

SIYARAM SILK MILLS LIMITED

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

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024.

Sr No	PARTICULARS	(₹ In Lakhs)					
		Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
1	Income :						
	a) Revenue from Operations	60,756.14	30,650.61	58,521.44	91,406.75	93,896.21	2,08,717.60
	b) Other Income	2,141.44	2,406.35	1,185.43	4,547.79	2,004.82	3,754.55
	Total Income	62,897.58	33,056.96	59,706.87	95,954.54	95,901.03	2,12,472.15
2	Expenses :						
	a) Cost of Materials Consumed	19,891.17	15,691.58	21,534.23	35,582.75	38,546.29	84,905.04
	b) Purchases of Stock-In-Trade	3,990.30	2,532.71	4,294.73	6,523.01	7,768.71	16,886.95
	c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	6,340.88	(6,199.67)	2,765.13	141.21	(1,650.01)	(2,498.99)
	d) Employee Benefits Expense	4,825.46	4,022.86	4,440.78	8,848.32	8,438.70	17,226.79
	e) Processing and Labour Charges	5,507.86	4,363.75	5,190.53	9,871.61	8,984.57	21,769.80
	f) Finance Costs	568.54	451.22	548.51	1,019.76	954.83	2,029.13
	g) Depreciation and Amortisation Expense	1,386.52	1,379.31	1,361.11	2,765.83	2,707.26	5,503.45
	h) Other Expenses	11,306.03	9,229.13	11,504.45	20,535.16	20,763.62	41,942.37
	Total Expenses	53,816.76	31,470.89	51,639.47	85,287.65	86,513.97	1,87,764.54
3	Profit before Tax (1-2)	9,080.82	1,586.07	8,067.40	10,666.89	9,387.06	24,707.61
4	Tax Expenses - Current Tax	2,119.01	90.99	1,940.40	2,210.00	2,359.00	6,310.00
	- Deferred Tax	122.12	293.26	(12.99)	415.38	(113.67)	(54.61)
	- Income Tax of Earlier Years	-	-	-	-	-	(15.18)
	Total Tax Expenses	2,241.13	384.25	1,927.41	2,625.38	2,245.33	6,240.21
5	Profit for the Period (3-4)	6,839.69	1,201.82	6,139.99	8,041.51	7,141.73	18,467.40
6	Other Comprehensive Income (Net of Tax)						
	a) i) Items that will not be reclassified to Profit & Loss	(3.75)	(3.75)	(10.75)	(7.50)	(20.60)	(14.43)
	ii) Tax (expenses)/benefit on items that will not be reclassified to Profit & Loss	0.95	0.94	2.16	1.89	5.06	3.63
	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)	(2.80)	(2.81)	(8.59)	(5.61)	(15.54)	(10.80)
7	Total Comprehensive Income (5+6)	6,836.89	1,199.01	6,131.40	8,035.90	7,126.19	18,456.60
8	Paid up Equity Share Capital (Face Value of ₹ 2/- Each)	907.40	907.40	937.40	907.40	937.40	907.40
9	Other Equity Excluding Revaluation Reserves	-	-	-	-	-	1,13,187.94
10	Earnings Per Share of ₹ 2/- Each:	Not Annualised					
	Basic & Diluted (₹)	15.07	2.65	13.10	17.72	15.24	39.98



SIYARAM SILK MILLS LTD.

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2024

(₹ In Lakhs)

Particulars	As At 30.09.24 (Unaudited)	As At 31.03.24 (Audited)
A) ASSETS :		
1. Non-Current Assets		
(a) Property, Plant and Equipment	46,236.60	45,215.09
(b) Capital Work-in-Progress	6,133.74	1,869.88
(c) Investment Properties	1,246.33	1,271.43
(d) Goodwill	-	-
(e) Other Intangible Assets	37.16	39.46
(f) Right-of-use Assets	511.06	922.69
(g) Investment in Subsidiary	1,094.39	1,094.39
(h) Financial Assets :		
i) Investments	414.05	1,807.35
ii) Loans	392.54	445.34
iii) Other Financial Assets	1,272.16	1,051.76
(i) Other Non-Current Assets	2,533.58	190.14
Total - Non-Current Assets	59,871.61	53,907.53
2. Current Assets		
(a) Inventories	46,036.30	46,565.28
(b) Financial Assets :		
(i) Current Investments	11,759.85	1,168.91
(ii) Trade Receivables	48,557.76	46,769.66
(iii) Cash and Cash Equivalents	510.62	573.17
(iv) Bank Balance Other than Cash and Cash Equivalents	141.94	124.49
(v) Loans	312.54	226.09
(vi) Other Financial Assets	35.54	19.32
(c) Current Tax Assets (Net)	2,077.23	1,751.10
(d) Other Current Assets	10,706.42	9,450.10
Total - Current Assets	1,20,138.20	1,06,648.12
TOTAL - ASSETS	1,80,009.81	1,60,555.65
B) EQUITY AND LIABILITIES :		
1. Equity :		
(a) Equity Share Capital	907.40	907.40
(b) Other Equity	1,19,409.02	1,13,187.94
Total Equity	1,20,316.42	1,14,095.34
2. Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,004.57	118.85
(ii) Lease Liabilities	308.20	766.16
(iii) Other Financial Liabilities	3,895.50	4,014.57
(b) Provisions	1,019.76	992.76
(c) Deferred Tax Liabilities (net)	1,416.67	1,003.18
(d) Other Non-Current Liabilities	561.74	360.26
Total - Non-Current Liabilities	11,206.44	7,255.78
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	21,399.31	16,309.01
(ii) Lease Liabilities	314.38	299.65
(iii) Trade Payables		
- Total outstanding dues of Micro Enterprises and Small Enterprises	2,353.20	2,876.69
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	16,949.65	13,543.33
(iv) Other Financial Liabilities	300.15	530.96
(b) Other Current Liabilities	6,669.84	5,286.75
(c) Provisions	500.42	358.14
Total - Current Liabilities	48,486.95	33,204.53
TOTAL - EQUITY AND LIABILITIES	1,00,009.81	1,60,555.65



STATEMENT OF STANDALONE CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

Particulars	Half Year Ended 30.09.2024 (Unaudited)	Half Year Ended 30.09.2023 (Unaudited)
A Cash flow from Operating Activities		
Profit Before Tax as per Statement of Profit and loss	10,666.89	9,387.06
Adjustment for :		
Depreciation and Amortisation expenses	2,765.83	2,707.29
Foreign Exchange Gain (Net)	(116.77)	(95.81)
Gain on Disposal/Discarded of Property, Plants & Equipments (Net)	(254.69)	(214.86)
Net Gain on Sale / Fair Valuation of Investments	(353.47)	(430.52)
Gain on Extinguishment of Lease Liabilities (Net)	(75.68)	(1.68)
Bad Debt/ Irrecoverable Balances written off	(3.04)	-
Reversal of Impairment provision in respect of Investment Properties	-	(23.48)
Finance Costs	1,019.76	954.83
Interest Income	(944.87)	(622.91)
Apportioned Income from Government Grant (including Capital Subsidy)	(2,342.16)	(124.85)
Provision for Expected credit loss/doubtful debts (Net)	33.97	12.42
	(271.12)	2,160.43
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	10,395.77	11,547.49
Trade and other Receivables	(465.73)	(977.36)
Inventories	528.98	(2,854.35)
Trade and other Payables	2,418.52	(2,066.73)
CASH GENERATED FROM OPERATIONS	12,877.54	5,649.05
Direct Tax Paid (Net)	(2,536.13)	(3,596.04)
NET CASH GENERATED FROM OPERATIONS	10,341.41	2,053.01
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and Equipment, Work in progress and Intangible Assets	(10,537.47)	(2,981.15)
Purchase of Current Investments	(9,549.49)	(1,888.40)
Purchase of Non-Current Investments	(302.00)	-
Sale of Current Investments	1,007.32	2,648.48
Sale Proceeds of Property, Plant and Equipments	394.80	268.83
Receipt of Government Grants (Capital Subsidy)	1,786.62	-
Interest Received	946.08	623.76
NET CASH USED IN INVESTING ACTIVITIES.	(16,254.14)	(1,328.48)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceed from Long Term Borrowings	4,000.00	-
Repayment of Long Term Borrowings	(521.35)	(1,638.65)
Proceeds of Short Term Borrowings (Net)	5,378.30	6,653.91
Finance Costs	(1,070.71)	(892.67)
Payment of Lease Liabilities	(138.71)	(213.13)
Dividend Paid	(1,797.35)	(1,883.26)
NET CASH GENERATED/ (USED) IN FINANCING ACTIVITIES.	5,850.18	2,026.20
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS.	(62.55)	2,750.73
CASH AND CASH EQUIVALENTS - AT THE BEGINNING OF THE PERIOD	573.17	350.00
CASH AND CASH EQUIVALENTS - AT THE END OF THE PERIOD	510.62	3,100.73

Note : The above statement of Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Ind AS7 'Statement of Cash Flows'



Notes :

- 1) The Unaudited Standalone Financial Results of the Company for the half year ended September 30, 2024 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 half year ended September 30, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on October 26, 2024. The Statutory Auditors have carried out a limited review of these results.
- 3) The Company has recognized government grants in the nature of capital subsidy relating to the Property, Plant and Equipment (PPE). According to the Company's accounting policy, Grants relating to PPE that have already been fully depreciated are included in the "Other Income" and grants related to PPE in respect of which balance useful life is remaining, are treated as deferred income over the period and shown under liabilities. Details of same is given below :

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
Government Grants in the nature of capital Subsidy	1,059.61	1,786.61	-	2,846.22	-	-
Grants recognised as Other Income	945.33	1,286.09	-	2,231.42	-	-
Unamortised portion of grant related to PPE shown under other liabilities	114.28	500.52	-	614.80	-	-

- 4) The Board of Directors of the Company has approved the Scheme of Arrangement between the Company and its shareholders under Sections 230 of the Companies Act, 2013 ("Scheme"), which, inter-alia, provides for issuance and allotment of 9% Cumulative Non-Convertible Redeemable Preference Shares by way of bonus in 2 Series (i.e. 4 (four) 9% Cumulative Non-Convertible Redeemable Preference Shares of ₹ 10/- each fully paid up of the Company for every 1 equity share of ₹ 2/- each fully paid up ("Series I") and 3 (three) 9% Cumulative Non-Convertible Redeemable Preference Shares of ₹ 10/- each fully paid up of the Company for every 1 equity share of ₹ 2/- each fully paid up ("Series II"). "Series I" and "Series II" will be redeemed at the end of 3 Years and 5 Years, respectively, from the date of its issuance. The scheme is, inter-alia, subject to receipt of the statutory, regulatory and other requisite approvals, including approvals from stock exchanges, jurisdictional National Company Law Tribunal ("NCLT") and the shareholders and creditors (as applicable) of the Company.
- 5) The Company is engaged only in Textile business and there are no separate reportable segments as per Ind AS 108.
- 6) The Board has declared an Interim Dividend of ₹ 4/- (200%) per equity share of ₹ 2/- each. The cash outgo on account of Interim Dividend will be ₹ 1814.80 Lakhs.
- 7) The previous period's/year's figures have been regrouped/rearranged wherever necessary.



For Siyaram Silk Mills Ltd

Ramesh Poddar

(Ramesh Poddar)

Chairman & Managing Director

Din No. 00090104

Place : Mumbai

Date : 26.10.2024

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 and half year ended 30th September, 2024 (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 and in compliance with Regulations 33 of the Listing Regulations. 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 specified under section 143(10) of the Companies Act, 2013 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 JAYANTILAL THAKKAR & CO.
CHARTERED ACCOUNTANTS
(FIRM REG. NO. 104133W)**



V. A. Merchant

**VIRAL A. MERCHANT
PARTNER
MEMBERSHIP NO.116279
UDIN:24116279BKDOFS6551**

**PLACE: Mumbai
DATE: 26th October, 2024**

SIYARAM SILK MILLS LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

(₹ In Lakhs)

Sr No	PARTICULARS	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)	
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	
1	Income :							
	a) Revenue from Operations	60,787.58	30,682.20	58,591.41	91,469.78	94,091.27	2,09,205.46	
	b) Other Income	2,144.07	2,406.35	1,190.54	4,550.42	2,009.93	3,759.75	
	Total Income	62,931.65	33,088.55	59,781.95	96,020.20	96,101.20	2,12,965.21	
2	Expenses :							
	a) Cost of Materials Consumed	19,895.81	15,697.25	21,553.16	35,593.06	38,595.19	84,996.63	
	b) Purchases of Stock-in-Trade	3,994.71	2,538.50	4,303.33	6,533.21	7,797.33	16,947.84	
	c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	6,330.63	(6,196.71)	2,754.48	133.92	(1,668.55)	(2,503.72)	
	d) Employee Benefits Expense	4,839.80	4,037.93	4,452.90	8,877.73	8,466.56	17,289.65	
	e) Processing and Labour Charges	5,517.98	4,369.09	5,212.72	9,887.07	9,030.80	21,879.51	
	f) Finance Costs	568.54	451.22	548.51	1,019.76	954.83	2,029.13	
	g) Depreciation and Amortisation Expense	1,395.54	1,387.96	1,370.18	2,783.50	2,725.40	5,539.67	
	h) Other Expenses	11,330.21	9,268.79	11,530.71	20,599.00	20,826.75	42,071.25	
	Total Expenses	53,873.22	31,554.03	51,725.99	85,427.25	86,728.31	1,88,249.96	
3	Profit before Tax (1-2)	9,058.43	1,534.52	8,055.96	10,592.95	9,372.89	24,715.25	
4	Tax Expenses - Current Tax	2,119.01	90.99	1,940.00	2,210.00	2,359.00	6,310.00	
	- Deferred Tax	122.12	293.26	(12.97)	415.38	(113.67)	(54.61)	
	- Income Tax of Earlier Years	-	-	-	-	-	(15.18)	
	Total Tax Expenses	2,241.13	384.25	1,927.03	2,625.38	2,245.33	6,240.21	
5	Profit for the Period (3-4)	6,817.30	1,150.27	6,128.93	7,967.57	7,127.56	18,475.04	
6	Other Comprehensive Income (Net of Tax)							
	a) i) Items that will not be reclassified to Profit & Loss	(3.75)	(3.75)	(10.89)	(7.50)	(20.60)	(14.43)	
	ii) Tax (expenses)/benefit on items that will not be reclassified to Profit & Loss	0.95	0.94	2.18	1.89	5.06	3.63	
	b) i) Items that will be reclassified to Profit & Loss	(3.62)	(4.08)	(3.84)	(7.70)	(2.97)	2.25	
	ii) Tax (expenses)/benefit on items that will be reclassified to Profit & Loss	-	-	-	-	-	-	
	Total Other Comprehensive Income (Net of Tax)	(6.42)	(6.89)	(12.55)	(13.31)	(18.51)	(8.55)	
7	Total Comprehensive Income (5+6)	6,810.88	1,143.38	6,116.38	7,954.26	7,109.05	18,466.49	
8	Net Profit attributable to :							
	- Owners	6,817.30	1,150.27	6,128.93	7,967.57	7,127.56	18,475.04	
	- Non Controlling Interests	-	-	-	-	-	-	
9	Other Comprehensive Income attributable to :							
	- Owners	(6.42)	(6.89)	(12.55)	(13.31)	(18.51)	(8.55)	
	- Non Controlling Interests	-	-	-	-	-	-	
10	Total Comprehensive Income attributable to :							
	- Owners	6,810.88	1,143.38	6,116.38	7,954.26	7,109.05	18,466.49	
	- Non Controlling Interests	-	-	-	-	-	-	
11	Paid up Equity Share Capital (Face Value of ₹ 2/- Each)	907.40	907.40	937.40	907.40	937.40	907.40	
12	Other Equity Excluding Revaluation Reserves	-	-	-	-	-	1,12,796.19	
13	Earnings Per Share of ₹ 2/- Each:	Not Annualised						
	Basic & Diluted (₹)	15.03	2.54	13.08	17.56	15.21	39.99	



Particulars	As At 30.09.2024 (Unaudited)	As At 31.03.24 (Audited)
A) ASSETS :		
1. Non-Current Assets		
(a) Property, Plant and Equipment	46,240.48	45,222.68
(b) Capital Work-in-Progress	6,133.74	1,869.88
(c) Investment Properties	1,246.33	1,271.43
(d) Goodwill		-
(e) Other Intangible Assets	247.95	264.22
(f) Right-of-use Assets	511.06	922.69
(g) Financial Assets :		
i) Investments	414.05	1,807.35
ii) Loans	392.54	445.34
iii) Other Financial Assets	1,277.92	1,057.35
(h) Other Non-Current Assets	2,533.57	190.14
Total - Non-Current Assets	58,997.64	53,051.08
2. Current Assets		
(a) Inventories	46,243.10	46,766.84
(b) Financial Assets :		
(i) Current Investments	11,759.85	1,168.91
(ii) Trade Receivables	48,557.76	46,769.66
(iii) Cash and Cash Equivalents	642.77	766.61
(iv) Bank Balance Other than Cash and Cash Equivalents	141.94	124.49
(v) Loans	312.53	226.09
(vi) Other Financial Assets	35.54	19.32
(c) Current Tax Assets (Net)	2,077.23	1,751.10
(d) Other Current Assets	10,819.57	9,589.70
Total - Current Assets	1,20,590.29	1,07,182.72
TOTAL - ASSETS	1,79,587.93	1,60,233.80
B) EQUITY AND LIABILITIES :		
1. Equity :		
(a) Equity Share Capital	907.40	907.40
(b) Other Equity	1,18,951.06	1,12,796.19
Total Equity	1,19,858.46	1,13,703.59
2. Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,004.57	118.85
(ii) Lease Liabilities	308.20	766.16
(iii) Other Financial Liabilities	3,895.50	4,014.57
(b) Provisions	1,019.76	992.76
(c) Deferred Tax Liabilities (net)	1,416.67	1,003.18
(d) Other Non-Current Liabilities	561.73	360.26
Total - Non-Current Liabilities	11,206.43	7,255.78
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	21,399.31	16,309.01
(ii) Lease Liabilities	314.38	299.65
(iii) Trade Payables		
- Total outstanding dues of Micro Enterprises and Small Enterprises	2,353.20	2,876.69
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	16,965.01	13,576.92
(iv) Other Financial Liabilities	300.15	530.96
(b) Other Current Liabilities	6,690.57	5,323.06
(c) Provisions	507.42	358.14
Total - Current Liabilities	48,523.04	39,274.43
TOTAL- EQUITY AND LIABILITIES	1,79,587.93	1,60,233.80



STATEMENT OF CONSOLIDATED CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

Particulars	Half Year Ended 30.09.2024 (Unaudited)	Half Year Ended 30.09.2023 (Unaudited)
A Cash flow from Operating Activities		
Profit Before Tax as per Statement of Profit and loss	10,592.95	9,372.89
Adjustment for :		
Depreciation and Amortisation expenses	2,783.50	2,725.40
Foreign Exchange Gain (Net)	(116.77)	(96.11)
Gain on Disposal/Discarded of Property, Plants & Equipments (Net)	(254.69)	(215.06)
Net Gain on Sale / Fair Valuation of Investments	(353.47)	(429.72)
Gain on Extinguishment of Lease Liabilities (Net)	(75.68)	-
Bad Debt / Irrecoverable Balances Written off	(3.04)	-
Reversal of Impairment provision in respect of Investment Properties	-	(23.48)
Finance Costs	1,019.76	954.83
Interest Income	(944.87)	(622.98)
Apportioned Income from Government Grant (including Capital Subsidy)	(2,342.16)	(124.85)
Provision for expected Credit Loss/doubtful debts (Net)	33.97	12.42
	(253.45)	2,180.45
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	10,339.50	11,553.34
Trade and other Receivables	(427.37)	(964.52)
Inventories	523.74	(2,859.86)
Trade and other Payables	2,374.51	(2,074.53)
CASH GENERATED FROM OPERATIONS	12,810.38	5,654.43
Direct Tax Paid (Net)	(2,536.13)	(3,595.95)
NET CASH GENERATED FROM OPERATIONS	10,274.25	2,058.48
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and Equipment, Work in progress and Intangible Assets	(10,537.46)	(2,985.22)
Purchase of Current Investments	(9,549.49)	(1,888.40)
Purchase of Non-Current Investment	(302.00)	-
Sale of Current Investments	1,007.32	2,648.38
Sale Proceeds of Property, Plant and Equipments	394.80	271.07
Receipt of Government Grants (Capital Subsidy)	1,786.62	-
Interest Received	946.08	623.83
NET CASH USED IN INVESTING ACTIVITIES.	(16,254.13)	(1,330.34)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceed from Long Term Borrowings	4,000.00	-
Repayment of Long Term Borrowings	(521.35)	(1,638.65)
Proceeds of Short Term Borrowings (Net)	5,378.30	6,653.91
Finance Costs	(1,070.71)	(892.67)
Payment of Lease Liabilities	(138.71)	(213.15)
Dividend Paid	(1,797.35)	(1,883.26)
NET CASH (USED) /GENERATED IN FINANCING ACTIVITIES.	5,850.18	2,026.18
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS.	(129.70)	2,754.32
Exchange Difference on Cash & Cash Equivalents	5.86	(1.94)
CASH AND CASH EQUIVALENTS - AT THE BEGINNING OF THE PERIOD	766.61	484.00
CASH AND CASH EQUIVALENTS - AT THE END OF THE PERIOD	642.77	3,236.38

Note : The above statement of Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Ind AS7 'Statement of Cash Flows'



Notes :

- 1) The Unaudited Consolidated Financial Results of the Group for the half year ended September 30, 2024 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 Consolidated Financial Result of the Group for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on October 26, 2024. The Statutory Auditors have carried out a limited review of these results.
- 3) The holding Company has recognized government grants in the nature of capital subsidy relating to the Property, Plant and Equipment (PPE). According to the Company's accounting policy, Grants relating to PPE that have already been fully depreciated are included in the "Other Income" and grants related to PPE in respect of which balance useful life is remaining, are treated as deferred income over the period and shown under liabilities. Details of same is given below :

(₹ In Lakhs)

Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
Government Grants in the nature of Capital Subsidy	1,059.61	1,786.61	-	2,846.22	-	-
Grants recognised as Other Income	945.33	1,286.09	-	2,231.42	-	-
Unamortised portion of grant related to PPE shown under other liabilities	114.28	500.52	-	614.80	-	-

- 4) The Board of Directors of the Holding Company has approved the Scheme of Arrangement between the Company and its shareholders under Sections 230 of the Companies Act, 2013 ("Scheme"), which, inter-alia, provides for issuance and allotment of 9% Cumulative Non-Convertible Redeemable Preference Shares by way of bonus in 2 Series (i.e. 4 (four) 9% Cumulative Non-Convertible Redeemable Preference Shares of ₹ 10/- each fully paid up of the Company for every 1 equity share of ₹ 2/- each fully paid up ("Series I") and 3 (three) 9% Cumulative Non-Convertible Redeemable Preference Shares of ₹ 10/- each fully paid up of the Company for every 1 equity share of ₹ 2/- each fully paid up ("Series II"). "Series I" and "Series II" will be redeemed at the end of 3 Years and 5 Years, respectively, from the date of its issuance. The scheme is, inter-alia, subject to receipt of the statutory, regulatory and other requisite approvals, including approvals from stock exchanges, jurisdictional National Company Law Tribunal ("NCLT") and the shareholders and creditors (as applicable) of the Company.
- 5) The Group is engaged only in Textile business and there are no separate reportable segments as per Ind AS 108.
- 6) The Board of Directors of the Holding Company has declared an Interim Dividend of ₹ 4/- (200%) per equity share of ₹ 2/- each. The cash outgo on account of Interim Dividend will be ₹ 1814.80 Lakhs.
- 7) The previous period's/year's figures have been regrouped/rearranged wherever necessary.



For Siyaram Silk Mills Ltd

(Ramesh Poddar)

Chairman & Managing Director

Place : Mumbai

Date : 26.10.2024

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 amended

TO THE BOARD OF DIRECTORS

SIYARAM SILK MILLS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Siyaram 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 30th September, 2024 and year to date from 1st April, 2024 to 30th September, 2024 (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 and in compliance with Regulations 33 of the Listing Regulations. 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 specified under section 143(10) of the Companies Act, 2013 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 assets of Rs.672.53 lakhs as at 30th September,2024, total income of Rs.34.07 lakhs and Rs.65.64 lakhs, total net loss after tax of Rs.22.40 lakhs and Rs.73.94 lakhs, total comprehensive loss of Rs.26.02 lakhs and Rs.81.65 lakhs for the quarter ended 30th September,2024 and year to date results for the period from 1st April,2024 to 30th September,2024, and net cash outflows of Rs.67.15 lakhs for the period from 1st April,2024 to 30th September,2024, as considered in the statement which have been audited 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.

PLACE: Mumbai

DATE: 26th October, 2024



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

V. A. Merchant

VIRAL A. MERCHANT
PARTNER

MEMBERSHIP NO.116279

UDIN:24116279BKDOFT9690