

SATYAM SILK MILLS LIMITED

82, Maker Chambers III, Nariman Point, Mumbai - 400 021
Tel. No. : 022- 2204 2554 / 2204 7164 Fax. No. : 022- 22041643
CIN : L17110MH2004PTC030725

14/09/2020

The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Re : Script Code 503893

Subject : Unaudited Financial Results for the quarter ended 30/06/2020.

Dear Sir,

Please find enclosed the un-audited financial Results of the Company and the Limited Review Report of the company for the quarter ended 30th June, 2020. The same were taken on record by the Board at its meeting held on 14th September, 2020.

Extracts of the results as given for publication in the newspaper Free Press Journal and Navshakti is also attached.

You are requested to take this on record.

Thanking You,

Yours faithfully,

For **SATYAM SILK MILLS LIMITED**


Rajkumar Sarawgi
Director

Encl :- As above.



SATYAM SILKS MILLS LIMITED

82, Maker Chambers III, Nariman Point, Mumbai 400021
Tel. No. : 022 - 2204 2554 / 2204 7164 Fax No. : 022 - 2204 1643

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STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. in Lacs except per share data)

	Quarter Ended 30.06.2020 (Unaudited)	Quarter Ended 31.03.2020 (Audited)	Quarter Ended 30.06.2019 (Unaudited)	Year Ended 31.03.2020 (Audited)
1. (a) Net Sales/Income from Operations	-	-	-	-
(b) Other Income	0.41	0.36	0.83	5.76
Total Income	0.41	0.36	0.83	5.76
2. Expenditure				
a. Increase/decrease in stock in trade and work in progress	-	-	-	-
b. Consumption of raw materials	-	-	-	-
c. Purchase of traded goods	-	-	-	-
d. Employees cost	3.37	7.15	3.29	19.10
e. Depreciation	-	-	-	0.01
f. Other expenditure	2.96	6.34	4.28	15.37
Total Expenses	6.33	13.49	7.57	34.48
3. Profit before Exceptional Items and tax (1-2)	(5.92)	(13.13)	(6.74)	(28.72)
4. Exceptional Items	-	-	-	-
5. Profit (+)/ Loss (-) before tax (3-4)	(5.92)	(13.13)	(6.74)	(28.72)
6. Tax expense				
A) Current Tax	-	-	-	-
B) Deferred Tax Expenses / (Credit)	-	-	-	-
7. Net Profit (+)/ Loss (-) for the period/ year (5-6)	(5.92)	(13.13)	(6.74)	(28.72)
8. Other Comprehensive Income (OCI)				
(a) Item that will not be classified to profit & loss	286.55	(194.55)	(50.11)	(117.30)
(i) Equity Instruments through other Comprehensive Income (FVOCI)	-	-	-	-
(ii) income tax effect on above	-	-	-	-
(b) Items that will be reclassified to profit & Loss	-	-	-	-
Total Other Comprehensive Income	286.55	(194.55)	(50.11)	(117.30)
9. Total Comprehensive Income (after Tax) (7+8)	280.63	(207.68)	(56.85)	(146.02)
10. Paid-up equity share capital of Face Value ` 10/- each	73.50	73.50	73.50	73.50
11. Other Equity				
12. Earnings Per Share (in `) (Face Value of ` 10/- each) (Basic & Diluted) (*Not Annualised)	(0.81)	(1.79)	(0.92)	(3.91)

NOTE :

- The above results were reviewed by the Audit Committee, and taken on record by the Board at its meeting held on 14th September, 2020. The Statutory Auditor has carried out Limited Review of the above results in terms of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Company operates in single business segment and hence, the information pursuant to IND AS-108 is not applicable.
- The Exceptional Item includes profit/Loss on sale of Investment.
- The Company has exercised the option permitted under Section 1115BAA of the Income Tax, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly the Company has recognised the tax provision for six months ended 30th September, 2019 and remeasured the deferred tax assets/liabilities based on the rates prescribed in that section. The full impact of this change has been recognised in the Statement of Profit and Loss for the year ended 31st March, 2020.
- The Figures for the corresponding periods have been restated, wherever necessary, to make them comparable.
- The outbreak of COVID-19 virus continues to spread across the globe including India and has caused significant disruption of businesses including our Company. Initially, the Company had to shutdown its Working Facilities. The Corporate office in Mumbai has been also shut down following nationwide lockdown by the Government of India in the last week of March 2020, which to some extent impacted in financial results for the quarter but did not materially impact the financial results for the year ended 31st March 2020. In Assessing the recoverability of Company assets such as Investment, Trade receivable etc. The Company has considered internal and external information upto date of approval of these financial results and expects to recover the carrying amount of the assets. However, the management will continue to closely monitor the evolving situation and assess its impact on the operations of the Company. The actual effects of COVID-19 could be different from what is presently assessed and would be known only in due course of time.

Place : Mumbai
Date : 14.09.2020



For SATYAM SILK LIMITED

[Signature]
Director

SATYAM SILK MILLS LIMITED

82, Maker Chambers III, Nariman Point, Mumbai 400021

Tel. : 022 - 2204 2554 / 2204 7164, Fax 022 - 22041643

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EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020.

(Rs. In Lacs)

	Quarter Ended 30.06.2020 (Unaudited)	Year Ended 31.03.2020 (audited)	Quarter Ended 30.06.2019 (Unaudited)
Total Income from Operations	0	0	0
Net Profit / (loss) for the period (before tax, Exceptional and/or Extraordinary items) ordinary activities after tax	-5.92	-28.72	-6.74
Net Profit / (loss) for the period before tax (after Exceptional and/or Extraordinary items)	-5.92	-28.72	-6.74
Net Profit / (loss) for the period after tax (after Exceptional and/or Extraordinary items)	-5.92	-28.72	-6.74
Total Comprehensive Income for the period [Comprising Profit/(loss) for the period (after tax) and other Comprehensive Income (after tax)]	280.63	-146.02	-56.85
Equity Share Capital	73.50	73.50	73.50
Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)- Basic and Diluted	-0.81	-3.91	-0.92
Other Equity	-	-	-

NOTE :

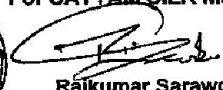
1) The above is an extract of the detailed format of Quarterly ended 30.06.2020 Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchange website: BSE Limited (www.bseindia.com).

2) The above were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th September, 2020.

Place : Mumbai
Date : 14.09.2020



For SATYAM SILK MILLS LIMITED


Rajkumar Sarawgi
DIRECTOR

Joy Dalia & Co.
CHARTERED ACCOUNTANTS

E-mail joydalia.co@gmail.com
joydalia.co@outlook.com

Tele. Fax : 7021234983
MOBILE NO. 9322217644
B - 2104 Omkar Veda Towers,
Next to Ambekar Nagar,
Eknath Ghadi Marg, Parel,
M U M B A I - 4 0 0 0 1 2.

Joykrishna H. Dalia
B. Com., F.C.A.

Ref.No.:

Date :

Auditors Report on quarterly financial results and year to date results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF Satyam Silk Mills Limited

We have audited the accompanying\ financial statements of Satyam Silk Mills Limited. ("the Company"), which comprise the Balance Sheet as at June 30, 2020, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement, which is the responsibility of the company's Management approved by the Board of Directors, has been compiled from the related Financial statements which has been prepared in accordance with the Indian accounting standards (Ind AS) prescribed under section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such financial statement.

1. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of materials misstatement of the statement, whether due to fraud or error. In Making those risk assessment the auditors considers internal control relevant of the company's preparation and fair presentation of the statement in order design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Joy Dalia & Co.
CHARTERED ACCOUNTANTS

E-mail joydalia.co@gmail.com
joydalia.co@outlook.com

Tele. Fax: 7021234983
MOBILE NO. 9322217644
B - 2104 Omkar Veda Towers,
Next to Ambekar Nagar,
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M U M B A I - 4 0 0 0 1 2.

Joykrishna H. Dalia
B. Com., F.C.A.

Ref.No.:

Date :

2. The company has followed the applicable accounting standards specified under section 133 of the companies Act, 2013, read with Rule 7 of companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Standards (IND-AS) Prescribed under section 133 of the companies Act, 2013, read with relevant rule issued there under.
Our opinion is not qualified/ modified in respect of this matter.
3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the stat statement;
 - a) Is presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - b) Gives a true and fair view in conformity with the aforesaid Indian accounting standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the company for the quarter ended June 30, 2020 & for the year ended June 31 2020.
4. The statement includes the results for the quarter ended June 30, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year date figures up to the third quartered of the current financial year which were subject to limited review by us.

For Joy Dalia & Co
Chartered Accountants
Firm Reg. NO.104460W

Joykrishna
Hasmukhlal Dalia
Digitally signed by
Joykrishna Hasumukhlal Dalia
Date: 2020.09.14 07:30:17
+05'30'

J.H. Dalia
PROPRIETOR
Membership No.: 43863
UDIN: 20043863AAAAANJ3883

Mumbai
Dated: 14 September 2020