

3<sup>rd</sup> August, 2024

To,

BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001.	National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
<b>Scrip Code: 503811</b>	<b>Company Symbol: SIYSIL</b>

Dear Sir/ Madam,

**Sub: Press Release.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 enclosed herewith is a copy of the Press Release on the Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2024, to be distributed to the media, contents of which are self-explanatory.

This intimation is also being uploaded on the Company's website at [www.siyaram.com](http://www.siyaram.com)

You are requested to take the same on record and oblige.

Thanking you,

Yours faithfully,

**For SIYARAM SILK MILLS LIMITED**

**William Fernandes**  
**Company Secretary**

Encl : a/a.

SIYARAM SILK MILLS LIMITED

SIYARAM SILK MILLS LTD. REPORTS Q1FY25 RESULTS

August 03, 2024, Mumbai: Siyaram Silk Mills Ltd. (BSE: 503811, NSE: SIYSIL), one of the largest producers of blended high fashion suitings, shirtings and apparels has reported its unaudited Financial Results for the First Quarter ended on June 30, 2024.

STANDALONE Q1FY25 FINANCIAL HIGHLIGHTS

₹ 331 Crores  
Total Income

₹ 34 Crores  
EBITDA

₹ 12 Crores  
PAT

In ₹ Cr	Q1FY25	Q1FY24	Y-o-Y change
Total Income*	331	362	-9%
EBITDA	34	31	11%
EBITDA Margin	10.3%	8.5%	
PAT	12	10	20%
PAT Margin	3.6%	2.8%	

\*Includes Other Income

Key highlights:

- ✓ Total Income for Q1FY25 stood at ₹ 331 crores as compared to ₹ 362 crores in Q1 FY24. This decline in revenue can be attributed to the continued weakness in the consumer demand during the Q1FY25
- ✓ The Board of Directors has approved the implementation of a retail project involving the setting up of 30 fast fashion and ethnic retail outlets in Tier I, II, and III cities. The cost of setting up these outlets is estimated to be approximately ₹50 crores
- ✓ EBITDA for Q1FY25 stood at ₹ 34 crores as compared to ₹ 31 crores in Q1FY24. EBITDA margin for Q1FY25 stood at 10.3% as compared to 8.5% in Q1FY24.
- ✓ PAT for Q1FY25 stood at ₹ 12 crores as compared to ₹ 10 crores in Q1FY24. PAT margin for Q1FY25 stood at 3.6% as compared to 2.8% in Q1FY24

**Commenting on the results Mr. Gaurav Poddar, Executive Director, Siyaram Silk Mills Limited said:** *"In Q1 FY25, subdued consumer demand was further affected by severe heat waves that shifted spending priorities and significant disruptions to sales channels due to election-related events. These factors combined to create a challenging environment for consumer driven sectors.*

*In terms of financial performance, our Total income for Q1FY25 stood at ₹ 331 crores, as compared to ₹ 362 crores in Q1FY24. Our revenue mix comprised Fabric at 77%, Garments at 13%, and Yarn & Others at 10% in Q1FY25. We are pleased to report an EBITDA of ₹ 34 crores with an EBITDA Margin of 10.3% for the quarter. Furthermore, our Profit After Tax (PAT) for the quarter stood at ₹ 12 crores, with a PAT Margin of 3.6%.*

*Further to boost our sales, we are setting up 30 fast fashion and ethnic retail outlets in Tier I, II, and III cities. We will invest approximately ₹50 crores by 31st March 2025 to establish these stores, which will operate on a company-owned, company-operated model.*

*We anticipate that consumer demand will begin to increase from Q3, driven by the upcoming festivities. This rise in demand is expected to lead to improved financial performance. As a result, we foresee a boost in our overall financial stability and growth, positioning us more favourably for future success."*



#### **About Siyaram Silk Mills Limited**

Siyaram Silk Mills Limited was incorporated in 1978 and is headquartered in Mumbai, India. The Company benefits from having resilient serving portfolios of brands within India. Siyaram Silk Mills Limited is amongst India's most renowned brands and marketers of fabrics, readymade garments, and other textiles products. The Company is famous for its high-quality fabrics and apparel using various blends made from poly viscose, cotton, wool, linen, bamboo and stretch. In addition, the Company operates and franchises a chain of retail stores, which offer menswear fashion fabrics, apparel, and accessories. The Company sells its products under multiple brands that enjoy high recall value with consumers. They include brand names such as Siyaram, J. Hampstead, Oxemberg, and Cadini. The Company has an extensive distribution network that permeates India, giving an aspiring yet underserved vast population ready access to high-quality fabrics and apparel at attractive price points. This makes Siyaram's brands the preferred choice in India's fast-growing yet untapped market. It is backed by highly integrated and state-of-the-art manufacturing and retailing capabilities. Today when we say, **"Coming home to..."**, the world says ... **Siyaram's**.

## Safe Harbour

Certain statements in this "Release" may not be based on historical information or facts and may be "forward looking statements" within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, based on any subsequent development, information, or events, or otherwise. This "Release" does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this "Release" have been rounded off to the nearest whole number. The financial results are standalone financials unless otherwise specified.

**For further information, please connect with us:**

Company: Siyaram Silk Mills Ltd.	Investor Relations: Orient Capital
	
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