

SIYARAM SILK MILLS LTD.

Regd. Office: H-3/2, MIDC 'A' Road, Tarapur, Boisar, Dist. Thane, PIN 401 506 (M.S.), Phone - 02525-329910, Fax -02525-272475
CIN : L17116MH1978PLC020451, Email sharedept@siyaram.com, Website - www.siyaram.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH, JUNE 2014.

PART I		(Rs. In Lacs)			
SR. NO.	PARTICULARS	QUARTER ENDED (UNAUDITED)			YEAR ENDED (AUDITED)
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
1	Income From Operations				
	a) Net Sales/Income from Operations (Net of Excise Duty)	30,143	40,521	25,073	1,30,143
	b) Other Operating Income	66	63	35	200
	Total Income From Operation (Net)	30,209	40,584	25,108	1,30,343
2	Expenditure				
	a) Cost of Materials Consumed	11,677	13827	9,731	49,417
	b) Purchases of Stock-In-Trade	5,250	5764	4,035	17,937
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(2235)	2637	(1397)	(207)
	d) Employee Benefits Expense	2,885	2895	2,574	10,784
	e) Processing and Labour Charges	3,158	3844	2,503	12,661
	f) Depreciation and Amortisation Expense	1,082	763	676	2,915
	g) Other Expenses	6,259	7303	5,078	25,740
	Total	28,076	37,033	23,200	1,19,247
3	Profit From Operations Before Other Income & Finance Costs (1-2)	2,133	3,551	1,908	11,096
4	Other Income	365	402	365	1,577
5	Profit From Ordinary Activities Before Finance Costs (3+4)	2,498	3,953	2,273	12,673
6	Finance Costs	792	788	656	2,871
7	Profit From Ordinary Activities After Finance Costs (5-6)	1,706	3,165	1,617	9,802
8	Tax Expenses - Current Tax	680	1,000	520	3,130
	- Deferred Tax (Assets)/Liability	(132)	146	24	315
9	Net Profit From Ordinary Activities After Tax (7-8)	1,158	2,019	1,073	6,357
10	Paid up Equity Share Capital (Face Value of Rs. 10 Each)	937	937	937	937
11	Reserve (Excluding Revaluation Reserve)				36,025
12	Earning Per Share of Rs.10/- each : Basic & Diluted (Rs.)	12.35	21.54	11.45	68.58
PART II					
A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	i) Number of Shares	30,87,113	30,87,113	30,87,113	30,87,113
	ii) Percentage of Shareholding	32.93	32.93	32.94	32.93
2	Promoters & Promoter Group Shareholding				
	a) Pledged/ Encumbered	Nil	Nil	Nil	Nil
	b) Non Encumbered				
	- Number of Shares	62,86,903	62,86,903	62,84,935	62,86,903
	- Percentage of Shares (As a % of the total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00
	- Percentage of Shares (As a % of the total Share Capital of the Company)	67.07	67.07	67.06	67.07
B.	Investor Complaints for the Quarter :- Begining - Nil, Received -Nil, Disposed - Nil, Pending -Nil				
Notes :					
1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30.07.2014. The Statutory Auditors have carried out a Limited Review of the above financial results.					
2) As per requirement of the Companies Act, 2013, the Company has computed depreciation with reference to the useful life of respective assets specified and in the manner prescribed in Schedule II of the Act. Consequently, depreciation for the quarter ended 30th June, 2014 is higher by Rs. 263 lacs. Further, based on transitional provision provided in Note 7(b) of Schedule II, an amount of Rs.213 lacs (Net of Deferred Tax) has been adjusted against retained earnings.					
3) The Company is engaged only in Textile business and there are no separate reportable segments as per Accounting Standard 17.					
4) There are no exceptional / extraordinary items.					
5) The previous years/periods figures have been regrouped/rearranged wherever necessary.					
For SIYARAM SILK MILLS LTD.					
 (Ramesh Poddar) Chairman & Managing Director					
Place : Mumbai					
Date : 30.07.2014					

JAYANTILAL THAKKAR & CO.
CHARTERED ACCOUNTANTS

111 (A), MAHATMA GANDHI ROAD,
FORT, MUMBAI - 400 023.
TELEPHONES : 2265 8800
2265 8900
FAX : (91 - 22) 2265 8989
E-MAIL : jtco@vsni.net

REF. NO.

**REVIEW REPORT TO THE BOARD OF DIRECTORS OF
SIYARAM SILK MILLS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of Siyaram Silk Mills Limited for the period ended 30th June 2014 except for the disclosure regarding 'Public Shareholding' and 'Promoter Group Shareholding' which have been traced from disclosure made by the management and have not been audited by us. 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JAYANTILAL THAKKAR & CO.
CHARTERED ACCOUNTANTS
(FIRM REG. NO. 104133W)



C. V. Thakker
C. V. THAKKER
PARTNER
MEMBERSHIP NO. 006205

PLACE : MUMBAI

DATE : 30TH JULY, 2014