

SIYARAM SILK MILLS LIMITED

Regd. Office: H-3/2, MIDC 'A' Road, Tarapur, Boisar, Dist. Palghar, PIN 401 506 (M.S.), Phone - 02525-329910, Fax -02525-272475

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH, JUNE 2021.

SR NO	PARTICULARS	(Rs. In Lakhs)			
		Quarter ended			Year Ended
		30.06.21 (Unaudited)	30.06.20 (Unaudited)	31.03.21 (Audited)	31.03.21 (Audited)
1	Income :				
	a) Revenue from Operations	23,266	2,443	50,708	1,08,752
	b) Other Income	759	460	1,510	4,069
	Total Income	24,025	2,903	52,218	1,12,821
2	Expenses :				
	a) Cost of Materials Consumed	13,754	3,218	19,735	37,359
	b) Purchases of Stock-In-Trade	2,085	267	4,358	8,560
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(7,143)	111	3,231	17,251
	d) Employee Benefits Expenses	3,250	3,256	3,528	12,299
	e) Processing and Labour Charges	3,080	596	3,827	7,897
	f) Depreciation and Amortisation Expenses	1,513	1,428	1,435	6,077
	g) Other Expenses	5,287	2,166	8,011	19,896
	h) Finance Cost	471	940	512	2,959
	Total Expenses	22,297	11,982	44,637	1,12,298
3	Profit/(Loss) Before Tax (1-2)	1,728	(9,079)	7,581	523
4	Tax Expenses - Current Tax	444	-	279	279
	- Deferred Tax	(6)	(2,346)	1,478	(290)
	Total Tax Expenses	438	(2,346)	1,757	(11)
5	Profit/(Loss) for the Period (3-4)	1,290	(6,733)	5,824	534
6	Other Comprehensive Income (Net of Tax)				
	a) i) Items that will not be reclassified to Profit & Loss	(25)	(41)	252	214
	ii) Tax (expenses)/benefit on items that will not be reclassified to Profit & Loss	6	11	(63)	(54)
	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)	(19)	(30)	189	160
7	Total Comprehensive Income (5+6)	1,271	(6,763)	6,013	694
8	Paid up Equity Share Capital (Face Value of Rs. 2/- Each)	937	937	937	937
9	Other Equity Excluding Revaluation Reserves	-	-	-	76,454
10	Earnings Per Share of Rs. 2/- Each (Not Annualised) : Basic & Diluted (Rs.)	2.75	(14.37)	12.43	1.14

Notes :

- The unaudited standalone financial results of the Company for the quarter ended June 30, 2021 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.
- The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2021 and the unaudited published year-to-date figures upto the third quarter ended 31st December, 2020, which were subjected to limited review.
- The above unaudited standalone financial result of the Company for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on August 10, 2021. The Statutory Auditors have carried out a limited review of these results.
- The Company is engaged only in Textile business and there are no separate reportable segments as per Ind AS 108.
- The domestic demand was adversely affected during the current quarter due to the disruption caused by the second wave of the COVID-19 pandemic resulting in lockdown. The State Governments have progressively relaxed the lockdown conditions from June, 2021 onwards. Thereafter, the markets have started recovering slowly and are expected to improve in due course.

The Company is closely monitoring the impact of the pandemic including recoverability and carrying value of the current and non-current assets. Based on an assessment of the internal and external factors as also the expected future developments, the Company is confident of recovering the amounts of the said assets.
- The previous period figures have been regrouped/rearranged wherever necessary.

For Siyaram Silk Mills Limited

Ramesh Kumar

(Ramesh Poddar)
Chairman & Managing Director



SONGIRA & ASSOCIATES CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

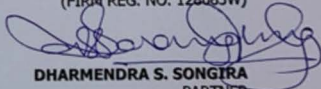
TO THE BOARD OF DIRECTORS SIYARAM SILK MILLS LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Siyaram Silk Mills Limited** (the "Company") for the quarter ended June 30, 2021 (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 thereunder and other accounting principles generally accepted in India. 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 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. Emphasis of Matter -
We draw attention to Note 5 of the Statement which describes management's assessment of the impact of the COVID-19 pandemic on the Company's operations and carrying value of assets as at June 30, 2021.
Our opinion is not modified in respect of this matter.



5. 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 thereunder 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 SONGIRA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FIRM REG. NO. 128085W)



DHARMENDRA S. SONGIRA
PARTNER

MEMBERSHIP NO. 113275
UDIN: 21113275AAAAM7818



PLACE: MUMBAI

DATE: 10TH AUGUST, 2021

SIYARAM SILK MILLS LIMITED

Regd. Office: H-3/2, MIDC 'A' Road, Tarapur, Boisar, Dist. Palghar, PIN 401 506 (M.S.), Phone - 02525-329910, Fax -02525-272475

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH, JUNE 2021.

SR NO	PARTICULARS	(Rs. In Lakhs)			
		Quarter ended			Year Ended
		30.06.21 (Unaudited)	30.06.20 (Unaudited)	31.03.21 (Audited)	31.03.21 (Audited)
1	Income :				
	a) Revenue from Operations	23,314	2,472	50,759	1,08,925
	b) Other Income	759	458	1,537	4,084
	Total Income	24,073	2,930	52,296	1,13,009
2	Expenses :				
	a) Cost of Materials Consumed	13,761	3,222	19,745	37,389
	b) Purchases of Stock-In-Trade	2,087	267	4,365	8,571
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(7,147)	110	3,233	17,245
	d) Employee Benefits Expenses	3,268	3,266	3,541	12,353
	e) Processing and Labour Charges	3,098	610	3,830	7,964
	f) Depreciation and Amortisation Expenses	1,524	1,439	1,442	6,117
	g) Other Expenses	5,321	2,193	8,057	20,027
	h) Finance Cost	471	940	543	2,996
	Total Expenses	22,383	12,047	44,756	1,12,662
3	Profit/(Loss) Before Tax (1-2)	1,690	(9,117)	7,540	347
4	Tax Expenses - Current Tax	444	-	279	279
	- Deferred Tax	(6)	(2,346)	1,478	(290)
	Total Tax Expenses	438	(2,346)	1,757	(11)
5	Profit/(Loss) for the Period (3-4)	1,252	(6,771)	5,783	358
6	Other Comprehensive Income (Net of Tax)				
	a) i) Items that will not be reclassified to Profit & Loss	(25)	(41)	252	214
	ii) Tax (expenses)/benefit on items that will not be reclassified to Profit & Loss	6	11	(63)	(54)
	b) i) Items that will be reclassified to Profit & Loss	7	(4)	(12)	(29)
	ii) Tax (expenses)/benefit on items that will be reclassified to Profit & Loss	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	(12)	(34)	177	131
7	Total Comprehensive Income (5+6)	1,240	(6,805)	5,960	489
8	Paid up Equity Share Capital (Face Value of Rs. 2 Each)	937	937	937	937
9	Other Equity Excluding Revaluation Reserves	-	-	-	75,759
10	Earnings Per Share of Rs. 2/- Each(Not Annualised) : Basic & Diluted (Rs.)	2.67	(14.45)	12.34	0.76

Notes :

- The unaudited consolidated financial results of the Group for the quarter ended June 30, 2021 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.
- The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2021 and the unaudited published year-to-date figures upto the third quarter ended 31st December, 2020 which were subjected to limited review.
- The above unaudited consolidated financial result of the Group for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on August 10, 2021. The Statutory Auditors have carried out a limited review of these results.
- The Group is engaged only in Textile business and there are no separate reportable segments as per Ind AS 108.
- The domestic demand was adversely affected during the current quarter due to the disruption caused by the second wave of the COVID-19 pandemic resulting in lockdown. The State Governments have progressively relaxed the lockdown conditions from June, 2021 onwards. Thereafter, the markets have started recovering slowly and are expected to improve in due course.

The Group is closely monitoring the impact of the pandemic including recoverability and carrying value of the current and non-current assets. Based on an assessment of the internal and external factors as also the expected future developments, the Group is confident of recovering the amounts of the said assets.
- The previous period figures have been regrouped/rearranged wherever necessary.

For Siyaram Silk Mills Limited

Ramesh Poddar

(Ramesh Poddar)
Chairman & Managing Director

Place : Mumbai
Date : 10/08/2021



SONGIRA & ASSOCIATES CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly 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 June 30, 2021 (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 thereunder and other accounting principles generally accepted in India. 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 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.

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4. The Statement includes the results of:
Foreign Subsidiary: - Cadini S.R.L.

5. Other Matters:

We did not review the interim financial results and other financial information in respect of the subsidiary, whose interim financial results/information reflect total revenues of Rs. 47.93 lakhs, total net Los after tax of Rs. 37.11 lakhs and total comprehensive income(loss) of Rs. (29.88) lakhs for the quarter ended June 30, 2021 which is reviewed by other 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.

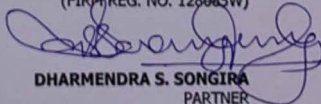
6. Emphasis of Matter-

We draw attention to Note 5 of the Statement which describes management's assessment of the impact of the COVID-19 pandemic on the Group's operations and carrying value of assets as at June 30, 2021.

Our opinion is not modified in respect of this matter.

7. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review report of the other auditor 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 thereunder 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.

FOR SONGIRA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FIRM REG. NO. 128085W)



DHARMENDRA S. SONGIRA
PARTNER
MEMBERSHIP NO. 113275
UDIN:21113275AAAAKN1679



PLACE: MUMBAI

DATE: 10TH AUGUST, 2021