

a/c

SSML: / L &amp; S/08-09

12<sup>th</sup> January, 2009

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 31<sup>st</sup> December, 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 (Received Central Govt.,(Ministry of Co. Affairs) approval to increase the number of Director from 12 to 15. )	The Company is in the process of appointing Director(s).
(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 Audit Committee	49 (IIE)	YES	

BOMBAY STOCK EXCHANGE LTD.  
INWARD SECTION  
12 JAN 2009  
CONTENTS NOT VERIFIED  
SIGN. ....

Corporate office: B - 5, Trade World, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 (India)  
Ph: 5663 0522 & 9322380505, Fax: 5663 0599, Tarkeshwar.singh@siyaram.com, www.siyaram.com

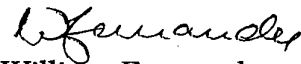
Registered Office: H - 3/2, MIDC, A - Road, Tarapur, Boisar, Thane - 401 506 (Mah.)

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
<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.