



SSML/MUM/2010

October 29, 2010

Bombay Stock Exchange Limited
Deputy General Manager,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001.

Dear Sir,

Sub: Unaudited Financial Results for Quarter / half year ended 30.09.2010

Pursuant to clause 41 of the Listing Agreement, we are enclosing herewith unaudited financial results for the quarter / half year ended 30th September, 2010, duly approved by the Board of Directors in their meeting held on 29th October, 2010.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Siyaram Silk Mills Limited

William Fernandes
Company Secretary

Encl.: As Above

Cc: The National Stock Exchange of India Limited
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051

Corporate office: B - 5, Trade World, Kamala City, Senapati Bapat Marg, Lower Parcel, Mumbai – 400 013 (India)
Ph: 30400522, & 9322380505, Fax: 5663 0599, tarkeshwar.singh@siyaram.com, www.siyaram.com

Registered Office: H – 3/2, MIDC, A – Road, Tarapur, Boisar, Thane – 401 506 (Mah.)

SALES 24.67% ▲
PBT 113.08% ▲
PAT 94.83% ▲
EPS 94.85% ▲

SIYARAM SILK MILLS LTD.

Regd. Office: H-3/2, MIDC 'A' Road, Tarapur, Boisar, Dist. Thane, PIN 401 506 (M.S.)
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2010.

SR. NO.	PARTICULARS	(Rs. In Lacs)				
		QUARTER ENDED (UNAUDITED)		HALF YEAR ENDED (UNAUDITED)		YEAR ENDED (AUDITED)
		30.09.10	30.09.09	30.09.10	30.09.09	31.03.10
1	a) Net Sales/Income from Operations	21,441.40	17312.00	38,320.19	30,738.17	65,972.72
	b) Other Operating Income	104.55	119.92	200.03	180.07	290.80
	Total	21,545.95	17,431.92	38,520.22	30,918.24	66,263.52
2	Expenditure					
	a) (Increase) / decrease in stock in trade & work in	(921.63)	(514.49)	(3,026.86)	(608.37)	868.58
	b) Consumption of raw materials	9,447.62	7449.91	17,451.99	12,883.28	25,838.58
	c) Purchases of traded goods	2,178.79	2144.21	4,366.14	3,511.88	7,123.68
	d) Employees Cost	1,208.37	920.45	2,218.00	1,790.89	3,855.76
	e) Processing and Labour Charges	2,887.50	2125.07	4,888.35	3,895.73	8,444.15
	f) Depreciation	516.34	521.52	1,033.93	1,009.38	2,019.33
	g) Other Expenditure	4,205.69	3,508.91	7,928.92	6,489.00	12,813.74
	Total	19,320.68	16,155.58	34,858.47	28,971.79	60,961.82
3	Profit from Operations before other income, interest and Exceptional Items (1-2)	2,225.27	1,276.34	3,661.75	1,946.45	5,301.70
4	Other Income	227.91	141.16	330.30	229.26	638.82
5	Profit Before Interest and Exceptional Items (3+4)	2,453.18	1,417.50	3,992.05	2,175.71	5,940.52
6	Interest	324.96	313.37	608.28	612.75	1,196.77
7	Profit after Interest but before Exceptional Items (5-6)	2,128.22	1,104.13	3,385.77	1,562.96	4,743.75
8	Exceptional Items				25.98	162.61
9	Profit from Ordinary Activities before Tax (7+8)	2,128.22	1,104.13	3,385.77	1,588.94	4,906.36
10	Tax Expenses - Current Tax	700.00	260.00	1,150.00	430.00	1,500.00
	- Deferred Tax (Assets)/Liability	(24.00)	38.00	(67.00)	(23.00)	34.00
11	Net Profit for the period (9-10)	1,452.22	806.13	2,302.77	1,181.94	3,372.36
12	Paid up equity share capital (Face Value of Rs. 10 Each)	937.38	937.38	937.38	937.38	937.38
13	Reserve (excluding Revaluation Reserve)					18,049.09
14	Earning Per Share : Basic & Diluted (Rs.)	15.49	8.60	24.57	12.61	35.98
15	Public Shareholding					
	i) Number of Shares	3087263	3087313	3087263	3087313	3087313
	ii) Percentage of Shareholding	32.94	32.94	32.94	32.94	32.94
16	Promoters & Promoter Group Shareholding					
	a) Pledged/ Encumbered	Nil	Nil	Nil	Nil	Nil
	b) Non Encumbered					
	- Number of Shares	6284785	6284735	6284785	6284735	6284735
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00	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	67.06

Notes:

1) STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	HALF YEAR ENDED (UNAUDITED)	
	30.09.10	30.09.09
SHAREHOLDERS' FUNDS :		
(a) Capital	937.38	937.38
(b) Reserve & Surplus	18351.86	14516.60
LOAN FUND	21343.74	23138.80
DEFERRED TAX LIABILITIES	1762.14	1772.14
TOTAL	42395.12	40364.92
FIXED ASSETS	19481.91	19875.34
INVESTMENTS	1661.69	2207.70
CURRENT ASSETS, LOANS & ADVANCES :		
(a) Inventories	13027.48	11004.08
(b) Sundry Debtors	13792.63	11996.31
(c) Cash and Bank balances	214.03	556.20
(d) Other Current Assets	4871.73	3145.57
(e) Loans and Advances	350.00	590.00
Less : Current Liabilities and Provisions		
(a) Liabilities	7373.18	6689.01
(b) Provisions	3631.17	2321.27
TOTAL	42395.12	40364.92

2) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29.10.2010. The Statutory Auditors have carried out a limited review of the above financial results.

3) The activities of the Company relate to only one segment i.e. Textiles.

4) Exceptional items in the previous period/year is net of settlement of Electricity liability and repayment of sales tax incentives.

5) Details of number of investors complaints for the quarter ended 30th September, 2010 : beginning nil, received 12, disposed off 12, pending Nil.

6) The figures of previous periods have been regrouped/ reclassified wherever necessary.

For SIYARAM SILK MILLS LTD.

Ramesh Poddar
(Ramesh Poddar)

Vice Chairman & Managing Director

Place : Mumbai

Date : 29.10.2010