

SIYARAM SILK MILLS LTD

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

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025.

(₹ In Lakhs)								
Sr No	PARTICULARS	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)	
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025	
1	Income :							
	a) Revenue from Operations	70,555.39	38,849.77	60,756.14	1,09,405.16	91,406.75	2,22,031.86	
	b) Other Income	3,716.25	1,195.70	2,141.44	4,911.95	4,547.79	7,530.08	
	Total Income	74,271.64	40,045.47	62,897.58	1,14,317.11	95,954.54	2,29,561.94	
2	Expenses :							
	a) Cost of Materials Consumed	25,541.35	17,720.83	19,891.17	43,262.18	35,582.75	84,921.10	
	b) Purchases of Stock-in-Trade	8,317.54	4,121.34	3,990.30	12,438.88	6,523.01	20,775.55	
	c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(1,233.49)	(5,126.03)	6,340.88	(6,359.52)	141.21	1,049.60	
	d) Employee Benefits Expense	5,647.79	4,551.89	4,825.46	10,199.68	8,848.32	18,274.01	
	e) Processing and Labour Charges	8,746.31	4,960.77	5,507.86	13,707.08	9,871.61	23,462.08	
	f) Finance Costs	889.22	645.06	568.54	1,534.28	1,019.76	2,377.34	
	g) Depreciation and Amortisation Expense	2,057.97	1,981.66	1,386.52	4,039.63	2,765.83	5,994.77	
	h) Other Expenses	12,783.72	10,552.29	11,306.03	23,336.01	20,535.16	45,813.27	
	Total Expenses	62,750.41	39,407.81	53,816.76	1,02,158.22	85,287.65	2,02,667.72	
3	Profit Before Tax (1-2)	11,521.23	637.66	9,080.82	12,158.89	10,666.89	26,894.22	
4	Tax Expenses - Current Tax	2,330.00	180.00	2,119.01	2,510.00	2,210.00	6,140.00	
	- Deferred Tax	493.54	(2.64)	122.12	490.90	415.38	879.44	
	- Income Tax of Earlier Years	-	-	-	-	-	1.45	
	Total Tax Expenses	2,823.54	177.36	2,241.13	3,000.90	2,625.38	7,020.89	
5	Profit for the Period (3-4)	8,697.69	460.30	6,839.69	9,157.99	8,041.51	19,873.33	
6	Other Comprehensive Income (Net of Tax)							
	a) i) Items that will not be reclassified to Profit & Loss	(30.00)	(30.00)	(3.75)	(60.00)	(7.50)	(168.24)	
	ii) Tax (expenses)/benefit on items that will not be reclassified to Profit & Loss	7.55	7.55	0.95	15.10	1.89	42.34	
	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)	(22.45)	(22.45)	(2.80)	(44.90)	(5.61)	(125.90)	
7	Total Comprehensive Income (5+6)	8,675.24	437.85	6,836.89	9,113.09	8,035.90	19,747.43	
8	Paid up Equity Share Capital (Face Value of ₹ 2/- Each)	907.40	907.40	907.40	907.40	907.40	907.40	
9	Other Equity Excluding Revaluation Reserves	-	-	-	-	-	1,27,944.66	
10	Earnings Per Share of ₹ 2/- Each:	Not Annualised						
	Basic & Diluted (₹) (Weighted Average)	19.17	1.01	15.07	20.19	17.72	43.80	



SIYARAM SILK MILLS LTD.

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2025

(₹ In Lakhs)

Particulars	As At 30.09.25 (Unaudited)	As At 31.03.25 (Audited)
A) ASSETS :		
1. Non-Current Assets		
(a) Property, Plant and Equipment	53,645.59	55,143.98
(b) Capital Work-in-Progress	453.17	313.67
(c) Investment Properties	1,111.05	1,134.91
(d) Goodwill	-	-
(e) Other Intangible Assets	36.18	37.94
(f) Right-of-use Assets	3,753.41	2,534.85
(g) Investment in Subsidiary	1,094.39	1,094.39
(h) Financial Assets :		
i) Investments	3,485.19	525.63
ii) Loans	582.14	435.70
iii) Other Financial Assets	2,265.46	1,823.13
(i) Other Non-Current Assets	1,064.19	324.47
Total - Non-Current Assets	67,490.77	63,368.67
2. Current Assets		
(a) Inventories	54,085.91	42,949.63
(b) Financial Assets :		
(i) Current Investments	21,192.10	20,132.58
(ii) Trade Receivables	60,928.68	52,038.14
(iii) Cash and Cash Equivalents	979.80	422.20
(iv) Bank Balance Other than Cash and Cash Equivalents	153.41	142.83
(v) Loans	161.96	278.72
(vi) Other Financial Assets	32.00	24.67
(c) Current Tax Assets (Net)	3,335.50	1,970.76
(d) Other Current Assets	9,972.18	7,935.58
Total - Current Assets	1,50,841.54	1,25,895.11
TOTAL - ASSETS	2,18,332.31	1,89,263.78
B) EQUITY AND LIABILITIES :		
1. Equity :		
(a) Equity Share Capital	907.40	907.40
(b) Other Equity	1,34,789.18	1,27,944.66
Total Equity	1,35,696.58	1,28,852.06
2. Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,752.21	3,254.57
(ii) Lease Liabilities	2,659.63	1,726.98
(iii) Other Financial Liabilities	3,915.65	3,868.68
(b) Provisions	1,260.64	1,182.39
(c) Deferred Tax Liabilities (net)	2,316.08	1,840.28
(d) Other Non-Current Liabilities	515.91	774.50
Total - Non-Current Liabilities	13,420.12	12,647.40
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	34,520.32	20,225.24
(ii) Lease Liabilities	1,396.10	998.60
(iii) Trade Payables		
- Total outstanding dues of Micro Enterprises and Small Enterprises	3,086.15	3,837.76
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	22,165.20	15,816.64
(iv) Other Financial Liabilities	352.99	342.03
(b) Other Current Liabilities	7,161.36	6,115.56
(c) Provisions	533.49	428.49
Total - Current Liabilities	69,215.61	47,764.32
TOTAL - EQUITY AND LIABILITIES	2,18,332.31	1,89,263.78



STATEMENT OF STANDALONE CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025

Particulars	Half Year Ended 30.09.2025 (Unaudited)	Half Year Ended 30.09.2024 (Unaudited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax as per Statement of Profit and loss	12,158.90	10,666.89
Adjustment for :		
Depreciation and Amortisation of Expenses	4,039.63	2,765.83
Finance costs	1,534.28	1,019.76
Bad Debt/ Irrecoverable Balances written off	-	(3.04)
Net Gain on Foreign Exchange	(146.15)	(116.77)
Net Gain on Sale / Fair Valuation of Investments	(813.56)	(353.47)
(Gain)/Loss on Extinguishment of Lease Liabilities	(0.26)	(75.68)
Provision for expected Credit Loss/doubtful debts	55.03	33.97
(Gain) / Loss on Disposal/Discarded of Property, Plants & Equipments (Net)	(2,133.28)	(254.69)
Interest Income	(933.18)	(944.87)
Apportioned Income from Government Grant (including Capital Subsidy)	(460.44)	(2,342.16)
	1,142.07	(271.12)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	13,300.97	10,395.77
Adjustments for :		
Trade and other Receivables	(9,525.77)	(465.73)
Inventories	(11,136.28)	528.98
Trade and other Payables	6,110.77	2,418.52
CASH GENERATED FROM OPERATIONS	(1,250.31)	12,877.54
Direct Tax Paid (Net)	(3,874.74)	(2,536.13)
NET CASH GENERATED FROM OPERATIONS	(5,125.05)	10,341.41
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and Equipment, Work in progress and Intangible Assets	(3,119.66)	(10,537.47)
Purchase of Current Investments	(2,959.56)	(9,549.49)
Purchase of Non-Current Investments	(245.96)	(302.00)
Sale of Current Investments	-	1,007.32
Sale Proceeds of Property, Plant and Equipments	1,558.49	394.80
Receipt of Government Grants (Capital Subsidy)	235.69	1,786.62
Interest Received	938.58	946.08
NET CASH USED IN INVESTING ACTIVITIES.	(3,592.42)	(16,254.14)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceed from Long Term Borrowings		
Proceeds from Long Term Borrowings	46.97	4,000.00
Repayment of Long Term Borrowings	(252.36)	(521.35)
Proceeds / (Repayment) of Short Term Borrowings (Net)	14,045.08	5,378.30
Finance costs	(1,363.88)	(1,070.71)
Payment of Lease Liabilities	(942.82)	(138.71)
Dividend Paid	(2,257.92)	(1,797.35)
NET CASH GENERATED/ (USED) IN FINANCING ACTIVITIES.	9,275.07	5,850.18
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS.	557.60	(62.55)
CASH AND CASH EQUIVALENTS - AT THE BEGINNING OF THE YEAR	422.20	573.17
CASH AND CASH EQUIVALENTS - AT THE END OF THE YEAR	979.80	510.62



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 quarter and half year ended 30th September, 2025 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 Unaudited Standalone Financial Result of the Company for the quarter and half year ended 30th September, 2025 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 4th November, 2025. The Statutory Auditors have carried out a limited review of these results.
- 3) a) 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 unamortised portion of grant shown under liabilities. Details of same is given below :

(₹ In Lakhs)

Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
Government Grants in the nature of Capital Subsidy	235.70	-	1,786.61	235.70	2,846.22	3,487.70
Grants recognised as Other Income	261.65	88.18	1,286.09	349.83	2,231.42	2,660.54
Unamortised portion of grant related to PPE shown under other liabilities	713.03	738.98	500.52	713.03	614.80	827.16

- b) Other income also includes net surplus on sale of industrial Land and Building amounting to ₹ 2122.52 lakhs for the quarter/ half year ended 30th September, 2025.
- 4) The Company is engaged mainly in Textile business and there are no other reportable segments as per Ind AS 108.
- 5) 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.
- 6) The previous period's/year's figures have been regrouped/rearranged wherever necessary.

For Siyaram Silk Mills Ltd



Pawan Poddar
(Pawan Poddar)
Joint Managing Director
Din No. 00090521

Place : Mumbai
Date : 04.11.2025

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 ended 30th September, 2025 and year to date from 1st April, 2025 to 30th September, 2025 (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:25116279BMJBFV6549

PLACE: Mumbai
DATE: 4th November, 2025

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025.

Sr No	PARTICULARS	(₹ In Lakhs)					
		Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
1	Income :						
	a) Revenue from Operations	70,564.11	38,948.38	60,787.58	1,09,512.49	91,469.78	2,22,161.91
	b) Other Income	3,718.89	1,195.80	2,144.07	4,914.69	4,550.42	7,532.89
	Total Income	74,283.00	40,144.18	62,931.65	1,14,427.18	96,020.20	2,29,694.80
2	Expenses :						
	a) Cost of Materials Consumed	25,535.34	17,734.22	19,895.81	43,269.56	35,593.06	84,943.74
	b) Purchases of Stock-In-Trade	8,318.80	4,142.63	3,994.71	12,461.43	6,533.21	20,793.41
	c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(1,235.51)	(5,145.64)	6,330.63	(6,381.15)	133.92	1,048.39
	d) Employee Benefits Expense	5,663.03	4,569.82	4,839.80	10,232.85	8,877.73	18,343.93
	e) Processing and Labour Charges	8,747.59	4,973.85	5,517.98	13,721.44	9,887.07	23,490.39
	f) Finance Costs	889.22	645.06	568.54	1,534.28	1,019.76	2,377.34
	g) Depreciation and Amortisation Expense	2,064.77	1,988.36	1,395.54	4,053.13	2,783.50	6,024.81
	h) Other Expenses	12,805.84	10,594.49	11,330.21	23,400.33	20,599.00	45,940.21
	Total Expenses	62,789.08	39,502.79	53,873.22	1,02,291.87	85,427.25	2,02,962.22
3	Profit Before Tax (1-2)	11,493.92	641.39	9,058.43	12,135.31	10,592.95	26,732.58
4	Tax Expenses - Current Tax	2,330.00	180.00	2,119.01	2,510.00	2,210.00	6,140.00
	- Deferred Tax	493.54	(2.64)	122.12	490.90	415.38	879.44
	- Income Tax of Earlier Years	-	-	-	-	-	1.45
	Total Tax Expenses	2,823.54	177.36	2,241.13	3,000.90	2,625.38	7,020.89
5	Profit for the Period (3-4)	8,670.38	464.03	6,817.30	9,134.41	7,967.57	19,711.69
6	Other Comprehensive Income (Net of Tax)						
	a) i) Items that will not be reclassified to Profit & Loss	(30.00)	(30.00)	(3.75)	(60.00)	(7.50)	(168.24)
	ii) Tax (expenses)/benefit on items that will not be reclassified to Profit & Loss	7.55	7.55	0.95	15.10	1.89	42.34
	b) i) Items that will be reclassified to Profit & Loss	4.38	12.11	(3.62)	16.49	(7.70)	12.37
	ii) Tax (expenses)/benefit on items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	(18.07)	(10.34)	(6.42)	(28.41)	(13.31)	(113.53)
7	Total Comprehensive Income (5+6)	8,652.31	453.69	6,810.88	9,106.00	7,954.26	19,598.16
8	Net Profit attributable to :						
	- Owners	8,670.38	464.03	6,817.30	9,134.41	7,967.57	19,711.69
	- Non Controlling Interests	-	-	-	-	-	-
9	Other Comprehensive Income attributable to :						
	- Owners	(18.07)	(10.34)	(6.42)	(28.41)	(13.31)	(113.53)
	- Non Controlling Interests	-	-	-	-	-	-
10	Total Comprehensive Income attributable to :						
	- Owners	8,652.31	453.69	6,810.88	9,106.00	7,954.26	19,598.16
	- Non Controlling Interests	-	-	-	-	-	-
11	Paid up Equity Share Capital (Face Value of ₹ 2/- Each)	907.40	907.40	907.40	907.40	907.40	907.40
12	Other Equity Excluding Revaluation Reserves	-	-	-	-	-	1,27,403.64
13	Earnings Per Share of ₹ 2/- Each:	Not Annualised					
	Basic & Diluted (₹) (Weighted Average)	19.11	1.02	15.03	20.13	17.56	43.45



SIYARAM SILK MILLS LTD.

z STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2025

(₹ In Lakhs)

Particulars	As At 30.09.2025 (Unaudited)	As At 31.03.2025 (Audited)
A) ASSETS :		
1. Non-Current Assets		
(a) Property, Plant and Equipment	53,647.42	55,146.87
(b) Capital Work-in-Progress	453.17	313.67
(c) Investment Properties	1,111.05	1,134.91
(d) Goodwill	-	-
(e) Other Intangible Assets	235.27	246.40
(f) Right-of-use Assets	3,753.41	2,534.85
(g) Financial Assets :		
i) Investments	3,485.19	525.63
ii) Loans	582.14	435.70
iii) Other Financial Assets	2,271.87	1,828.82
(h) Other Non-Current Assets	1,064.19	324.47
Total - Non-Current Assets	66,603.71	62,491.32
2. Current Assets		
(a) Inventories	54,329.29	43,168.34
(b) Financial Assets :		
(i) Current Investments	21,192.10	20,132.58
(ii) Trade Receivables	60,928.68	52,038.14
(iii) Cash and Cash Equivalents	1,031.49	506.73
(iv) Bank Balance Other than Cash and Cash Equivalents	153.41	142.83
(v) Loans	161.96	278.72
(vi) Other Financial Assets	32.00	24.67
(c) Current Tax Assets (Net)	3,347.54	1,981.46
(d) Other Current Assets	10,050.94	8,029.74
Total - Current Assets	1,51,227.41	1,26,303.21
TOTAL - ASSETS	2,17,831.12	1,88,794.53
B) EQUITY AND LIABILITIES :		
1. Equity :		
(a) Equity Share Capital	907.40	907.40
(b) Other Equity	1,34,241.01	1,27,403.64
Total Equity	1,35,148.41	1,28,311.04
2. Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,752.21	3,254.57
(ii) Lease Liabilities	2,659.63	1,726.98
(iii) Other Financial Liabilities	3,915.65	3,868.68
(b) Provisions	1,260.64	1,182.39
(c) Deferred Tax Liabilities (net)	2,316.08	1,840.28
(d) Other Non-Current Liabilities	515.91	774.50
Total - Non-Current Liabilities	13,420.12	12,647.40
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	34,520.32	20,225.24
(ii) Lease Liabilities	1,396.10	998.60
(iii) Trade Payables		
- Total outstanding dues of Micro Enterprises and Small Enterprises	3,086.15	3,837.76
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	22,173.84	15,836.44
(iv) Other Financial Liabilities	352.99	342.03
(b) Other Current Liabilities	7,199.70	6,167.53
(c) Provisions	533.49	428.49
Total - Current Liabilities	69,262.59	47,836.09
TOTAL- EQUITY AND LIABILITIES	2,17,831.12	1,88,794.53



STATEMENT OF CONSOLIDATED CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER , 2025

Particulars	Half Year Ended 30.09.2025 (Unaudited)	Half Year Ended 30.09.2024 (Unaudited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax as per Statement of Profit and loss	12,135.31	10,592.95
Adjustment for :		
Depreciation and Amortisation of Expenses	4,053.13	2,783.50
Finance costs	1,534.28	1,019.76
Bad Debt/ Irrecoverable Balances written off	-	(3.04)
Net Gain on Foreign Exchange	(146.15)	(116.77)
Net Gain on Sale / Fair Valuation of Investments	(813.56)	(353.47)
(Gain)/Loss on Extinguishment of Lease Liabilities	(0.26)	(75.68)
Provision for expected Credit Loss/doubtful debts	55.03	33.97
(Gain) / Loss on Disposal/Discarded of Property, Plants & Equipments (Net)	(2,133.28)	(254.69)
Interest Income	(933.18)	(944.87)
Apportioned Income from Government Grant (including Capital Subsidy)	(460.44)	(2,342.16)
	1,155.57	(253.45)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	13,290.88	10,339.50
Adjustments for :		
Trade and other Receivables	(9,670.59)	(427.37)
Inventories	(11,160.95)	523.74
Trade and other Payables	6,260.86	2,374.51
CASH GENERATED FROM OPERATIONS	(1,279.80)	12,810.38
Direct Tax Paid (Net)	(3,876.08)	(2,536.13)
NET CASH GENERATED FROM OPERATIONS	(5,155.88)	10,274.25
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant and Equipment, Work in progress and Intangible Assets	(3,122.73)	(10,537.46)
Purchase of Current Investments	(2,959.56)	(9,549.49)
Purchase of Non-Current Investment	(245.96)	(302.00)
Sale of Current Investments	-	1,007.32
Sale Proceeds of Property, Plant and Equipments	1,558.50	394.80
Receipt of Government Grants (Capital Subsidy)	235.69	1,786.62
Interest Received	938.58	946.08
NET CASH USED IN INVESTING ACTIVITIES.	(3,595.48)	(16,254.13)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	46.97	4,000.00
Repayment of Long Term Borrowings	(252.36)	(521.35)
Proceeds of Short Term Borrowings (Net)	14,045.08	5,378.30
Finance costs	(1,363.88)	(1,070.71)
Payment of Lease Liabilities	(942.82)	(138.71)
Dividend Paid	(2,257.92)	(1,797.35)
NET CASH (USED) /GENERATED IN FINANCING ACTIVITIES.	9,275.07	5,850.18
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS.	523.71	(129.70)
Exchange Difference on Cash & Cash Equivalents	1.05	5.86
CASH AND CASH EQUIVALENTS - AT THE BEGINNING OF THE YEAR	506.73	766.61
CASH AND CASH EQUIVALENTS - AT THE END OF THE YEAR	1,031.49	642.77



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 quarter and half year ended 30th September, 2025 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 Unaudited Consolidated Financial Result of the Group for the quarter and half year ended 30th September, 2025 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 4th November, 2025. The Statutory Auditors have carried out a limited review of these results.
- 3) a) The Group has recognized government grants in the nature of capital subsidy relating to the Property, Plant and Equipment (PPE). According to the Group'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 unamortised portion of grant shown under liabilities. Details of same is given below :

(Rs.in Lakhs)

Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
Government Grants in the nature of Capital Subsidy	235.70	-	1,786.61	235.70	2,846.22	3,487.70
Grants recognised as Other Income	261.65	88.18	1,286.09	349.83	2,231.42	2,660.54
Unamortised portion of grant related to PPE shown under other liabilities	713.03	738.98	500.52	713.03	614.80	827.16

- b) Other income also includes net surplus on sale of industrial Land and Building amounting to ₹ 2122.52 lakhs for the quarter/ half year ended 30th September,2025.
- 4) 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.
- 5) The Group is engaged mainly in Textile business and there are no other reportable segments as per Ind AS 108.
- 6) The previous period's/year's figures have been regrouped/rearranged wherever necessary.



For Siyaram Silk Mills Ltd

(Pawan Poddar)
Joint Managing Director
Din No. 00090521

Place : Mumbai
Date : 04.11.2025

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, 2025 and year to date from 1st April, 2025 to 30th September, 2025 (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.

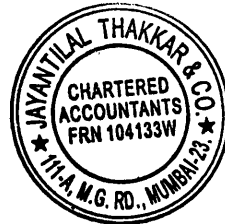


5. Other Matter:

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.593.24 lakhs as at 30th September,2025, total income of Rs.11.36 lakhs and Rs.110.05 lakhs, total net loss after tax of Rs.27.34 lakhs and Rs.23.60 lakhs, total comprehensive loss of Rs.22.96 lakhs and Rs.7.12 lakhs for the quarter ended 30th September,2025 and year to date results for the period from 1st April,2025 to 30th September,2025, and net cash outflows of Rs.33.89 lakhs for the period from 1st April,2025 to 30th September,2025, 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: 4th November, 2025



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

V. A. Merchant

VIRAL A. MERCHANT
PARTNER
MEMBERSHIP NO.116279
UDIN:25116279BMJBFW9560