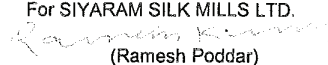


**SIYARAM SILK MILLS LTD.**

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 / NINE MONTHS ENDED 31ST DECEMBER, 2014.**

Part I		(Rs. in Lacs)					
SR. NO.	PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31.12.14 (Unaudited)	30.09.14 (Unaudited)	31.12.13 (Unaudited)	31.12.14 (Unaudited)	31.12.13 (Unaudited)	31.03.14 (Audited)
1	a) Net Sales/Income from Operations (Net of Excise Duty)	32,819	39,449	30,752	102,411	89,622	130,143
	b) Other Operating Income	211	347	51	624	137	200
	<b>Total Income From Operation (Net)</b>	<b>33,030</b>	<b>39,796</b>	<b>30,803</b>	<b>103,035</b>	<b>89,759</b>	<b>130,343</b>
2	<b>Expenditure</b>						
	a) Cost of Materials Consumed	9,911	17,275	12,134	38,863	35,590	49,417
	b) Purchases of Stock-in-Trade	8,119	6,223	4,432	19,592	12,173	17,937
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1348)	(3274)	(951)	(6857)	(2,844)	(207)
	d) Employee Benefits Expenses	3,096	3,072	2,518	9,053	7,889	10,784
	e) Processing and Labour Charges	3,656	3,801	3,196	10,615	8,817	12,661
	f) Depreciation and Amortisation Expenses	989	1,021	736	3,092	2,162	2,915
	g) Other Expenses	6,129	7,798	6,334	20,186	18,437	25,740
	<b>Total</b>	<b>30,552</b>	<b>35,916</b>	<b>28,399</b>	<b>94,544</b>	<b>82,214</b>	<b>119,247</b>
3	<b>Profit from Operations before other Income &amp; Finance Cost (1-2)</b>	<b>2,478</b>	<b>3,880</b>	<b>2,404</b>	<b>8,491</b>	<b>7,545</b>	<b>11,096</b>
4	Other Income	515	368	439	1,248	1,175	1,577
5	<b>Profit from Ordinary Activities before Finance Cost (3+4)</b>	<b>2,993</b>	<b>4,248</b>	<b>2,843</b>	<b>9,739</b>	<b>8,720</b>	<b>12,673</b>
6	Finance Cost	816	775	702	2,383	2,083	2,871
7	<b>Profit from Ordinary Activities After Finance Cost (5-6)</b>	<b>2,177</b>	<b>3,473</b>	<b>2,141</b>	<b>7,356</b>	<b>6,637</b>	<b>9,802</b>
8	Tax Expenses - Current Tax	905	1,230	650	2,815	2,130	3,130
	- Deferred Tax (Assets)/Liability	(32)	40	77	(124)	169	315
9	<b>Net Profit from Ordinary Activities After Tax (7-8)</b>	<b>1,304</b>	<b>2,203</b>	<b>1,414</b>	<b>4,665</b>	<b>4,338</b>	<b>6,357</b>
10	Paid up Equity Share Capital (Face Value of Rs. 10 Each)	937	937	937	937	937	937
11	Reserve (excluding Revaluation Reserve)	-	-	-	-	-	36,025
12	<b>Earning Per Share of Rs. 10/- Each : Basic &amp; Diluted (Rs.)</b>	<b>13.91</b>	<b>23.51</b>	<b>15.08</b>	<b>49.77</b>	<b>46.28</b>	<b>68.58</b>
<b>PART II</b>							
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public Shareholding</b>						
	i) Number of Shares	3,087,113	3,087,113	3,087,113	3,087,113	3,087,113	3,087,113
	ii) Percentage of Shareholding	32.93	32.93	32.94	32.93	32.94	32.93
2	<b>Promoters &amp; Promoter Group Shareholding</b>						
	a) Pledged/ Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non Encumbered						
	- Number of Shares	6,286,903	6,286,903	6,284,935	6,286,903	6,284,935	6,286,903
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00	100.00	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	67.06	67.07
B	<b>Investor Complaints for the Quarter :-</b> Beginnig - Nil, Received - 2, Disposed - 2, Pending -Nil						
<b>Notes :</b>							
1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 21.01.2015. 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 Nine Month ended 31st December, 2014 is higher by Rs.706 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) There was no exceptional / extraordinary items.							
4) The figures of previous periods/year have been regrouped/reclassified wherever necessary.							
Place : Mumbai		For SIYARAM SILK MILLS LTD.					
Date : 21.01.2015		 (Ramesh Poddar) Chairman & Managing Director					

**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 31<sup>st</sup> December 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 )

A handwritten signature in black ink, appearing to read "C. V. Thakker".

C. V. THAKKER  
PARTNER

MEMBERSHIP NO. 006205

PLACE : MUMBAI

DATE : 21<sup>ST</sup> JANUARY 2015