

# Subhash Silk Mills Limited

Regd. Office: G-15, Ground Floor, Prem Kutir, 177 Marine Drive, Mumbai 400020  
Admin Office: 89, Gautam Complex, Sector 11, CBD Belapur, Navi Mumbai 400614  
CIN: L17106MH1970PLC014868

(T) 022- 40619000 (F) 022-22825309 (E) [admin@subhashsilk Mills.com](mailto:admin@subhashsilk Mills.com) (W) [www.subhashsilk Mills.com](http://www.subhashsilk Mills.com)

Date: 30-05-2023

To,  
Listing Department,  
**BSE Limited,**  
Stock Exchange Building,  
2<sup>nd</sup> Floor, Dalal Street,  
Fort, Mumbai 400023

**Ref.: Company Code No. 530231**

**Sub.: Submission of Audited Financial Results as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the Quarter and Year ended March 31, 2023.**

With reference to the captioned matter, kindly find enclosed herewith Audited Financial Results along with Balance Sheet and Cash Flow Statement in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the following period:

QUARTER AND YEAR ENDED	MARCH 31, 2023
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The meeting of Board of Directors commenced at 16:06 (IST) and concluded at 17:35 (IST).

Kindly acknowledge receipt of the same.

Thanking you,

**Yours Faithfully,**

**For Subhash Silk Mills Limited**



**Dhiraj Mehra**

**Managing Director & CCO**

**DIN: 01409010**

Encl.: As stated above.

## SUBHASH SILK MILLS LIMITED

Regd. Office : G-15, Ground Floor, Premkurtior, 177, Marine Drive, Mumbai 400 020.  
Statement of Audited Financial Results for the Year Ended 31st March,2023

(Rs in Lakhs except EPS)

S.No	Particulars	Quarter Ended			Year Ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	<b>Incomes</b>					
I	a) Income from Operations	0.24	0.00	(0.30)	0.54	1.28
II	b) Other Income	52.26	66.93	57.37	257.41	247.59
III	<b>Total Income (I+II)</b>	<b>52.51</b>	<b>66.93</b>	<b>57.07</b>	<b>257.96</b>	<b>248.87</b>
	<b>Expenses</b>					
	a) Cost of materials consumed	0.20	0.00	(0.19)	0.41	0.91
	b) Change in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	(0.29)	0.00	0.29
	c) Employees Benefits Expense	13.88	7.43	18.70	31.26	16.09
	d) Finance Cost	1.92	1.94	0.58	7.87	9.48
	e) Depreciation and amortisation Expense	12.99	12.99	13.00	51.96	51.95
	f) Manufacturing and Operating Expenses	0.00	0.00	0.00	0.00	0.06
	g) Administrative and Operating Expenses	40.95	32.58	41.31	131.00	116.74
IV	<b>Total Expenses</b>	<b>69.95</b>	<b>54.94</b>	<b>73.11</b>	<b>222.51</b>	<b>195.52</b>
V	<b>Profit before exceptional and extraordinary items and taxes (III - IV)</b>	<b>(17.44)</b>	<b>11.99</b>	<b>(16.04)</b>	<b>35.45</b>	<b>53.34</b>
VI	<b>Profit/(Loss) from extraordinary items and taxes (V)</b>	<b>(17.44)</b>	<b>11.99</b>	<b>(16.04)</b>	<b>35.45</b>	<b>53.34</b>
VII	<b>Profit before Tax (VI)</b>	<b>(17.44)</b>	<b>11.99</b>	<b>(16.04)</b>	<b>35.45</b>	<b>53.34</b>
VIII	Tax Expenses					
	a) Current Tax	2.84	5.71	3.13	21.70	22.70
	b) Tax Expenses related to earlier years	(0.01)	(0.01)	(0.57)	(0.57)	11.52
	c) Deferred Tax	2.26	0.03	0.15	0.17	0.28
IX	<b>Profit for the period (IX-X)</b>	<b>(22.54)</b>	<b>6.26</b>	<b>(18.75)</b>	<b>14.14</b>	<b>18.85</b>
X	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
	(i) Tax on above	0.00	0.00	0.00	0.00	0.00
	Total of Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
XI	<b>Total Comprehensive Income for the period (XI+XII)</b>	<b>(22.54)</b>	<b>6.26</b>	<b>(18.75)</b>	<b>14.14</b>	<b>18.85</b>
XII	Paid up equity share capital (Face Value of the Share Rs.10/- each )	404.94	404.94	404.94	404.94	404.94
XIII	Other Equity	0.00	0.00	0.00	598.95	584.82
XIV	Earning Per Share in Rs. ( Not Annualised )					
	a) Basic	(0.53)	0.15	(0.44)	0.33	0.44
	b) Diluted	(0.53)	0.15	(0.44)	0.33	0.44

### AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH,2023

PARTICULARS	Audited	(Rs in Lacs) Audited
	31.03.23	31.03.22
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	1,087.47	1,139.43
(b) Financial Assets		
Investment	0.33	0.33
(c) Income Tax Assets	10.97	8.45
(d) Deferred Tax Assets	3.83	4.01
(e) Other Assets	0.48	0.48
<b>Total Non-Current Assets</b>	<b>1,103.07</b>	<b>1,152.69</b>
<b>Current Assets</b>		
(a) Inventories	19.97	19.97
(b) Financial Assets		
(i) Trade Receivable	300.54	247.04
(ii) Cash and Cash Equivaents	52.84	56.52
(c) Other Assets	0.02	0.02
<b>Total Current Assets</b>	<b>373.36</b>	<b>323.55</b>
<b>TOTAL ASSETS</b>	<b>1,476.43</b>	<b>1,476.24</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Share Capital	404.94	404.94
(b) Other Equity	598.95	584.82
	<b>1,003.89</b>	<b>989.75</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
Long – term Borrowings	62.91	61.64
(b) Long Term Liabilities	319.38	343.92
(c) Long Term Provisions	11.80	11.28
	<b>394.10</b>	<b>416.84</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
Trade Payable	12.61	5.55
(b) Other Liabilities	65.84	64.09
<b>TOTAL CURRENT LIABILITIES</b>	<b>78.44</b>	<b>69.64</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,476.43</b>	<b>1,476.24</b>

1 The above audited results for the year ended 31st March,2023 have been received by the Audit committee and approved by the Board of Directors at its meeting held on 30th May 2023.

2 Figures for the quarter ended 31 st March, 2023 and 31st March, 2022 are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures upto the 3rd quarter of the relevant Financial Year, post restatements/reclassifications.

3 The above results have been prepared in accordance with the Companies (Indian Accounting standard) Rules 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013.

For Subhash Silk Mills Limited



(Dhiraaj Mehra)  
DIN: 01409010  
Managing Director

Place : Mumbai

Date : 30th May, 2023



# SUBHASH SILK MILLS LIMITED

Balance Sheet as at 31st March, 2023

(Rupees in hundred)

Particulars	Note No	As at 31st March, 2023	As at 31st March, 2022
1	2	3	4
<b>Assets</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipments	3	10,87,465.17	11,39,427.73
(b) Financial assets			
a) Investment	4	331.00	331.00
(c) Income tax assets	5	10,968.48	8,451.14
(d) Deferred tax assets	6	3,831.51	4,006.23
(e) Other non-current assets	7	476.00	476.00
<b>Total non-current assets</b>		<b>11,03,072.16</b>	<b>11,52,692.10</b>
<b>Current assets</b>			
(a) Inventories	8	19,971.30	19,971.30
(b) Financial assets			
(i) Trade receivable	9	3,00,537.90	2,47,036.41
(ii) Cash and cash equivalents	10	52,835.09	56,518.45
(c) Other current assets	11	15.48	19.60
<b>Total current assets</b>		<b>3,73,359.77</b>	<b>3,23,545.76</b>
<b>Total assets</b>		<b>14,76,431.93</b>	<b>14,76,237.85</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
(a) Share capital	12	4,04,938.08	4,04,938.08
(b) Other equity	13	5,98,953.35	5,84,815.56
<b>Total Equity</b>		<b>10,03,891.43</b>	<b>9,89,753.64</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Long – term borrowings	14	62,908.87	61,643.31
(b) Other non-current liabilities	15	3,19,383.98	3,43,918.98
(c) Long Term Provisions	16	11,803.24	11,278.20
<b>Total non-current liabilities</b>		<b>3,94,096.09</b>	<b>4,16,840.49</b>
<b>Current Liabilities</b>			
(a) Financial liabilities			
Total outstanding dues of creditors other than micro and small enterprises	17	12,608.69	5,551.90
(b) Other liabilities	18	65,835.72	64,091.82
<b>Total current liabilities</b>		<b>78,444.41</b>	<b>69,643.72</b>
<b>Total equities and liabilities</b>		<b>14,76,431.94</b>	<b>14,76,237.85</b>
<b>Background</b>	1		
<b>Significant accounting policies</b>	2		
<b>Notes to the financial statements</b>	27 to ...		

As per our report of even date  
For Govind Prasad & Co.  
Chartered Accountants

**Govind Prasad**  
Partner  
Membership No. 047948  
Firm Registration No. 114360W



For and on behalf of the Board  
Subhash Silk Mills Limited

**Sumeet Mehra**  
Chairman and Director  
DIN No - 00342934

**Dhiraj Mehra**  
Managing Director  
DIN No - 01409010

**Priyanka Mankame**  
Chief Financial Officer

**Paridhi Somani**  
Company Secretary

Mumbai  
Date: 30th May 2023  
UDIN:23047948BGTRIH8659

Mumbai  
Date: 30th May 2023



# SUBHASH SILK MILLS LIMITED

Statement of profit and loss for the year ended 31st March, 2023

(Rupees in hundred)

	Particulars	Note No	From (01/04/22 to 31/03/23) Rupees	From (01/04/21 to 31/03/22) Rupees
			<i>Current Year</i>	<i>Previous Year</i>
I	Income from operations	19	542.39	1,279.42
II	Other income	20	2,57,413.45	2,47,589.74
III	<b>Total income</b>		<b>2,57,955.84</b>	<b>2,48,869.16</b>
IV	<b>Expenses</b>			
	(a) Cost of Materials Consumed	21	409.98	906.79
	(b) Changes in Inventories of Finished goods	22	0.00	285.46
	(c) Employee Benefits Expense	23	31,259.68	16,093.86
	(d) Finance Costs	24	7,874.54	9,482.70
	(e) Depreciation and Amortization Exp	25	51,962.56	51,954.36
	(f) Other Expenses	26	1,31,002.83	1,16,801.72
	<b>Total expenses</b>		<b>2,22,509.60</b>	<b>1,95,524.89</b>
V	<b>Profit before tax ( III - IV )</b>		<b>35,446.24</b>	<b>53,344.27</b>
VI	<b>Tax Expenses</b>			
	(a) Current Tax		21,700.00	22,700.00
	(b) Prior Year Tax Adj		(566.27)	11,515.15
	(c) Deferred Tax		174.72	282.72
	<b>Total Tax Expenses</b>		<b>21,308.45</b>	<b>34,497.87</b>
VII	<b>Profit for the year ( V - VI )</b>		<b>14,137.79</b>	<b>18,846.40</b>
VIII	<b>Other comprehensive income</b>			
(A)	(i) Items that will be reclassified subsequently to the statement of profit and loss :		-	-
	(ii) Income Tax on items that will be reclassified subsequently to statement of profit and loss :		-	-
(B)	(i) Items that will not be reclassified subsequently to the statement of profit and loss :		-	-
	(ii) Income Tax on items that will be not be reclassified subsequently to statement of profit and loss :		-	-
	<b>Total other comprehensive income/(losses)</b>		-	-
IX	<b>Total comprehensive income for the year</b>		<b>14,137.79</b>	<b>18,846.40</b>
X	<b>Earnings per equity share: Basic &amp; Diluted Rs.</b>			
	Weighted average number of equity shares (face value of Rs. 10/- each) (Actuals)		0.33	0.44
	<b>Background</b>	1		
	<b>Significant Accounting Policies</b>	2		
XI	<b>Notes forming part of the financial statements</b>	27 to ...		

As per our report of even date

For Govind Prasad & Co.  
Chartered Accountants  
Firm Registration No. 114360W

**Govind Prasad**  
Partner  
Membership No. 047948

Mumbai  
Date: 30th May 2023  
UDIN:23047948BGTRIH8659



For and on behalf of the Board  
Subhash Silk Mills Limited

**Sumeet Mehra**  
Chairman and Director  
DIN No - 00342934

**Dhiraj Mehra**  
Managing Director  
DIN No - 01409010

Mumbai  
Date: 30th May 2023

**Priyanka Mankame**  
Chief Financial Officer

**Paridhi Somani**  
Company Secretary



# SUBHASH SILK MILLS LIMITED

Cash Flow statement as at 31st March 2023

Rs. in hundreds

Particulars	As at 31st March 2023		As at 31st March 2022	
	Rupees	Rupees	Rupees	Rupees
<b>A. Cash flow from operating activities</b>				
Net Profit/(Loss) Before Tax		35,446.24		53,344.27
<b>Adjustments:</b>				
Depreciation	51,962.56		51,954.36	
Interest Charged	7,874.54		9,482.70	
Interest Received	(269.56)		(17.51)	
Profit on Sale of Assets	-	59,567.54	-	61,419.55
<b>Operating profit before working capital changes</b>		<b>95,013.78</b>		<b>1,14,763.82</b>
<b>Adjustments:</b>				
Inventories	0.00		285.46	
Sundry debtors	(53,501.49)		(40,829.26)	
Other receivables	7,294.77		4,349.34	
Trade and other payables	9,325.73	(36,880.99)	1,590.67	(34,603.78)
<b>Cash generated from operations</b>		<b>58,132.79</b>		<b>80,160.03</b>
Direct taxes paid		(30,941.72)		(36,446.24)
<b>Net cash flow from operating activities</b>		<b>27,191.07</b>		<b>43,713.79</b>
<b>B. Cash flow from investing activities</b>				
Purchase of Fixed Assets	-		(530.00)	
Sale of Fixed Assets	-		264.07	
Interest Received	269.56	269.56	17.51	(248.42)
<b>Net cash flow from investing activities</b>		<b>269.56</b>		<b>(248.42)</b>
<b>C. Cash flow from financing activities</b>				
Loan repaid	(23,269.44)		(51,183.82)	
Interest paid	(7,874.54)		(9,482.70)	
Loan taken	-		-	
<b>Net cash flow from financing activities</b>		<b>(31,143.98)</b>		<b>(60,666.52)</b>
<b>Net cash flow generated during the year</b>		<b>(3,683.35)</b>		<b>(17,201.15)</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>(56,518.45)</b>		<b>(73,719.60)</b>	
<b>Cash and Cash Equivalents at the end of the year</b>	<b>52,835.09</b>	<b>(3,683.36)</b>	<b>56,518.45</b>	<b>(17,201.15)</b>

As per our report of even date

For Govind Prasad & Co.  
Chartered Accountants  
FRN: 114360W



**Govind Prasad**  
Partner  
Membership No. 047948



Place: Mumbai  
Date: 30th May 2023  
UDIN:23047948BGTRIH8659

For and on behalf of the Board  
Subhash Silk Mills Limited

**Sumeet Mehra**  
Chairman and Director  
DIN No - 00342934



**Dhiraj Mehra**  
Managing Director & CCO  
DIN No - 01409010

Place: Mumbai  
Date: 30th May 2023

**Priyanka Mankame**  
Chief Financial Officer



**Paridhi Somani**  
Company Secretary

# Subhash Silk Mills Limited

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Admin Office: 89, Gautam Complex, Sector 11, CBD Belapur, Navi Mumbai 400614

CIN: L17106MH1970PLC014868

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Date: 30-05-2023

To,

Listing Department,

BSE Limited,

Phiroze Jeejeebhoy Towers

Dalal Street, Fort, Mumbai 400001

**Ref.: Company Code No. 530231**

**Sub.: Submission of Auditors Report as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the Quarter and Year ended March 31, 2023.**

With reference to captioned matter, kindly find enclosed herewith Auditors Report in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the following period:

QUARTER AND YEAR ENDED	MARCH 31, 2023
------------------------	----------------

Kindly acknowledge receipt of the same.

Thanking you,

Yours Faithfully,

For Subhash Silk Mills Limited



Dhiraj Mehra

Managing Director & CCO

DIN: 01409010

Encl.: As stated above.



**Independent Auditor's Report****To the board of directors of Subhash Silk Mills Limited****Report on the audit of the Standalone Financial Results****Opinion**

We have audited the accompanying standalone quarterly financial results of **Subhash Silk Mills Limited** (the company) for the quarter ended 31<sup>st</sup> March 2023 and the year-to-date results for the period from 01<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the **net profit** and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March 2023 as well as the year-to-date results for the period from 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 financial results under the provisions of the Companies Act, 2013 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 opinion.

**Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the **net profit** and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the





preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors 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 standalone financial results 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 standalone financial results.

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 standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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 results for the quarter ended 31<sup>st</sup> March 2023, being balancing figures between audited figures in respect of full financial year ended 31<sup>st</sup> March 2023 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 Govind Prasad and Co.  
Chartered Accountants  
FRN: 114360W

CA Govind Prasad  
Partner  
M. No.: 047948  
UDIN: 23047948BGTRI48659

Place: Mumbai  
Date: 30<sup>th</sup> May, 2023

# Subhash Silk Mills Limited

Regd. Office: G-15, Ground Floor, Prem Kutir, 177 Marine Drive, Mumbai 400020

Admin Office: 89, Gautam Complex, Sector 11, CBD Belapur, Navi Mumbai 400614

CIN: L17106MH1970PLC014868

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May 30, 2023

To,  
Listing Department,  
BSE Limited,  
Stock Exchange Building,  
2<sup>nd</sup> Floor, Dalal Street,  
Fort, Mumbai 400023

Ref.: Company Code No. 530231

Sub.: Declaration for unmodified opinion in the Auditors Report for the year ended March 31, 2023

With reference to the captioned matter, I, the undersigned, hereby declare on behalf of the Company that the Auditors Report for the year ended March 31, 2023 has no qualifications or remarks. Thus the auditor's report for the said period is with unmodified opinion.

Kindly take the same on your record.

Thanking you,

Yours Faithfully,

For Subhash Silk Mills Limited



Dhiraj Mehra

Managing Director & CCO

DIN: 01409010