total equity and liabilities</b>	<b>1,644.50</b>	<b>1,641.64</b>

Place: Hyderabad  
Date: 04<sup>th</sup> November, 2024For and on behalf of the board  
**Sai Silks (Kalamandir) Limited**  
Nagakanaka Durga Prasad Chalavadi  
Managing Director  
DIN : 01929166

**Sai Silks (Kalamandir) Limited**

CIN: L52190TG2008PLC059968

#6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016

**Statement of Cash flow for the six months ended September 30, 2024**

(All amounts are in ₹ Crores, unless otherwise stated)

Particulars	Six month period ended (Un Audited)		Year ended (Audited)
	September 30, 2024	September 30, 2023	March 31, 2024
<b>A) Cash Flows from Operating Activities</b>			
Net profit before tax and exceptional Items	41.74	54.09	134.68
Adjustments for :			
Amortisation of Right to use asset	12.23	11.80	24.11
Unwinding of discount on security deposits (net)	9.89	7.78	16.72
Actuarial gain / loss	(0.14)	0.19	0.11
Depreciation on property, plant and equipment	11.99	10.46	21.66
Impairment loss on windmill (refer note 3(iv))	-	-	-
Amortisation on Intangible assets	1.07	1.07	2.14
Unrealized foreign exchange (gain)/ loss	0.01	0.02	0.03
(Profit)/ Loss on sale of Property, Plant and Equipment	(0.06)	-	(0.02)
Other Income	(2.43)	(2.58)	(5.09)
Interest expense	20.15	26.80	51.83
Interest income	(10.02)	(1.28)	(16.56)
Operating profit before working capital changes	<b>84.43</b>	<b>108.35</b>	<b>229.61</b>
Adjustments for working capital changes in :			
Inventories	(104.06)	(29.98)	(33.47)
Trade Receivables	(0.50)	(0.52)	(0.42)
Other current financial and non financial asset	(9.42)	(7.49)	15.48
Trade payables	42.25	0.47	(170.80)
Other current liabilities	(1.89)	(0.12)	2.47
Other financial liabilities	1.16	(1.43)	(3.28)
Other financial and non-financial non-current assets	(3.09)	(2.40)	(15.48)
Long-term provisions	0.95	0.45	1.29
Other non-current financial liabilities	(0.09)	(0.04)	(0.11)
Short term provisions	0.11	0.06	0.18
<b>Cash generated from operations</b>	<b>9.84</b>	<b>67.34</b>	<b>25.47</b>
Income tax paid	(17.02)	(0.33)	(46.93)
Cash Flow Before Exceptional Items	(7.18)	67.01	(21.46)
Extra Ordinary Items	-	-	-
<b>Net Cash generated from/(used in) operating activities</b>	<b>(7.18)</b>	<b>67.01</b>	<b>(21.46)</b>
<b>B) Cash flows from Investing Activities</b>			
Sale/ (Purchase) of Property, Plant and Equipment/CWIP (incl. capital advances)	(27.80)	(10.97)	(41.20)
(Increase)/ Decrease in Deposits	108.81	(486.39)	(312.28)
Interest income	10.02	(1.28)	16.56
Other income	2.43	(2.58)	5.09
<b>Net Cash generated from/(used in) Investing Activities</b>	<b>93.46</b>	<b>(501.23)</b>	<b>(331.83)</b>
<b>C) Cash flows from Financing Activities</b>			
Proceeds from issue of Share Capital/ Share Application Money	-	560.03	564.66
Proceeds/ (repayment) from or of Long-term borrowings	(3.04)	(17.07)	(42.76)
Increase/ (Decrease) in Short-term borrowings	(77.57)	(2.49)	(44.99)
Increase/ (Decrease) in Payable to IPO Exp / Selling Share Holders	-	72.21	0.60
Principal payment of lease liability	(17.19)	(15.84)	(32.71)
Interest paid and effect of foreign exchange	(20.16)	(26.77)	(51.85)
<b>Net Cash Flow from/(used in) Financing Activities</b>	<b>(117.96)</b>	<b>570.07</b>	<b>392.95</b>
<b>Net change in cash and cash equivalents (A + B + C)</b>	<b>(31.68)</b>	<b>143.58</b>	<b>39.66</b>
Cash and Cash equivalents at the beginning of the year	44.27	4.61	4.61
<b>Cash and Cash equivalents at the end of the year*</b>	<b>12.59</b>	<b>148.19</b>	<b>44.27</b>

\* Excludes Unutilised IPO funds held in Deposits with Banks



Place: Hyderabad  
Date: 04th November, 2024

For and on behalf of the board  
**Sai Silks (Kalamandir) Limited**

*(Signature)*  
Nagakanaka Durga Prasad Chalavadi  
Managing Director  
DIN : 01929166

**Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of SAI SILKS (KALAMANDIR) LIMITED for the quarter and half year ended 30<sup>th</sup> September, 2024 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015**

To  
The Board of Directors  
SAI SILKS (KALAMANDIR) LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of SAI SILKS (KALAMANDIR) LIMITED (the "Company") for the quarter and half year ended 30<sup>th</sup> September, 2024 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of related financial statements which is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

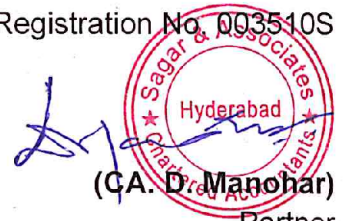


3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements 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.
  
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian 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.

**For M/s SAGAR & ASSOCIATES**

Chartered Accountants

Firm Registration No. 003510S



**(CA. D. Manohar)**

Partner

Membership No. 029644

UDIN:24029644BKDHJO6477

Place: Hyderabad

Date: 4<sup>th</sup> November, 2024