

23rd October, 2024

To,

BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001.

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Scrip Code: 503811

Company Symbol: SIYSIL

Dear Sir/ Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-Revised.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are proud to announce “Siyaram’s Strategic Retail Expansion with New Fast Fashion and Ethnic Outlets” for our ZECODE and DEVO Brands, related revised Press Release is attached herewith.

This intimation is also being uploaded on the Company’s website at www.siyaram.com

You are requested to take the same on record and oblige.

Thanking you,

Yours faithfully,

For SIYARAM SILK MILLS LIMITED

William Fernandes
Company Secretary

Siyaram's Embarks on Strategic Retail Expansion with New Fast Fashion and Ethnic Outlets

October 23, 2024, Mumbai: Siyaram's, one of the India's leading manufacturers of premium suiting shirting fabrics and fashion apparels, is excited to announce the opening of its newest retail outlets in a move to enhance direct customer engagement and provide a seamless shopping experience. These stores will cater specifically to the growing demand for fast fashion and ethnic wear, marking a significant step forward in the company's strategic expansion plans.

The new fast fashion outlets will feature our latest collections under the brand name, **ZECODE**, targeting urban shoppers with trendy, affordable apparel, while the ethnic clothing outlets will showcase an extensive range of clothes under the brand name, **DEVO**, catering to the city's rich cultural heritage and style preferences.

These new stores are part of the company's larger strategy to penetrate both Tier I, II, and III cities across India, with a total of 30 new outlets planned by March 2025. This initiative will be backed by an investment of approximately ₹50 crores, further demonstrating the company's confidence in the growth potential of both the fast fashion and ethnic wear markets.

Commenting on the launch, Mr. Gaurav Poddar, Executive Director of Siyaram Silk Mills Limited, said, *"Our goal is not only to expand our physical presence but also to deepen our connection with customers. By opening these new outlets, we are committed to delivering a high-quality shopping experience that reflects our understanding of customer needs while strengthening our long-term market position. We see immense opportunities in the fast fashion and ethnic segments, and our expansion will enable us to better serve our diverse customer base while driving revenue growth"*

With the opening of these new stores, Siyaram's is poised to cater to a broader audience and capitalize on the increasing demand for both modern and traditional apparel in India's dynamic retail landscape.



About Siyaram Silk Mills Limited

Siyaram Silk Mills Limited was incorporated in 1978 and is headquartered in Mumbai, India. The Company benefits from having resilient serving portfolios of brands within India. Siyaram Silk Mills Limited is amongst India's most renowned brands and marketers of fabrics, readymade garments, and other textiles products. The Company is famous for its high-quality fabrics and apparel using various blends made from poly viscose, cotton, wool, linen, bamboo and stretch. In addition, the Company operates and franchises a chain of retail stores, which offer menswear fashion fabrics, apparel, and accessories. The Company sells its products under multiple brands that enjoy high recall value with consumers. They include brand names such as Siyaram, J. Hampstead, Oxemberg, and Cadini. The Company has an extensive distribution network that permeates India, giving an aspiring yet underserved vast population ready access to high-quality fabrics and apparel at attractive price points. This makes Siyaram's brands the preferred choice in India's fast-growing yet untapped market. It is backed by highly integrated and state-of-the-art manufacturing and retailing capabilities. Today when we say, "Coming home to....", the world says ... Siyaram's.

Safe Harbour

Certain statements in this "Release" may not be based on historical information or facts and may be "forward looking statements" within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, based on any subsequent development, information, or events, or otherwise. This "Release" does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this "Release" have been rounded off to the nearest whole number. The financial results are standalone financials unless otherwise specified.

For further information, please connect with us:

| Company: Siyaram Silk Mills Ltd. | Investor Relations: Orient Capital |
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