

SIYARAM SILK MILLS LTD.

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

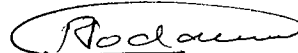
UNAUDITED FINANCIAL RESULTS(STANDALONE) FOR THE QUARTER ENDED 30TH JUNE, 2008.

| SR. NO. | PARTICULARS | (Rs. in Crores) | | |
|---------|--|-----------------|----------|------------|
| | | QUARTER ENDED | | YEAR ENDED |
| | | (UNAUDITED) | | (AUDITED) |
| | | 30.06.08 | 30.06.07 | 31.03.2008 |
| 1 | Net Sales and Related Income | 102.28 | 88.85 | 486.10 |
| 2 | Other Income | 1.03 | 1.21 | 7.49 |
| 3 | Total Income | 103.31 | 90.06 | 493.59 |
| 4 | Expenditure | | | |
| | a) (Increase) / decrease in stock in trade | (10.07) | (16.02) | (32.63) |
| | b) Consumption of raw materials | 45.04 | 48.38 | 211.08 |
| | c) Consumption of Stores & Spares | 2.78 | 3.19 | 12.49 |
| | d) Finished Goods purchases | 10.50 | 8.57 | 62.34 |
| | e) Staff Cost | 8.17 | 6.65 | 29.95 |
| | f) Processing and Labour charges | 12.28 | 13.14 | 68.83 |
| | g) Depreciation | 4.71 | 3.78 | 16.55 |
| | h) Other Expenditure | 25.48 | 19.05 | 102.00 |
| | Total of item(4) | 98.89 | 86.74 | 470.61 |
| 5 | Interest | 3.75 | 2.45 | 10.72 |
| 6 | Profit before Tax | 0.67 | 0.87 | 12.26 |
| 7 | Provision for taxation - Current | 0.08 | 0.13 | 0.71 |
| | - Deferred | 0.06 | (0.36) | 1.51 |
| | - Fringe Benefit Tax | 0.07 | 0.07 | 0.53 |
| 8 | Add / (Less) : Earlier Years Adjustments | | | (0.20) |
| 9 | Net Profit | 0.46 | 1.03 | 9.31 |
| 10 | Paid up Equity share capital (Face Value of Rs. 10/- per share) | 9.37 | 9.37 | 9.37 |
| 11 | Reserves (excluding revaluation reserves) | | | 126.99 |
| 12 | EPS Basic and Diluted (Rs.) Per Share (not annualised) | 0.49 | 1.10 | 9.94 |
| 13 | Public Shareholding: | | | |
| | i) No.of Shares | 3165828 | 3165828 | 3165828 |
| | ii) Percentage of Shareholding | 33.78% | 33.78% | 33.78% |

NOTES:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 30.07.2008. The Statutory Auditors have carried out a limited review of the above financial results.
- The activities of the Company relate to only one segment i.e. Textiles.
- The Company has, during the quarter, pursuant to AS-15 (Revised), estimated and provided for 'Employees Benefits'.
- Other expenditure includes Rs.0.92 Crore, being loss on account of exchange difference between two reporting dates on various transactions, determined as per AS-11 on "The Effects of changes in Foreign Exchanges" issued by Institute of Chartered Accountants of India.
- The Company has two wholly owned subsidiaries namely Siyaram Polycote Ltd.and Oxemberg Clothing Ltd. These companies have not yet commenced operation.
- Details of number of investors complaints for the quarter ended 30th June, 2008 :Beginning nil,received 5 disposed off 5 and pending Nil .
- The figures of previous periods have been regrouped/reclassified wherever necessary.

For SIYARAM SILK MILLS LTD.



(Ramesh Poddar)
Vice Chairman & Managing Director

Place : Mumbai
Date : 30.07.2008