

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

CIN : L17116MH1978PLC020451, Email sharedept@siyaram.com, Website - www.siyaram.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2015.

PART I

Sr. No.	Particulars	(Rs. In Lacs)				
		Quarter Ended			Year Ended	
		31.03.15 (Unaudited)	31.12.14 (Unaudited)	31.03.14 (Unaudited)	31.03.15 (Audited)	31.03.14 (Audited)
1	a) Net Sales/Income from Operations (Net of Excise Duty)	47,945	32,988	40,521	150,796	130,143
	b) Other Operating Income	50	42	63	234	200
	Total Income From Operation (Net)	47,995	33,030	40,584	151,030	130,343
2	Expenditure					
	a) Cost of Materials Consumed	17,202	9,911	13,827	56,065	49,417
	b) Purchases of Stock-in-Trade	4,214	8,119	5,764	23,806	17,937
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	6,407	(1348)	2,637	(450)	(207)
	d) Employee Benefits Expenses	3,274	3,096	2,895	12,327	10,784
	e) Processing and Labour Charges	4,059	3,656	3,844	14,674	12,661
	f) Depreciation and Amortisation expenses	998	989	763	4,090	2,915
	g) Other Expenses	7,003	6,129	7,303	27,189	25,740
	Total	43,157	30,552	37,033	137,701	119,247
3	Profit from Operations before other Income & Finance Cost (1-2)	4,838	2,478	3,551	13,329	11,096
4	Other Income	375	515	402	1,623	1,577
5	Profit from Ordinary Activities before Finance Cost (3+4)	5,213	2,993	3,953	14,952	12,673
6	Finance Costs	674	816	788	3,057	2,871
7	Profit from Ordinary Activities After Finance Cost (5-6)	4,539	2,177	3,165	11,895	9,802
8	Tax Expenses - Current Tax	1,463	905	1,000	4,278	3,130
	- Deferred Tax (Assets)/Liability	(138)	(32)	146	(262)	315
9	Net Profit from Ordinary Activities After Tax (7-8)	3,214	1,304	2,019	7,879	6,357
10	Paid up Equity Share Capital (Face Value of Rs. 10 Each)	937	937	937	937	937
11	Reserve (excluding Revaluation Reserve)	-	-	-	42,558	36,025
12	Earning Per Share of Rs. 10/- Each : Basic & Diluted (Rs.)	34.20	13.91	21.54	83.97	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
	ii) Percentage of Shareholding	32.93	32.93	32.93	32.93
2	Promoters & Promoter Group Shareholding				
	a) Pledged/ Encumbered	Nil	Nil	Nil	Nil
	b) Non Encumbered				
	- Number of Shares	6,286,903	6,286,903	6,286,903	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
	- Percentage of Shares (as a % of the total Share Capital of the Company)	67.07	67.07	67.07	67.07

B. Investor Complaints for the Quarter :- Beginning - Nil, Received - Nil, Disposed - Nil, Pending - Nil

STATEMENT OF ASSETS AND LIABILITIES

Particulars	As At		Particulars	As At	
	31.03.15 (Audited)	31.03.14 (Audited)		31.03.15 (Audited)	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	33920	35291
(b) Reserve & Surplus	42558	36025	(b) Non Current Investments	21	21
Sub Total - Shareholder's Funds	43495	36962	(c) Long Term Loans and Advances	1486	1275
2. Non-Current Liabilities			Sub Total - Non Current Assets	35427	36587
(a) Long Term Borrowings	5777	8522	2. Current Assets		
(b) Deferred Tax Liabilities (net)	1861	2232	(a) Inventories	23827	22529
(c) Other Long Term Liabilities	3134	2559	(b) Trade Receivables	33524	26010
(d) Long Term Provisions	670	557	(c) Cash and Bank Balances	457	563
Sub Total - Non Current Liabilities	11442	13870	(d) Short Term Loans and Advances	4463	3930
3. Current Liabilities			(e) Other Current Assets	16	18
(a) Short term Borrowings	22270	19012	Sub Total - Current Assets	62287	53050
(b) Trade Payables	13761	11934			
(c) Other Current Liabilities	5416	6810			
(d) Short Term Provisions	1330	1049			
Sub Total - Current Liabilities	42777	38805			
TOTAL - EQUITY AND LIABILITIES	97714	89637	TOTAL - ASSETS	97714	89637

Notes : 1) The audited results for the year ended March 31, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 09/05/2015.

2) The figures of last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial ended 31st March and the unaudited published year-to-date figures upto the third quarter ended 31st December, which were subjected to a limited review.

3) Pursuant to Companies Act, 2013 ('the Act') being effective from 1st April 2014, the Company has revised depreciation rates on tangible fixed assets as per the useful life specified in Part 'C' of Schedule II of the Act. As a result of this change, the depreciation charge for the quarter ended 31st March, 2015 is higher by Rs. 261 Lacs and for the year ended 31st March, 2015 is higher by Rs. 967 lacs. In respect of assets whose useful life is already exhausted as on 1st April, 2014, carrying amount of Rs.210.80 lacs (net of deferred tax) has been adjusted in Reserves and Surplus in accordance with requirements of Schedule II of the Act.

4) The Board of Directors have recommended dividend of 100% i.e. Rs 10/- per equity share of face value of Rs. 10/- each.

5) The Company is engaged only in Textile business and there are no separate reportable segments as per Accounting Standard 17.

6) There was no exceptional / extraordinary items.

7) The previous year/periods figures have been regrouped/rearranged wherever necessary.

For SIYARAM SILK MILLS LTD.

Ramesh Poddar

Place : Mumbai (Ramesh Poddar)

Date : 09.05.2015 Chairman & Managing Director