

26th July, 2017.

To,

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|---|---|
| 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 |
|---|---|

Dear Sir/ Madam,

Sub: Outcome of Board Meeting.

This is to inform you that our Board at its meeting held on 26th July 2017, has interalia :-

1. Approved Unaudited Financial Results of the Company for the Quarter ended 30th June, 2017. We are enclosing herewith duly signed Results for the quarter ended 30th June, 2017 as approved by the Board along with Independent Auditor's Review Report by Statutory Auditor, M/s. Jayantilal Thakkar & Co.
2. Approved the sub-division of each of the Equity Shares of the Company having a face value of Rs. 10/- (Rupees Ten only) into 5 (Five) Equity Shares having a face value of Rs. 2/- (Rupees Two only) each.
The sub-division of equity shares is subject to approval of shareholders, which will be sought at the ensuing Annual General Meeting, and any other statutory and regulatory approvals. Accordingly, the record date for sub-division of the equity shares will be announced in due course.
3. Approved investment of upto Rs.25 crores in 9% Cumulative Redeemable Preference Shares of M/s. Balkrishna Paper Mills Ltd., a Group Company.

The meeting commenced at 4.00 p.m. and concluded at 6.30 p.m.

Please take the same on record and oblige.

Thanking you,

Yours faithfully,

FOR SIYARAM SILK MILLS LIMITED

William Fernandes

William Fernandes
Company Secretary

Encl : a/a.

cc:

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| Central Depository Services (India) Ltd. Phiroze Jeejeebhoy Tower, Dalal Street, 28 th Floor, Mumbai-400023. Fax No. 22723199 | National Securities Depository Ltd. Trade World, 4 th Floor Kamala Mills Compound, Senapati Bapat Marg, Lower Parel Mumbai-400013 FaxNo. 24972993/24976351 | TSR Darashaw Ltd. 6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr. E Moses Road, Mahalaxmi, Mumbai, 400011 |
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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 shareddept@siyaram.com, Website - www.siyaram.com
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH, JUNE 2017.

| SR NO | PARTICULARS | (Rs. In Lakhs) | | | |
|-------|--|---------------------------|--------------------------|---------------------------|-------------------------|
| | | Quarter Ended | | Year Ended | |
| | | 30.06.2017 (Unaudited) | 31.03.2017 (Audited)* | 30.06.2016 (Unaudited) | 31.03.2017 (Audited) |
| 1 | Income : | | | | |
| | a) Revenue from Operations | 32,063 | 52,927 | 28,265 | 157,393 |
| | b) Other Income | 419 | 691 | 566 | 2,550 |
| | Total Income | 32,482 | 53,618 | 28,831 | 159,943 |
| 2 | Expenses : | | | | |
| | a) Cost of Materials Consumed | 15,580 | 17,076 | 11,436 | 58,101 |
| | b) Purchases of Stock-In-Trade | 4,060 | 5,427 | 4,863 | 15,232 |
| | c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | (6,766) | 4,139 | (3,877) | 528 |
| | d) Employee Benefits Expenses | 4,433 | 4,444 | 3,953 | 16,860 |
| | e) Processing and Labour Charges | 3,340 | 4,522 | 2,576 | 13,351 |
| | f) Depreciation and Amortisation Expenses | 1,493 | 1,171 | 1,290 | 5,455 |
| | g) Other Expenses | 8,109 | 10,059 | 6,319 | 33,648 |
| | h) Finance Cost | 620 | 483 | 924 | 3,170 |
| | Total Expenses | 30,869 | 47,321 | 27,484 | 146,345 |
| 3 | Profit before Taxes (1-2) | 1,613 | 6,297 | 1,347 | 13,598 |
| 4 | Tax Expenses - Current Tax | 730 | 1,786 | 540 | 4,520 |
| | - Deferred Tax | (152) | 139 | (14) | (23) |
| | Total Tax Expenses | 578 | 1,925 | 526 | 4,497 |
| 5 | Profit for the Period (3-4) | 1,035 | 4,372 | 821 | 9,101 |
| 6 | Other Comprehensive Income | | | | |
| | Item that will not be classified to Profit & Loss | | | | |
| | i) Remeasurement of defined benefit Plan | (14) | 85 | (43) | (83) |
| | ii) Income Tax related to items no. (i) above | 5 | (30) | 17 | 29 |
| | Other Comprehensive Income (Net of Tax) | (9) | 55 | (26) | (54) |
| 7 | Total Comprehensive Income (5+6) | 1,026 | 4,427 | 795 | 9,047 |
| 8 | Paid up Equity Share Capital (Face Value of Rs. 10 Each) | 937 | 937 | 937 | 937 |
| 9 | Other Equity Excluding Revaluation Reserves | - | - | - | 58,723 |
| 10 | Earnings Per Share of Rs. 10/- Each : Basic & Diluted (Rs.) | 11.04 | 46.64 | 8.76 | 97.09 |

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26/07/2017. The Statutory Auditors have carried out a Limited Review of the above financial results.
- The Company is engaged only in Textile business and there are no separate reportable segments as per Ind AS 108.
- * Figures for the quarter ended 31.03.2017 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the financial year.
- The Scheme of Amalgamation of Balkrishna Synthetics Ltd with Siyaram Silk Mills Ltd ("Transferee Company" or "SSML") was sanctioned by the Hon'ble High Court of Judicature at Bombay vide its order dated 22nd November 2016. The said order was filed with Registrar of Companies (ROC) at Mumbai on 10th January 2017. As per the Court Order appointed date of amalgamation is 1st April, 2015. Accordingly the financial results of the erstwhile Balkrishna Synthetics Ltd (the subsidiary company) are incorporated in the corresponding previous quarter.
- There are no exceptional / extraordinary items.
- The previous period figures have been regrouped/rearranged wherever necessary.

For SIYARAM SILK MILLS LTD.

Ramesh Poddar

(Ramesh Poddar)
Chairman & Managing Director

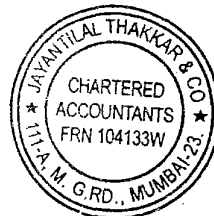
Place : Mumbai
Date : 26/07/2017

INDEPENDENT AUDITOR'S REVIEW REPORT

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **SIYARAM SILK MILLS LIMITED** (the "Company") for the quarter ended 30th June 2017 ("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 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 provides 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 thereunder 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 JAYANTILAL THAKKAR & CO.
Chartered Accountants
(Firm Reg. No. 104133W)



C. V. THAKKER
Partner
Membership No. 006205

MUMBAI
DATED : 26TH JULY, 2017