

SSML: / L & S/08

October, 7 2008

Bombay Stock Exchange Limited  
Deputy General Manager,  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
**Mumbai - 400 021.**

Dear Sir,

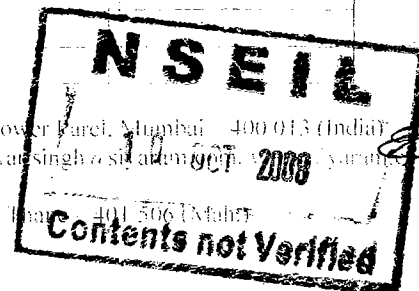
**Reg : Corporate Governance Report**

Pursuant to clause 49 of the Listing Agreement, the compliance report on corporate governance for the quarter ended on 30<sup>th</sup> September, 2008, is given hereunder:

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
<b>I. Board of Directors</b>	491	YES	
(A) Composition of Board	49 (IA)	NO ( Awaiting C.G. Approval.)	The Company has applied to the Central Govt.,(Ministry of Co. Affairs) for approval to increase the maximum number of Director from 12 to 15.
(B) Non-executive Directors' compensation & disclosures	49 (IB)	YES	
(C) Other provisions as to Board and Committees	49 (IC)	YES	
(D) Code of Conduct	49 (ID)	YES	
<b>II. Audit Committee</b>	49 (II)	YES	
(A) Qualified & Independent Audit Committee	49 (IIA)	YES	
(B) Meeting of Audit Committee	49 (IIB)	YES	
(C) Powers of Audit Committee	49 (IIC)	YES	
(D) Role of Audit Committee	49 II(D)	YES	
(E) Review of Information by	49 (IIE)	YES	

Corporate office: B - 5, Trade World, Kamala City, Sahapati Bapat Marg, Lower Parel, Mumbai - 400 013 (India)  
Ph: 5663 0522 & 9322380505, Fax: 5663 0599, Tarkeshwar Singh & silaram 907

Registered Office: H - 32, MIDC, A Road, Tarapur, Borsar, Thane - 401 506 (Mahar)



Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
Audit Committee			
<b>III. Subsidiary Companies</b>	49 (III)	YES	
<b>IV. Disclosures</b>	49 (IV)	YES	
(A) Basis of related party transactions	49 (IV A)	YES	
(B) Disclosure of Accounting Treatment	49 (IV B)	YES	
(C) Board Disclosures	49 (IV C)	YES	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N.A.	NO IPO Proceeds
(E) Remuneration of Directors	49 (IV E)	YES	
(F) Management	49 (IV F)	YES	
(G) Shareholders	49 (IV G)	YES	
<b>V. CEO/CFO Certification</b>	49 (V)	YES	
<b>VI. Report on Corporate Governance</b>	49 (VI)	YES	
<b>VII. Compliance</b>	49 (VII)	YES	

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,  
For Siyaram Silk Mills Limited

  
William Fernandes  
Company Secretary

CC -

✓ **National Stock Exchange of India Limited**

Listing Dept  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East)  
MUMBAI - 400 051.