Siyaram's®
SIYARAM SILK MILLS LIMITED

SSML: / L & S/13-14 25th January, 2014.

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/ Nine months ended 31st December, 2013.

Dear Sir,

We hereby inform you that our Board at its meeting held on 25th Jan., 2014 have inter alia approved Unaudited Financial Results of the Company for the quarter /nine months ended 31st December, 2013. We are enclosing duly signed Results for the quarter / nine months ended 31st December, 2013 as approved by the Board along with Limited Review Report.

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.)

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 / NINE MONTH ENDED 31ST DECEMBER, 2013.

(Rs. In Lacs)

SR. NO.	PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31.12.13 (Unaudited)	30.09.13 (Unaudited)	31.12.12 (Unaudited)	31.12.13 (Unaudited)	31.12.12 (Unaudited)	31.03.13 (Audited)
1	a) Net Sales/Income from Operations (Net of Excise Duty)	30,752	33,797	27,804	89,622	74,941	103,915
	b) Other Operating Income	51	51	77	137	229	216
	Total Income From Operation (Net)	**30,803**	**33,848**	**27,881**	**89,759**	**75,170**	**104,131**
2	**Expenditure**						
	a) Cost of materials consumed	12,134	13,725	10,884	35,590	30,787	41,613
	b) Purchases of stock-in-trade	4,432	3,706	3,574	12,173	9,862	13,411
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(951)	(496)	(221)	(2844)	(2,497)	(1,799)
	d) Employee benefits expenses	2,518	2,797	2,460	7,889	6,592	8,909
	e) Processing and labour Charges	3,196	3,118	3,008	8,817	7,760	11,044
	f) Depreciation and amortisation expenses	736	740	557	2,152	1,573	2,182
	g) Other expenses	6,334	7,025	5,057	18,437	14,690	19,928
	Total	**28,399**	**30,615**	**25,319**	**82,214**	**68,767**	**95,288**
3	**Profit from Operations before other Income & Finance Cost (1-2)**	**2,404**	**3,233**	**2,562**	**7,545**	**6,403**	**8,843**
4	Other Income	439	371	332	1,175	1,649	1,851
5	**Profit from Ordinary Activities before Finance Cost (3+4)**	**2,843**	**3,604**	**2,894**	**8,720**	**8,052**	**10,694**
6	Finance costs	702	725	792	2,083	2,007	2,515
7	**Profit from Ordinary Activities After Finance Cost (5-6)**	**2,141**	**2,879**	**2,102**	**6,637**	**6,045**	**8,179**
8	Tax Expenses - Current Tax	650	960	555	2,130	1,795	2,360
	- Deferred Tax (Assets)/Liability	77	68	166	169	46	318
9	**Net Profit from Ordinary Activities After Tax (7-8)**	**1,414**	**1,851**	**1,381**	**4,338**	**4,204**	**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.)	15.08	19.74	14.73	46.28	44.85	58.85
PART II							
A	**PARTICULARS OF SHAREHOLDING**						
1	**Public Shareholding**						
	i) Number of Shares	3,087,113	3,087,113	3,087,113	3,087,113	3,087,113	3,087,113
	ii) Percentage of Shareholding	32.94	32.94	32.94	32.94	32.94	32.94
2	**Promoters & Promoter Group Shareholding**						
	a) Pledged/ Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non Encumbered						
	- Number of Shares	6,284,935	6,284,935	6,284,935	6,284,935	6,284,935	6,284,935
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00	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	67.06
B	**Investor Complaints for the Quarter :-** Begining - Nil, Received -Nil, Disposed - Nil, Pending -Nil						

Notes :

1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25.01.2014
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 figures of previous periods/year have been regrouped/reclassified wherever necessary.

For SIYARAM SILK MILLS LTD.

Ramesh Kumar

(Ramesh Poddar)
Chairman & Managing Director

Place : Mumbai
Date : 25.01.2014

JAYANTILAL THAKKAR & CO.
CHARTERED ACCOUNTANTS

111 (A), MAHATMA GANDHI ROAD,
FORT, MUMBAI - 400 023.
TELEPHONES :2265 8800
2265 8900
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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 31st December 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)

JAYANTILAL THAKKAR & CO. CHARTERED ACCOUNTANTS FRN 104133W 111-A, M. G. RD., MUMBAI-23

C. V. THAKKER
PARTNER
MEMBERSHIP NO. 006205

PLACE : MUMBAI

DATE : 25TH JANUARY, 2014