

SIYARAM SILK MILLS LTD

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010.

(Rs. in Lacs)

SR. NO.	PARTICULARS	QUARTER ENDED		YEAR ENDED	
		(UNAUDITED)		(AUDITED)	
		31.03.2010	31.03.2009	31.03.2010	31.03.2009
1	a) Net Sales/Income from operations	18,810.38	15,565.14	65,972.72	53,011.56
	b) Other Operating Income	50.33	61.68	290.80	227.41
	Total	18,860.71	15,626.82	66,263.52	53,238.97
2	Expenditure				
	a) (Increase) / decrease in stock in trade & work in progress	914.88	1,677.93	868.58	1,131.80
	b) Consumption of Raw materials	6,632.80	5,491.65	25,836.58	20,947.55
	c) Purchase of traded goods	2,147.64	1,402.04	7,123.68	4,790.59
	d) Employees Cost	1,184.25	873.75	3,855.76	3,321.57
	e) Processing, Excise and Labour charges	2,544.93	2,205.66	8,444.15	7,034.55
	f) Depreciation	497.49	478.13	2,019.33	1,917.93
	g) Other Expenditure	2,803.98	2,730.27	12,818.75	11,333.83
	h) Total	16,725.97	14,859.43	60,966.83	50,477.82
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2,134.74	767.39	5,296.69	2,761.15
4	Other Income	271.78	225.07	638.82	487.64
5	Profit before Interest and Exceptional Items (3+4)	2,406.52	992.46	5,935.51	3,248.79
6	Interest	292.58	422.06	1,196.77	1,682.79
7	Profit after Interest but before Exceptional Items (5-6)	2,113.94	570.40	4,738.74	1,566.00
8	Exceptional Items				
	a) Net Exchange(Loss)/Gain (As per AS-11)	(22.33)	(26.16)	(1.48)	(222.16)
	b) Others	136.28	-	162.61	120.37
9	Profit from Ordinary Activities before Tax (7+8)	2,227.89	544.24	4,899.87	1,464.21
10	Tax Expenses - Current	660.00	58.00	1,500.00	220.00
	- Deferred	48.00	51.00	34.00	50.00
	- Fringe Benefit Tax	0.00	10.00	0.00	50.00
11	Net Profit from Ordinary Activities after tax (9-10)	1,519.89	425.24	3,365.87	1,144.21
12	Add / (Less) : Earlier Years Adjustments	6.49	(0.43)	6.49	(0.43)
13	Net Profit for the period (11-12)	1,526.38	424.81	3,372.36	1,143.78
14	Paid up Equity Share Capital (Face Value of Rs. 10/- per share)	937.38	937.38	937.38	937.38
15	Reserves (excluding Revaluation Reserves)			16,049.09	13,294.64
16	Earnings Per Share (EPS) Basic/Diluted before and after Exceptional Items	16.28	4.53	35.98	12.20
17	Public shareholding				
	i) Number of Shares	3087313	3087313	3087313	3087313
	ii) Percentage of Shareholding	32.94%	32.94%	32.94%	32.94%
18	Promoters & Promoter Group Shareholding				
	a) Fixed/ Encumbered	Nil	Nil	Nil	Nil
	b) Non Encumbered				
	- Number of Shares	6284735	6284735	6284735	6284735
	- 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)	67.06%	67.06%	67.06%	67.06%

Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 25th May, 2010.
- 2 The activities of the Company relate to only one segment i.e. Textiles.
- 3 The Board of Directors, at its meeting held on 14th April 2010, had declared an interim dividend of Rs.6 per share (60%) for the year ended 31st March, 2010. Directors have decided not to recommend any final dividend for the year 2009-10. (Previous year interim dividend Nil. Final dividend Rs. 5 per share- (50%)).
- 4 Details of number of investors complaints for the quarter ended 31st March, 2010, : Beginning Nil, Received 9, disposed off 9 and Pending Nil.
- 5 Exceptional Items 8.b) others comprises Net of Rs. 188.17 lacs written back on account of settlement of Electricity liabilities and Rs.25.56 lacs repayment of sales tax incentive availed earlier.
- 6 The Company has implemented SAP system w.e.f. from 1st april,2009 except in Garment Division, and valued the inventories on moving weighted average cost basis in place of FIFO earlier. As a result of this profit for the year before tax is higher by Rs. 158.27 lacs.
- 7 The figures of previous periods/year have been regrouped/rearranged, wherever necessary.

For SIYARAM SILK MILLS LTD.

Ramesh Poddar
(Ramesh Poddar)

Vice Chairman & Managing Director

Place : Mumbai

Date : 25th May, 2010