

26th October, 2024

To,

BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Scrip Code: 503811

Company Symbol: SIYSIL

Dear Sir/Madam,

Subject: Press Release under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Press Release on the unaudited financial results for the quarter and half year ended September 30, 2024, to be distributed to the media, contents of which are self-explanatory.

The above information will also be available on the website of the Company at www.siyaram.com

Request to kindly take this intimation on record.

Thanking You,

Yours faithfully,
For Siyaram Silk Mills Limited

William Fernandes
Company Secretary

Encl :a/a.

SIYARAM SILK MILLS LIMITED

SIYARAM SILK MILLS LTD. REPORTS Q2 & H1 FY25 RESULTS

October 26, 2024, Mumbai: Siyaram Silk Mills Ltd. (BSE: 503811, NSE: SIYSIL), one of the largest producers of blended high fashion suitings, shirtings and apparels has reported its Unaudited Financial Results for the second Quarter and half year ended on September 30, 2024.

STANDALONE Q2FY25 FINANCIAL HIGHLIGHTS

₹ 629 Crores

Total Income

₹ 110 Crores

EBITDA

₹ 68 Crores

PAT

In ₹ Cr	Q2 FY25	Q2 FY24	Y-o-Y change	H1 FY25	H1 FY24	Y-o-Y change
Total Income*	629	597	5%	960	959	0%
EBITDA	110	100	10%	145	131	11%
EBITDA Margin	17.5%	16.7%		15.1%	13.6%	
PAT	68	61	11%	80	71	13%
PAT Margin	10.9%	10.3%		8.4%	7.4%	

*Includes Other Income

Key highlights:

- ✓ Total Income for Q2FY25 stood at ₹ 629 crores as compared to ₹ 597 crores in Q2 FY24 showcasing a growth of 5% on a y-o-y basis.
- ✓ We are pleased to announce the launch of our new retail brands. The fast fashion outlets, branded as ZECODE, will showcase our latest collections aimed at urban shoppers who seek trendy, affordable apparel. Meanwhile, our ethnic clothing outlets, branded as DEVO, will offer an extensive range of attire that celebrates and reflects the country's rich cultural heritage and style preferences.
- ✓ EBITDA for Q2FY25 grew by 10% at ₹ 110 crores as compared to ₹ 100 crores in Q2FY24. EBITDA margin for Q2FY25 stood at 17.5% as compared to 16.7% in Q2FY24
- ✓ PAT for Q2FY25 stood at ₹ 68 crores as compared to ₹ 61 crores in Q2FY24. PAT margin for Q2FY25 stood at 10.9% as compared to 10.3% in Q2FY24.
- ✓ The Company declared 1st Interim Dividend of Rs. 4/- per equity share on the Paid-up Equity Shares of Rs. 2/- each, for the Financial Year 2024-25.

Commenting on the results Mr. Gaurav Poddar, Executive Director, Siyaram Silk Mills Limited said: *“In Q2 FY25, domestic demand has gained momentum as we enter the festive season, supported by the destocking of supplier inventories and increased discretionary spending by consumers.*

To capitalize on the growing demand, we are expanding our footprint with approx. 30 new fast fashion and ethnic retail outlets by March 2025 of which 12 will be opened by December 2024. The fast fashion outlets, branded ZECODE, will feature the latest collections targeting urban shoppers seeking trendy, affordable apparel. Our ethnic clothing outlets, branded DEVO, will showcase an extensive range of clothing that caters to the city's rich cultural heritage and style preferences.

Our financial performance for the quarter shows improvement, with total income at ₹629 crores, compared to ₹597 crores in Q2 FY24. Our revenue mix for Q2 FY25 comprised of Fabric at 80%, Garments at 15%, and Yarn & Others at 5%. We are pleased to report an EBITDA of ₹110 crores, with an EBITDA margin of 17.5%. Additionally, our Profit After Tax (PAT) for the quarter reached ₹68 crores, with a PAT margin of 10.9%.

Looking ahead, we are confident that the remainder of the fiscal year will be strong, driven by increasing consumer demand and favourable market conditions, setting the stage for continued growth and success.”



About Siyaram Silk Mills Limited

Siyaram Silk Mills Limited was incorporated in 1978 and is headquartered in Mumbai, India. The Company benefits from having resilient serving portfolios of brands within India. Siyaram Silk Mills Limited is amongst India's most renowned brands and marketers of fabrics, readymade garments, and other textiles products. The Company is famous for its high-quality fabrics and apparel using various blends made from poly viscose, cotton, wool, linen, bamboo and stretch. In addition, the Company operates and franchises a chain of retail stores, which offer menswear fashion fabrics, apparel, and accessories. The Company sells its products under multiple brands that enjoy high recall value with consumers. They include brand names such as Siyaram, J. Hampstead, Oxemberg, and Cadini. The Company has an extensive distribution network that permeates India, giving an aspiring yet underserved vast population ready access to high-quality fabrics and apparel at attractive price points. This makes Siyaram's brands the preferred choice in India's fast-growing yet untapped market. It is backed by highly integrated and state-of-the-art manufacturing and retailing capabilities. Today when we say, **“Coming home to....”, the world says ... Siyaram's.**

Safe Harbour

Certain statements in this "Release" may not be based on historical information or facts and may be "forward looking statements" within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, based on any subsequent development, information, or events, or otherwise. This "Release" does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this "Release" have been rounded off to the nearest whole number. The financial results are standalone financials unless otherwise specified.

For further information, please connect with us:

Company: Siyaram Silk Mills Ltd.	Investor Relations: Orient Capital
	
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