

SIYARAM SILK MILLS LTD.

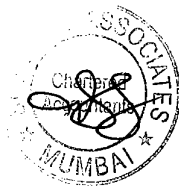
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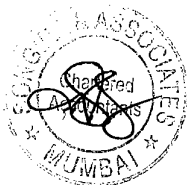
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017.

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
1	Income :						
	a) Revenue from Operations	42,262	32,063	42,222	74,325	70,487	157,393
	b) Other Income	560	419	696	979	1,262	2,550
	Total Income	42,822	32,482	42,918	75,304	71,749	159,943
2	Expenses :						
	a) Cost of Materials Consumed	19,414	15,580	14,282	34,994	25,718	58,101
	b) Purchases of Stock-in-Trade	4,656	4,060	1,610	8,716	6,473	15,232
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(5,841)	(6,766)	4,818	(12,607)	941	528
	d) Employee Benefits Expenses	4,655	4,433	4,231	9,088	8,184	16,860
	e) Processing and Labour Charges	4,487	3,340	2,864	7,827	5,440	13,351
	f) Depreciation and Amortisation Expenses	1,532	1,493	1,333	3,025	2,623	5,455
	g) Other Expenses	8,459	8,109	9,129	16,568	15,448	33,648
	h) Finance Cost	663	620	865	1,283	1,789	3,170
	Total Expenses	38,025	30,869	39,132	68,894	66,616	146,345
3	Profit before Taxes (1-2)	4,797	1,613	3,786	6,410	5,133	13,598
4	Tax Expenses - Current Tax	1,830	730	1,290	2,560	1,830	4,520
	- Deferred Tax	(106)	(152)	(85)	(258)	(99)	(23)
	Total Tax Expenses	1,724	578	1,205	2,302	1,731	4,497
5	Profit for the period (3-4)	3,073	1,035	2,581	4,108	3,402	9,101
6	Other Comprehensive Income :						
	Item that will not be reclassified to Profit & Loss						
	i) Remeasurement of Defined Benefit Plan	(36)	(14)	(99)	(50)	(142)	(83)
	ii) Income Tax related to item no. (i) above	12	5	26	17	43	29
	Other Comprehensive Income (Net of Tax)	(24)	(9)	(73)	(33)	(99)	(54)
	Total Comprehensive Income for the period (5+6)	3,049	1,026	2,508	4,075	3,303	9,047
7	Paid up Equity Share Capital (Face Value of Rs. 10 Each)	937	937	937	937	937	937
8	Other Equity Excluding Revaluation Reserves						58,723
9	Earning Per Share of (Rs. 10/- Each) (Not Annualised) : Basic & Dilute	32.79	11.04	27.55	43.82	36.29	97.09



Particulars	STANDALONE	
	As At 30.09.17 (Unaudited)	As At 31.03.17 (Audited)
A) ASSETS :		
1. Non-Current Assets		
(a) Property, Plant and Equipments	36,436	38,167
(b) Capital Work in Progress	5,976	3,605
(c) Investment Properties	1,372	1,395
(d) Goodwill	643	965
(e) Other Intangible Assets	268	351
(f) Financial Assets :		
i) Investments	2,500	-
ii) Loans	281	221
iii) Other Non- Current Financial Assets	2	3
(g) Other Non Current Assets	4,181	3,166
Total - Non Current Assets	51,659	47,873
2. Current Assets		
(a) Inventories	47,587	31,557
(b) Financial Assets :		
(i) Trade Receivables	35,325	30,455
(ii) Cash and Cash Equivalents	766	400
(iii) Bank Balance Other than Cash and Cash Equivalents	84	63
(iv) Loans	346	323
(v) Other Current Financial Assets	19	20
(c) Current Tax Assets (Net)	1,434	1,493
(d) Other Current Assets	5,563	3,705
Total - Current Assets	91,124	68,016
TOTAL - ASSETS	142,783	115,889
B) EQUITY AND LIABILITIES :		
1. Equity :		
(a) Equity Share Capital	937	937
(b) Other Equity	61,105	58,723
Total Equity	62,042	59,660
2. Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,558	6,389
(ii) Other Financial Liabilities	3,811	3,782
(b) Provisions	1,308	1,119
(c) Deferred Tax Liabilities (net)	1,701	1,976
(d) Other Non Current Liabilities	764	811
Total - Non Current Liabilities	13,142	14,077
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	37,998	20,350
(ii) Trade Payables	24,559	14,017
(iii) Other Financial Liabilities	1,739	3,867
(b) Other Current Liabilities	2,961	3,624
(c) Provisions	342	294
Total - Current Liabilities	67,599	42,152
TOTAL- EQUITY AND LIABILITIES	142,783	115,889



SIYARAM SILK MILLS LTD.

Notes :

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th November, 2017. The Statutory Auditors have carried out a Limited Review of the above financial results.
- 2) The results have been prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 with relevant rules issued thereunder.
- 3) The Company is engaged only in Textile business and there are no separate reportable segments as per Ind AS 108.
- 4) The Scheme of Amalgamation of Balkrishna Synthetics Ltd with Siyaram Silk Mills Ltd ("Transferee Company" or "SSML") was sanctioned by the Hon'ble High Court of Judicature at Bombay vide its order dated 22nd November 2016. The said order was filed with Registrar of Companies (ROC) at Mumbai on 10th January 2017. As per the Court Order appointed date of amalgamation is 1st April, 2015. Accordingly the financial results of the erstwhile Balkrishna Synthetics Ltd (the subsidiary company) are incorporated in the corresponding previous quarter.
- 5) Revenue from Operations for period upto 30.06.2017 are inclusive of excise duty in accordance with requirements of Ind AS. Effective 01.07.2017 with the implementation of Goods and Service Tax (GST), the revenue from operation for the three month ended 30.09.2017 is exclusive of GST. Hence, the revenue from operations for the quarter and six month ended 30.09.2017 are not comparable with the amounts reported in the immediately preceding quarter and the corresponding previous periods/year end.
- 6) As approved by the Members of the Company in the Annual General Meeting, the Equity Shares of the Face Value of Rs. 10/- each has been sub-divided into 5 Equity Shares of Rs. 2/- each with effect from 26th October, 2017 i.e. Record Date. Earning per share has been calculated in the above result by considering the face value of equity share of Rs. 10 each.
- 7) During the Quarter, the Company has formed wholly owned foreign subsidiary namely 'CADINI S.R.L. at Italy. There were no operation in the said subsidiary during the quarter.
- 8) There were no exceptional / extraordinary items.
- 9) The previous period figures have been regrouped/reclassified wherever necessary.

Place : Mumbai
Date : 11/11/2017



For SIYARAM SILK MILLS LTD.

Ramesh Poddar

(Ramesh Poddar)
Chairman & Managing Director
DIN NO. : 00090104





SONGIRA & ASSOCIATES CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT

**TO THE BOARD OF DIRECTORS OF
SIYARAM SILK MILLS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **SIYARAM SILK MILLS LIMITED** (the "Company") for the quarter and half year ended 30th September 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. This Statement is the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**FOR SONGIRA & ASSOCIATES
Chartered Accountants
(Firm Reg. No. 128085W)**

DHARMENDRA S. SONGIRA
Partner
Membership No. 113275

**Place: Mumbai
Date: 11th November, 2017**

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