



SSML: / L & S/13-14

6th November, 2013.

Bombay Stock Exchange Limited
Deputy General Manager,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 021.

Sub : Outcome of Board Meeting
**Re : Unaudited Financial Results for the quarter/
half year ended 30th September, 2013.**

Dear Sir,

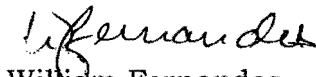
We hereby inform you that our Board at its meeting held on 6th Nov., 2013 have inter alia : -

1. Approved Unaudited Financial Results of the Company for the quarter /half year ended 30th September, 2013. We are enclosing duly signed Results for the quarter / half year ended 30th September, 2013 as approved by the Board along with Limited Review Report.
2. Approved increase in remuneration payable to Shri. Ashok Jalan, Senior President cum Director w.e.f. 1st November, 2013 till the end of his current tenure i.e. 29th January, 2017.

This is for your information and records.

Thanking you,

Yours faithfully,
For Siyaram Silk Mills Limited


William Fernandes
Company Secretary

Encl : a/a.

CC –

National Stock Exchange of India Limited
Listing Dept.
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
MUMBAI – 400 051.

Corporate office: B - 5, Trade World, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 (India)

Ph: 3040 0500, Fax: 3040 0599, Email: william.fernandes@siyaram.com

Internet: www.siyaram.com

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

PART I		(Rs. In Lacs)					
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.13 (Unaudited)	30.06.13 (Unaudited)	30.09.12 (Unaudited)	30.09.13 (Unaudited)	30.09.12 (Unaudited)	31.03.13 (Audited)
1	a) Net Sales/Income from Operations (Net of Excise Duty)	33,797	25,073	26,631	58,870	47,137	1,03,915
	b) Other Operating Income	51	35	97	86	152	216
	Total Income From Operation (Net)	33,848	25,108	26,728	58,956	47,289	1,04,131
2	Expenditure						
	a) Cost of materials consumed	13,725	9,731	11,209	23,456	19,903	41,613
	b) Purchases of stock-in-trade	3,706	4,035	3,938	7,741	6,288	13,411
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(496)	(1397)	(1168)	(1893)	(2,276)	(1799)
	d) Employee benefits expenses	2,797	2,574	2,264	5,371	4,132	8,909
	e) Processing and labour Charges	3,118	2,503	2,592	5,621	4,752	11,044
	f) Depreciation and amortisation expenses	740	676	499	1,416	1,016	2,182
	g) Other expenses	7,025	5,078	5,334	12,103	9,633	19,928
	Total	30,615	23,200	24,668	53,815	43,448	95,288
3	Profit from Operations before other Income & Finance Cost (1-2)	3,233	1,908	2,060	5,141	3,841	8,843
4	Other Income	371	365	1,036	736	1,317	1,851
5	Profit from Ordinary Activities before Finance Cost (3+4)	3,604	2,273	3,096	5,877	5,158	10,694
6	Finance costs	725	656	685	1,381	1,215	2,515
7	Profit from Ordinary Activities After Finance Cost (5-6)	2,879	1,617	2,411	4,496	3,943	8,179
8	Tax Expenses - Current Tax	960	520	690	1,480	1,240	2,360
	- Deferred Tax (Assets)/Liability	68	24	(71)	92	(120)	318
9	Net Profit from Ordinary Activities After Tax (7-8)	1,851	1,073	1,792	2,924	2,823	5,501
10	Paid up Equity Share Capital (Face Value of Rs. 10 Each)	937	937	937	937	937	937
11	Reserve (excluding Revaluation Reserve)	-	-	-	-	-	30,468
12	Earning Per Share of Rs. 10/- Each : Basic & Diluted (Rs.)	19.74	11.45	19.12	31.19	30.12	58.85

PART II

A PARTICULARS OF SHAREHOLDING

1 Public Shareholding

i) Number of Shares

ii) Percentage of Shareholding

2 Promoters & Promoter Group Shareholding

a) Pledged/ Encumbered

b) Non Encumbered

- Number of Shares

- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)

- Percentage of Shares (as a % of the total Share Capital of the Company)

30,87,113	30,87,113	30,87,113	30,87,113	30,87,113	30,87,113	30,87,113
32.94	32.94	32.94	32.94	32.94	32.94	32.94
Nil	Nil	Nil	Nil	Nil	Nil	Nil
62,84,935	62,84,935	62,84,935	62,84,935	62,84,935	62,84,935	62,84,935
100.00	100.00	100.00	100.00	100.00	100.00	100.00
67.06	67.06	67.06	67.06	67.06	67.06	67.06

B. Investor Complaints for the Quarter :- Beginning - Nil, Received -1, Disposed - 1, Pending -Nil

STATEMENT OF ASSETS AND LIABILITIES

Particulars	As At 30.09.13 (Unaudited)	As At 31.03.13 (Audited)		As At 30.09.13 (Unaudited)	As At 31.03.13 (Audited)
A) EQUITY AND LIABILITIES :			B) ASSETS :		
1. Shareholders' Funds :			1. Non-current Assets		
(a) Share Capital	937	937	(a) Fixed Assets	33725	32122
(b) Reserve & Surplus	33392	30468	(b) Non Current Investments	21	21
Sub Total - Shareholder's Funds	34329	31405	(c) Long Term Loans and Advances	1398	784
2. Non-Current Liabilities			Sub Total - Non Current Assets	35144	32927
(a) Long Term Borrowings	9864	10020	2. Current Assets		
(b) Deferred Tax Liabilities (net)	2008	1917	(a) Current Investments	-	-
(c) Other Long Term Liabilities	2543	2287	(b) Inventories	25766	22198
(d) Long Term Provisions	564	478	(c) Trade Receivables	21513	20042
Sub Total - Non Current Liabilities	14979	14702	(d) Cash and Bank Balances	590	330
3. Current Liabilities			(e) Short Term Loans and Advances	9833	8216
(a) Short term Borrowings	20382	14100	(e) Other Current Assets	23	20
(b) Trade Payables	10761	11777	Sub Total - Current Assets	57725	50806
(c) Other Current Liabilities	5828	5826			
(d) Short Term Provisions	6590	5923			
Sub Total - Current Liabilities	43561	37626			
TOTAL- EQUITY AND LIABILITIES	92869	83733	TOTAL - ASSETS	92869	83733

Notes : 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 06.11.2013. The Statutory Auditors have carried out a Limited review of the above financial results.

2) The Company is engaged only in Textile business and there are no separate reportable segments as per Accounting Standard 17.

3) There was no exceptional / extraordinary items.

4) The previous year/periods figures have been regrouped/rearranged wherever necessary.

For SIYARAM SILK MILLS LTD.

Ramesh Poddar

Place : Mumbai

Date : 06.11.2013

(Ramesh Poddar)

Chairman & Managing Director



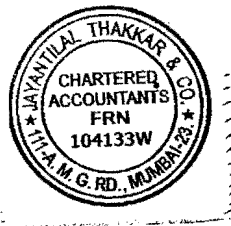
REF. NO.

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

We have reviewed the accompanying statement of unaudited financial results of Siyaram Silk Mills Limited for the period ended 30th September 2013 except for the disclosure regarding 'Public Shareholding' and 'Promoter Group Shareholding' which have been traced from disclosure made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review 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 Financial Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For JAYANTILAL THAKKAR & CO.
CHARTERED ACCOUNTANTS
(FIRM REG. NO. 104133W)

C. V. Thakker

C. V. THAKKER
PARTNER

MEMBERSHIP NO. 006205

PLACE : MUMBAI

DATE : 6TH NOVEMBER, 2013