

SIYARAM SILK MILLS LTD.

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31ST DECEMBER, 2008.

(Rs. in Lacs)

SR.NO	PARTICULARS	QUARTER ENDED (UNAUDITED)		NINE MONTHS ENDED (UNAUDITED)		YEAR ENDED (AUDITED)
		31.12.08	31.12.07	31.12.08	31.12.07	31.03.2008
1	a) Net Sales/Income from Operations	14,113.22	12,810.60	37,446.42	34,184.67	48,609.62
	b) Other Operating Income	64.30	61.16	165.73	164.92	230.27
	Total	14,177.52	12,871.76	37,612.15	34,349.59	48,839.89
2	Expenditure					
	a) (Increase) / decrease in stock in trade & work in process	491.76	(1,016.55)	(546.13)	(4,526.60)	(3,262.96)
	b) Consumption of raw materials	5,805.39	5,505.01	15,455.90	16,056.83	21,108.50
	c) Purchase of traded goods	930.98	2,019.38	3,388.55	4,528.17	6,234.35
	d) Employees Cost	808.23	776.53	2,447.82	2,148.93	2,994.79
	e) Processing & Labour Charges	1,892.39	1,844.49	4,828.89	4,975.37	6,882.87
	f) Depreciation	484.73	393.56	1,439.80	1,219.20	1,655.49
	g) Other Expenditure	3,060.08	2,924.95	8,603.56	8,418.44	11,448.35
	Total	13,473.56	12,447.37	35,618.39	32,820.34	47,061.39
3	Profit from Operations before other Income, Interest and Exceptional Items (1-2)	703.96	424.39	1,993.76	1,529.25	1,778.50
4	Other Income	116.98	79.55	262.57	213.78	432.21
5	Profit before Interest and Exceptional Items (3+4)	820.94	503.94	2,256.33	1,743.03	2,210.71
6	Interest	434.51	315.83	1,260.73	809.24	1,072.17
7	Profit after interest but before Exceptional Items (5-6)	386.43	188.11	995.60	933.79	1,138.54
8	Exceptional Items					
	a) Net Exchange (Loss)/Gain (As per AS-11)	(4.20)	74.93	(196.00)	58.95	86.49
	b) Others	120.37	-	120.37	-	-
9	Profit from Ordinary Activities before Tax (7+8)	502.60	263.04	919.97	992.74	1,225.03
10	Tax Expenses - Current	100.00	13.00	162.00	203.00	71.00
	- Deferred	10.00	(101.00)	(1.00)	(145.00)	151.00
	- Fringe Benefit Tax	22.00	13.00	40.00	30.00	52.50
11	Net Profit for the period (9-10)	370.60	338.04	718.97	904.74	950.53
12	Paid up equity share capital (Face Value of Rs. 10 Each)	937.38	937.38	937.38	937.38	937.38
13	Reserve excluding Revaluation Reserve					12,699.09
14	Earning Per Share (Rs.) : Basic & Diluted	3.95	3.61	7.67	9.65	9.94
15	Public Shareholding					
	- Number of shares	3134621	3165828	3134621	3165828	3165828
	- Percentage of Shareholding	33.45%	33.78%	33.45%	33.78%	33.78%

NOTES:

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30.01.2009. The Statutory Auditors have carried out a limited review of the above financial results.
- 2) The activities of the Company relate to only one segment i.e. Textiles.
- 3) Provision for Current tax for Nine months ended on 31st Decemeber, 2008 is after adjusting credit under MAT of Rs. 60 Lacs.
- 4) During the quarter company has sold it's Investment in shares of wholly owned subsidiaries i.e. Siyaram Polycote Ltd., and Oxemberg Clothing Ltd., and they have ceased to be its subsidiaries.
- 5) Exceptional items -b) Others, comprises of write back on settlement of electricity liabilities.
- 6) Details of number of investors complaints for the quarter ended 31st December, 2008 :Beginning nil, received 18 disposed off 18 and pending Nil .
- 7) The figures of previous periods have been regrouped/reclassified wherever necessary.

For SIYARAM SILK MILLS LTD.

Ramesh Poddar

(Ramesh Poddar)

Vice Chairman & Managing Director

Place : Mumbai
Date : 30.01.2009