

SIYARAM SILK MILLS LTD.

Regd. Office: H-3/2, MIDC 'A' Road, Tarapur, Boisar, Dist. Thane, PIN 401 506 (M.S.), Phone - 02525-329910, Fax -02525-272475
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2014.

PART I		(Rs. In Lacs)					
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
1	a) Net Sales/Income from Operations (Net of Excise Duty)	39,449	30,143	33,797	69,592	58,870	130,143
	b) Other Operating Income	347	66	51	413	86	200
	Total Income From Operation (Net)	39,796	30,209	33,848	70,005	58,956	130,343
2	Expenditure						
	a) Cost of materials consumed	17,275	11,677	13,725	28,952	23,456	49,417
	b) Purchases of stock-in-trade	6,223	5,250	3,706	11,473	7,741	17,937
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(3274)	(2235)	(496)	(5509)	(1,893)	(207)
	d) Employee benefits expenses	3,072	2,885	2,797	5,957	5,371	10,784
	e) Processing and labour Charges	3,801	3,158	3,118	6,959	5,621	12,661
	f) Depreciation and amortisation expenses	1,021	1,082	740	2,103	1,416	2,915
	g) Other expenses	7,798	6,259	7,025	14,057	12,103	25,740
	Total	35,916	28,076	30,615	63,992	53,815	119,247
3	Profit from Operations before other Income & Finance Cost (1-2)	3,880	2,133	3,233	6,013	5,141	11,096
4	Other Income	368	365	371	733	736	1,577
5	Profit from Ordinary Activities before Finance Cost (3+4)	4,248	2,498	3,604	6,746	5,877	12,673
6	Finance costs	775	792	725	1,567	1,381	2,871
7	Profit from Ordinary Activities After Finance Cost (5-6)	3,473	1,706	2,879	5,179	4,496	9,802
8	Tax Expenses - Current Tax	1,230	880	960	1,910	1,480	3,130
	- Deferred Tax (Assets)/Liability	40	(132)	68	(92)	92	315
9	Net Profit from Ordinary Activities After Tax (7-8)	2,203	1,158	1,851	3,361	2,924	6,357
10	Paid up Equity Share Capital (Face Value of Rs. 10 Each)	937	937	937	937	937	937
11	Reserve (excluding Revaluation Reserve)	-	-	-	-	-	36,025
12	Earning Per Share of Rs. 10/- Each : Basic & Diluted (Rs.)	23.51	12.35	19.74	35.85	31.19	68.58
PART II							
A) PARTICULARS OF SHAREHOLDING							
1 Public Shareholding							
	i) Number of Shares	3,087,113	3,087,113	3,087,113	3,087,113	3,087,113	3,087,113
	ii) Percentage of Shareholding	32.93	32.93	32.94	32.93	32.94	32.93
2 Promoters & Promoter Group Shareholding							
	a) Pledged/ Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non Encumbered						
	- Number of Shares	6,286,903	6,286,903	6,284,935	6,286,903	6,284,935	6,286,903
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total Share Capital of the Company)	67.07	67.07	67.06	67.07	67.06	67.07
B. Investor Complaints for the Quarter :- Begning - Nil, Received -Nil, Disposed - Nil, Pending -Nil							
STATEMENT OF ASSETS AND LIABILITIES							
Particulars		As At 30.09.14 (Unaudited)	As At 31.03.14 (Audited)	Particulars		As At 30.09.14 (Unaudited)	As At 31.03.14 (Audited)
A) EQUITY AND LIABILITIES :				B) ASSETS :			
1. Shareholders' Funds :				1. Non-current Assets			
	(a) Share Capital	937	937	(a) Fixed Assets		33835	35291
	(b) Reserve & Surplus	39175	36025	(b) Non Current Investments		21	21
	Sub Total - Shareholder's Funds	40112	36962	(c) Long Term Loans and Advances		1537	1275
2. Non-Current Liabilities				Sub Total - Non Current Assets			
	(a) Long Term Borrowings	7147	8522			35393	36587
	(b) Deferred Tax Liabilities (net)	2030	2232	2. Current Assets			
	(c) Other Long Term Liabilities	2921	2559	(a) Inventories		29504	22529
	(d) Long Term Provisions	679	557	(b) Trade Receivables		28198	26010
	Sub Total - Non Current Liabilities	12777	13870	(c) Cash and Bank Balances		414	563
3. Current Liabilities				(d) Short Term Loans and Advances		4315	3930
	(a) Short term Borrowings	22667	19012	(e) Other Current Assets		12	18
	(b) Trade Payables	16553	11934	Sub Total - Current Assets		62443	53050
	(c) Other Current Liabilities	5396	6810				
	(d) Short Term Provisions	331	1049				
	Sub Total - Current Liabilities	44947	38805				
TOTAL- EQUITY AND LIABILITIES		97836	89637	TOTAL - ASSETS		97836	89637

Notes : 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12/11/2014. The Statutory Auditors have carried out a Limited review of the above financial results.
2) As per requirement of the Companies Act, 2013, the Company has computed depreciation with reference to the useful life of respective assets specified and in the manner prescribed in Schedule II of the Act. Consequently, depreciation for the Half year ended 30th September, 2014 is higher by Rs.494.10 lacs. Further, based on transitional provision provided in Note 7(b) of Schedule II, an amount of Rs 213 lacs (Net of Deferred Tax) has been adjusted against retained earnings.
3) The Company is engaged only in Textile business and there are no separate reportable segments as per Accounting Standard 17.
4) There was no exceptional / extraordinary items.

For SIYARAM SILK MILLS LTD.

Ramesh Poddar

Place : Mumbai
Date : 12/11/2014

(Ramesh Poddar)
Chairman & Managing Director

