



9th May, 2022.

To,

BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001.	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,

Sub: Press Release.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 enclosed herewith is a copy of the Press Release on the Audited Financial Results for the quarter and year ended 31st March, 2022, to be distributed to the media, contents of which are self-explanatory.

This intimation is also being uploaded on the Company's website at www.siyaram.com

You are requested to take the same on record and oblige.

Thanking you,

Yours faithfully,

For SIYARAM SILK MILLS LIMITED

William Fernandes
Company Secretary & GM (Legal)

Encl : a/a.

Siyaram Silk Mills Ltd reports an all-around performance in Q4 & FY22

Revenue grows 75% , EBITDA 287% and PAT 50x YoY

May 9th , 2022, **Mumbai**: Siyaram Silk Mills Limited a manufacturer of fabrics, readymade garments, and other textiles products has announced its results for the quarter and year ended 31st March 2022

Financial Highlights (consolidated) – Q4 & FY22

The company has witnessed an all-around improvement in its FY22 performance led by improved operating efficiencies, better product mix and rationalised marketing initiatives.

Particulars (₹ cr)	Q4FY22	Q4FY21	YoY	FY22	FY21	YoY
Revenue	628	508	24%	1905	1089	75%
EBITDA	129	95	36%	368	95	287%
EBITDA Margin (%)	21	19	200bps	19	9	1000 bps
PAT	82	58	41%	216	4	5300%

Financial Highlights

- **Revenue** for the Q4FY22 was higher by 24% YoY and 75% YoY for FY22. An all-round performance among fabric and apparel business led to this strong revenue growth
- **EBITDA** for Q4FY22 was higher 36% YoY and 287% for FY22. Efficient marketing strategy and positioning helped in margin expansion.
- **PAT** for FY22 increased by more than 50x backed by overall improvement in the operating matrix

Fabric Business overview:

- **Fabric Business** revenue reported an increase of 73% YoY to INR 1554 cr in FY22. Share of Fabrics in total revenue is 81 % in FY22.
- Fabric business witnessed a robust growth of 73% YoY; Higher pent up demand led by strong demand revival in Tier 2& 3 cities has led to such growth. The Company has sold 10.14 cr metres during FY22 ; a growth of 54.5% over FY21.
- The company's brands in its fabric business are Siyaram, J Hampstead and CADINI The company has been consistently customer-centric and has been careering its fabric designs to meet ever-evolving fashion trends.

Apparels Business overview:

- **Apparels** revenue reported an increase of 121% YoY to INR 257 cr in FY22. Share of Apparels in total revenue is 14 % in FY22 from 11% in FY21. The company has sold 42 Lakhs pieces during FY22; a growth of 35% over FY21.
- Top Brand among the Apparel business are Siyaram, Oxemberg, and J Hampstead
- Apparels business has been seeing good traction, new brands and designs have helped in demonstrating good performance.

Balance sheet update:

The company continues to remain vigilant about its quality of growth. The company maintains its Asset light model as the only model to enhance its growth prospects. The company will continue its

growth plans with its internal accruals. Debt as on 31st march stands at 253 cr. Debt equity as on 31st march, 2022 is 0.27.

Commenting on financial results, Mr Ramesh Poddar Chairman & Managing Director, Siyaram Silk Mills said, “The financial performance for FY22 has been quite encouraging. Post easing of Covid restrictions, the company has been able to report a strong recovery in the growth. On the Fabric front, both Trade and Retail have witnessed an encouraging trend led by higher secondary sales as well as strong retail footfalls in MBO’s. Its continued focus on Tier II & III cities, and its positioning among aspiring Indians have made the brand more reachable and acceptable among the masses .Company’s revamping of its marketing strategy has helped in improving profitability. Along with profitability, it has also led to stability in Revenue. Overall, medium to long-term growth opportunities are encouraging and we expect demand to remain buoyant going ahead”.

About Siyaram Silk Mills Ltd (SSML)

Siyaram Silk Mills Limited: BSE: 503811; NSE: SIYSIL

Siyaram Silk Mills Limited is amongst India’s most renowned manufacturers and marketers of fabrics, readymade garments, and other textiles products. The Company is famous for its high-quality fabrics and apparel using a variety of blends made from of 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 and 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 apparels 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.

The Company’s ‘asset-light’ business model has given Siyaram the mettle to continuously strengthen its balance sheet over the years and ensure business permanence. Today, the Company benefits from having the longest surviving and resilient serving portfolios of brands within India. The Company was incorporated in 1978 and is headquartered in Mumbai, India.

Forward-Looking Statement:

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Siyaram Silk Mills Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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