

SIYARAM SILK MILLS LIMITED

Regd. Office: H-3/2, MIDC 'A' Road, Tarapur, Boisar, Dist. Palghar, PIN 401 506 (M.S.), Phone - 02525-329910, Fax -02525-272475

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021.

(Rs. In Lakhs)

Sr No	PARTICULARS	Quarter Ended (Unaudited)			Nine Months Ended (Unaudited)		Year Ended (Audited)
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
1	Income :						
	a) Revenue from Operations	56,249	47,991	38,235	1,27,506	58,044	1,08,752
	b) Other Income	865	650	893	2,274	2,559	4,069
	Total Income	57,114	48,641	39,128	1,29,780	60,603	1,12,821
2	Expenses :						
	a) Cost of Materials Consumed	24,929	17,137	9,625	55,820	17,624	37,359
	b) Purchases of Stock-in-Trade	5,575	3,369	3,202	11,029	4,202	8,560
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(4,752)	2,927	9,239	(8,968)	14,020	17,251
	d) Employee Benefits Expenses	4,251	3,910	2,880	11,411	8,771	12,299
	e) Processing and Labour Charges	5,099	3,525	2,112	11,704	4,070	7,897
	f) Depreciation and Amortisation Expenses	1,410	1,496	1,624	4,419	4,642	6,077
	g) Other Expenses	10,934	8,635	5,974	24,856	11,885	19,896
	h) Finance Cost	465	475	617	1,411	2,447	2,959
	Total Expenses	47,911	41,474	35,273	1,11,682	67,661	1,12,298
3	Profit / (Loss) before Tax (1-2)	9,203	7,167	3,855	18,098	(7,058)	523
4	Tax Expenses - Current Tax	2,485	1,866	-	4,795	-	279
	- Deferred Tax	(188)	(25)	1,050	(219)	(1,768)	(290)
	Total Tax Expenses	2,297	1,841	1,050	4,576	(1,768)	(11)
5	Profit / (Loss) for the Period (3-4)	6,906	5,326	2,805	13,522	(5,290)	534
6	Other Comprehensive Income (Net of Tax)						
	a) i) Items that will not be reclassified to Profit & Loss	(23)	(27)	(13)	(75)	(38)	214
	ii) Tax (expenses)/benefit on items that will not be reclassified to Profit & Loss	6	7	2	19	9	(54)
	b) i) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	ii) Tax (expenses)/benefit on items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	(17)	(20)	(11)	(56)	(29)	160
7	Total Comprehensive Income (5+6)	6,889	5,306	2,794	13,466	(5,319)	694
8	Paid up Equity Share Capital (Face Value of Rs. 2/- Each)	937	937	937	937	937	937
9	Other Equity Excluding Revaluation Reserves	-	-	-	-	-	76,454
10	Earnings Per Share of Rs. 2/- Each(Not Annualised) : Basic & Diluted (Rs.)	14.73	11.37	5.98	28.85	(11.29)	1.14

Notes :

- 1) The unaudited standalone financial results of the Company for the quarter and Nine Months ended December 31, 2021 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- 2) The above unaudited standalone financial result of the Company for the quarter and Nine Months ended December 31, 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on January 29, 2022. The Statutory Auditors have carried out a limited review of these results.
- 3) The Company is engaged only in Textile business and there are no separate reportable segments as per Ind AS 108.
- 4) Impact of COVID-19 has been taken into account in the year to date financial results. The Company will continue to closely monitor any material changes to future economic conditions which may necessitate any further modifications.
- 5) The Board has declared 2nd Interim Dividend of Rs 3/- (150%) per equity share of Rs.2 /- each. The cash outgo on account of Interim Dividend will be Rs.14.06 Crores.
- 6) The previous period figures have been regrouped/rearranged wherever necessary.

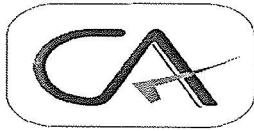
For Siyaram Silk Mills Ltd



(Ramesh Poddar)
Chairman & Managing Director

Place : Mumbai

Date : 29.01.2022



D S M R & CO
(FORMERLY KNOWN AS SONGIRA & ASSOCIATES)
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS

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 ended 31st December, 2021 and year to date from 1st April, 2021 to 31st December, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For D S M R & CO
CHARTERED ACCOUNTANTS
(FIRM REG. NO. 128085W)**

**Dharmendra
Songira**

Digitally signed by
Dharmendra Songira
Date: 2022.01.29 17:15:08
+05'30'

**DHARMENDRA S. SONGIRA
PARTNER**

**MEMBERSHIP NO. 113275
UDIN: 22113275AAAABS4513**

**PLACE: MUMBAI
DATE: 29TH JANUARY, 2022**

SIYARAM SILK MILLS LIMITED

Regd. Office: H-3/2, MIDC 'A' Road, Tarapur, Boisar, Dist. Palghar, PIN 401 506 (M.S.), Phone - 02525-329910, Fax -02525-272475
CIN : L17116MH1978PLC020451, Email sharedept@siyaram.com, Website - www.siyaram.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021.

SR NO	PARTICULARS	(Rs. In Lakhs)					
		Quarter Ended (Unaudited)			Nine Months Ended (Unaudited)		Year Ended (Audited)
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
1	Income :						
	a) Revenue from Operations	56,319	48,037	38,299	1,27,670	58,166	1,08,925
	b) Other Income	865	650	885	2,274	2,547	4,084
	Total Income	57,184	48,687	39,184	1,29,944	60,713	1,13,009
2	Expenses :						
	a) Cost of Materials Consumed	24,946	17,145	9,636	55,852	17,644	37,389
	b) Purchases of Stock-In-Trade	5,582	3,369	3,203	11,038	4,206	8,571
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(4,753)	2,934	9,234	(8,966)	14,012	17,245
	d) Employee Benefits Expenses	4,272	3,924	2,901	11,464	8,812	12,353
	e) Processing and Labour Charges	5,121	3,535	2,144	11,754	4,134	7,964
	f) Depreciation and Amortisation Expenses	1,418	1,507	1,635	4,449	4,675	6,117
	g) Other Expenses	10,972	8,667	6,011	24,960	11,970	20,027
	h) Finance Cost	464	476	619	1,411	2,453	2,996
	Total Expenses	48,022	41,557	35,383	1,11,962	67,906	1,12,662
3	Profit / (Loss) before Tax (1-2)	9,162	7,130	3,801	17,982	(7,193)	347
4	Tax Expenses - Current Tax	2,485	1,866	-	4,795	-	279
	- Deferred Tax	(188)	(25)	1,050	(219)	(1,768)	(290)
	Total Tax Expenses	2,297	1,841	1,050	4,576	(1,768)	(11)
5	Profit / (Loss) for the Period (3-4)	6,865	5,289	2,751	13,406	(5,425)	358
6	Other Comprehensive Income (Net of Tax)						
	a) i) Items that will not be reclassified to Profit & Loss	(23)	(27)	(13)	(75)	(38)	214
	ii) Tax (expenses)/benefit on items that will not be reclassified to Profit & Loss	6	7	2	19	9	(54)
	b) i) Items that will be reclassified to Profit & Loss	(7)	(6)	(10)	(6)	(17)	(29)
	ii) Tax (expenses)/benefit on items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	(24)	(26)	(21)	(62)	(46)	131
7	Total Comprehensive Income (5+6)	6,841	5,263	2,730	13,344	(5,471)	489
8	Paid up Equity Share Capital (Face Value of Rs. 2 Each)	937	937	937	937	937	937
9	Other Equity Excluding Revaluation Reserves	-	-	-	-	-	75,759
10	Earnings Per Share of Rs. 2/- Each(Not Annualised) : Basic & Diluted (Rs.)	14.64	11.29	5.87	28.60	(11.57)	0.76

Notes :

- 1) The unaudited consolidated financial results of the Group for the quarter and Nine Months ended December 31, 2021 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- 2) The above unaudited standalone financial result of the Group for the quarter and Nine Months ended December 31, 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on January 29, 2022. The Statutory Auditors have carried out a limited review of these results.
- 3) The Group is engaged only in Textile business and there are no separate reportable segments as per Ind AS 108.
- 4) Impact of COVID-19 has been taken into account in the year to date financial results. The Group will continue to closely monitor any material changes to future economic conditions which may necessitate any further modifications.
- 5) The Board has declared 2nd Interim Dividend of Rs 3/- (150%) per equity share of Rs.2 /- each. The cash outgo on account of Interim Dividend will be Rs.14.06 Crores.
- 6) The previous period figures have been regrouped/rearranged wherever necessary.

For Siyaram Silk Mills Ltd

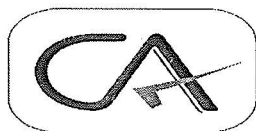


(Ramesh Poddar)

Chairman & Managing Director

Place : Mumbai

Date : 29.01.2022



D S M R & CO
(FORMERLY KNOWN AS SONGIRA & ASSOCIATES)
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amend

TO THE BOARD OF DIRECTORS

SIYARAM SILK MILLS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Siaram Silk Mills Limited** (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended 31st December, 2021 and year to date from 1st April, 2021 to 31st December, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of:
Foreign Subsidiary: - Cadini S.R.L.

5. Other Matter:

We did not review the interim financial results and other financial information in respect of one subsidiary, whose interim financial results/information reflect total revenues of Rs.70.31 Lakhs and Rs 164.08 Lakhs, total net profit/(Loss) after tax of Rs. (42.99) lakhs and Rs (118.04) Lakhs and total comprehensive income of Rs. (50.14) Lakhs and Rs (124.13) Lakhs for the quarter ended 31st December, 2021 and the period ended on that date respectively, as considered in the statement which have been reviewed by their respective independent auditor. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the interim financial results/information certified by the management referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D S M R & CO
CHARTERED ACCOUNTANTS
(FIRM REG. NO. 128085W)

Dharmendra
Songira

DHARMENDRA S. SONGIRA
PARTNER

MEMBERSHIP NO. 113275
UDIN:22113275AAAABT1261

Digitally signed by
Dharmendra Songira
Date: 2022.01.29 17:16:44
+05'30'

PLACE: MUMBAI
DATE: 29TH JANUARY, 2022