

13th November, 2018.

To,

BSE Limited, Phiroze Jijibhoy Tower, Dalal Street, Fort, Mumbai – 400 001. Scrip Code : 503811	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Company Symbol : SIYSIL
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Dear Sir/ Madam

Sub: Outcome of Board Meeting.

This is to inform you that our Board at its meeting held on 13th November 2018, has interalia:

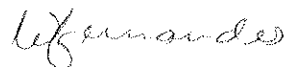
- 1) Approved Unaudited Standalone Financial Results of the Company for the quarter/ half year ended 30th September, 2018. We are enclosing herewith duly signed Results for the quarter/ half year ended 30th September, 2018 as approved by the Board along with Independent Auditors' Review Report by Statutory Auditor, M/s. Songira & Associates.
- 2) Declared Interim Dividend of Rs. 2.20 per equity share (110%) on the Paid up Equity Shares of Rs. 2/- each, for the Financial Year 2018-19. The Interim Dividend will be credited/paid/dispatched on or after 27th November, 2018 to such shareholders as on the Record Date (22nd November, 2018).

The meeting commenced at 4.00 p.m. and concluded at 6.00 p.m.

Please take the same on record and oblige.

Thanking you,

Yours faithfully,
FOR SIYARAM SILK MILLS LIMITED



William Fernandes
Company Secretary

Encl : a/a.

SIYARAM SILK MILLS LTD.

Regd. Office: H-3/2, MIDC 'A' Road, Tarapur, Boisar, Dist. Palghar, PIN 401 506 (M.S.), Phone - 02525-329910, Fax -02525-272475

CIN : L17116MH1978PLC020451, Email sharedept@siyaram.com, Website - www.siyaram.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018.

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
1	Income :						
	a) Revenue from Operations	45,866	32,210	42,262	78,076	74,325	1,73,276
	b) Other Income	615	770	560	1,385	979	2,633
	Total Income	46,481	32,980	42,822	79,461	75,304	1,75,909
2	Expenses :						
	a) Cost of Materials Consumed	16,324	14,654	19,414	30,978	34,994	69,225
	b) Purchases of Stock-in-Trade	4,930	2,381	4,656	7,311	8,716	16,905
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1573)	(4263)	(5841)	(5836)	(12,607)	(8,753)
	d) Employee Benefits Expenses	5,140	4,653	4,655	9,793	9,088	18,976
	e) Processing and Labour Charges	4,052	3,483	4,487	7,535	7,827	16,175
	f) Depreciation and Amortisation Expenses	1,617	1,557	1,532	3,174	3,025	6,055
	g) Other Expenses	10,336	7,905	8,459	18,241	16,568	36,175
	h) Finance Cost	1,199	1,097	663	2,296	1,283	3,422
	Total Expenses	42,025	31,467	38,025	73,492	68,894	1,58,180
3	Profit before Exceptional Items and Tax (1-2)	4,456	1,513	4,797	5,969	6,410	17,729
4	Exceptional Items (Refer Note 5)	472	-	-	472	-	602
5	Profit before Tax (3-4)	3,984	1,513	4,797	5,497	6,410	17,127
6	Tax Expenses - Current Tax	1,506	534	1,830	2,040	2,560	6,408
	- Deferred Tax	34	(12)	(106)	22	(258)	(440)
	Total Tax Expenses	1,540	522	1,724	2,062	2,302	5,968
7	Profit for the period (5-6)	2,444	991	3,073	3,435	4,108	11,159
8	Other Comprehensive Income (Net of Tax)						
	a) i) Item that will not be reclassified to Profit & Loss	(12)	(11)	(36)	(23)	(50)	(37)
	ii) Tax (expenses)/benefit on items that will be reclassified to Profit & Loss	4	4	12	8	17	13
	b) i) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	ii) Tax (expenses)/benefit on items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	(8)	(7)	(24)	(15)	(33)	(24)
9	Total Comprehensive Income for the period (7+8)	2,436	984	3,049	3,420	4,075	11,135
10	Paid up Equity Share Capital (Face Value of Rs. 2 Each)	937	937	937	937	937	937
11	Other Equity Excluding Revaluation Reserves	-	-	-	-	-	66,925
12	Earning Per Share of (Rs. 2/- Each) (Not Annualised) : Basic & Diluted (Rs.)	5.22	2.11	6.56	7.33	8.77	23.81

SIYARAM SILK MILLS LTD.

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	STANDALONE	
	As At 30.09.18 (Unaudited)	As At 31.03.18 (Audited)
A) ASSETS :		
1. Non-Current Assets		
(a) Property, Plant and Equipments	50,019	41,805
(b) Capital Work in Progress	1,623	9,251
(c) Investment Properties	1,262	1,278
(d) Goodwill	-	322
(e) Other Intangible Assets	345	468
(f) Investment in Subsidiary	757	757
(g) Financial Assets :		
i) Investments	2,500	2,500
ii) Loans	281	292
iii) Other Non- Current Financial Assets	3	3
(h) Other Non Current Assets	2,511	3,051
Total - Non Current Assets	59,301	59,727
2. Current Assets		
(a) Inventories	50,461	43,016
(b) Financial Assets :		
(i) Trade Receivables	35,246	42,177
(ii) Cash and Cash Equivalents	2,182	2,204
(iii) Bank Balance Other than Cash and Cash Equivalents	83	78
(iv) Loans	499	417
(iv) Other Current Financial Assets	16	17
(c) Current Tax Assets (Net)	2,482	1,216
(d) Other Current Assets	7,978	6,458
Total - Current Assets	98,947	95,583
TOTAL - ASSETS	1,58,248	1,55,310
B) EQUITY AND LIABILITIES :		
1. Equity :		
(a) Equity Share Capital	937	937
(b) Other Equity	69,246	66,925
Total Equity	70,183	67,862
2. Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	16,485	13,450
(ii) Other Financial Liabilities	4,635	4,025
(b) Provisions	1,154	921
(c) Deferred Tax Liabilities (net)	1,538	1,523
(d) Other Non Current Liabilities	891	753
Total - Non Current Liabilities	24,703	20,672
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	40,972	41,427
(ii) Trade Payables	16,543	18,106
(iii) Other Financial Liabilities	2,291	2,642
(b) Other Current Liabilities	3,199	4,284
(c) Provisions	357	317
Total - Current Liabilities	63,362	66,776
TOTAL - EQUITY AND LIABILITIES	1,58,248	1,55,310

SIYARAM SILK MILLS LTD.

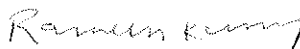
Notes :

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November, 2018. The Statutory Auditors have carried out a Limited Review of the above financial results.
- 2) The results have been prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 with relevant rules issued thereunder.
- 3) The Company is engaged only in Textile business and there are no separate reportable segments as per Ind AS 108.
- 4) As approved by the members of the Company in the 39th Annual General Meeting, the Equity Share of the Face value of Rs. 10/- each has been sub-divided into 5 Equity shares of Rs. 2/- each with effect from record date i.e. 26th October, 2017. The Earning per Share figures for the quarter half year ended 30th September 2017, has been restated to give effect to sub division of the shares as required by Ind AS 33.
- 5) Exceptional item represents following :

Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
a) Reversal of GST credit due to changes in the GST laws for claiming refund on account of inverted duty structure.	472	-	-	472	-	-
b) Written off Contribution made towards Common Effluent treatment Plant	-	-	-	-	-	602
Total	472	-	-	472	-	602

- 6) The Board has declared an Interim Dividend Rs. 2.20 (110%) per equity share of Rs. 2/- each. The cash outgo on account of Interim dividend and dividend tax will be Rs 1243.14 Lakhs.
- 7) The previous period figures have been regrouped/reclassified wherever necessary.

For SIYARAM SILK MILLS LTD.



(Ramesh Poddar)

Chairman & Managing Director

DIN NO. : 00090104

Place : Mumbai
Date : 13/11/2018



SONGIRA & ASSOCIATES CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE BOARD OF DIRECTORS OF SIYARAM SILK MILLS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **SIYARAM SILK MILLS LIMITED** (the "Company") for the quarter and half year ended 30th September 2018 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



FOR SONGIRA & ASSOCIATES
Chartered Accountants
(Firm Reg. No. 128085W)

DHARMENDRA S. SONGIRA
Partner
Membership No. 113275

Place: Mumbai
Date: 13th November, 2018

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