

SATYAM SILK MILLS LIMITED

82, Maker Chamber III, Nariman Point, Mumbai 400 021
Tel. No. : 022 -2204 2554 / 2204 7164 Fax. No. :022 -2204 1643
CIN : L17110MH2004PTC030725

The Manager Listing Compliance,
BSE Limited
Dalal Street, Fort, Mumbai – 400 001

15.06.2021

Re : Script Code 503893

Subject : Audited Financial Results for the quarter/year ended March 31, 2021.
Regulation # 33(3)(d) of SEBI (LO&DR) Regulations 2015.

Dear Sir / Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today has :

1. Approved the Audited Financial Statements for the year ended March 31, 2021 and the Audited Financial Results for the quarter / year ended March 31, 2021, as recommended by the Audit Committee.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following :

- (i) Statement showing the Audited Financial Results for the Quarter / Year ended March 31, 2021; and
- (ii) Auditors' Report on Audited Financial Results.

The Report of Auditors is with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter / year ended March 31, 2021.

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

The meeting of the Board of Directors commenced at 14.00 hrs IST and ended on 14.30 hrs IST.

Please take note of the same and acknowledge the receipt.

Thanking You,
Yours Faithfully,
For **SATYAM SILK MILLS LIMITED**


Rajkumar Sarawgi
Wholetime Director
DIN: 00375257



SATYAM SILKS MILLS LIMITED

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

CIN : L17110MH2004PTC030725

STATEMENT OF AUDITED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs. in Lacs except per share data)

	Quarter Ended 31.03.2021 (Audited)	Quarter Ended 31.12.2020 (Unaudited)	Quarter Ended 31.03.2020 (Audited)	Year Ended 31.03.2021 (Audited)	Year Ended 31.03.2020 (Audited)
1. (a) Net Sales/Income from Operations	-	0.02	0.17	0.51	0.55
(b) Other Income	-1.24	0.26	0.19	2.57	5.21
Total Income	-1.24	0.28	0.36	3.08	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	5.54	4.45	7.15	19.65	19.10
e. Depreciation	0.01	-	-	0.01	0.01
f. Other expenditure	4.23	2.77	8.34	12.50	15.37
Total Expenses	9.78	7.22	13.49	32.16	34.48
3. Profit before Exceptional Items and tax (1-2)	-11.02	-6.94	-13.13	-29.08	-28.72
4. Exceptional items	-	-	-	-	-
5. Profit (+)/ Loss (-) before tax (3-4)	-11.02	-6.94	-13.13	-29.08	-28.72
6. Tax expense					
A) Current Tax	-	-	-	-	-
B) Deferred Tax Expenses/(Credit)	3.77	-	-	3.77	-
7. Net Profit (+)/ Loss (-) for the period/ year (5-6)	-14.79	-6.94	-13.13	-32.85	-28.72
8. Other Comprehensive Income (OCI)					
(a) Item that will not be classified to profit & loss	7.83	-128.37	-194.55	457.42	-117.30
(i) Equity Instruments through other Comprehensive Income (FVOCI)	-	-	-	-	-
(ii) income tax effect on above	-64.06	-	-	-64.06	-
(b) Items that will be reclassified to profit & Loss	-	-	-	-	-
Total Other Comprehensive Income	-56.23	-128.37	-194.55	393.36	-117.30
9. Total Comprehensive Income (after Tax) (7+8)	-71.02	-135.31	-207.68	360.51	-146.02
10. Paid-up equity share capital of Face Value ` 10/- each	73.50	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)	-2.01	-0.94	-1.79	-4.47	-3.91

NOTE :

1) The above results were reviewed by the Audit Committee, and taken on record by the Board at its meeting held on 15.06.2021. 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.

2) Company operates in single business segment and hence, the information pursuant to IND AS-108 is not applicable.

3) The Exceptional Item includes profit/Loss on sale of Investment.

4) The Figures for the corresponding periods have been restated, wherever necessary, to make them comparable.

5) 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 lockdown by the Government of Maharashtra in the second week of April 2021, 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 2021. 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 : 15.06.2021



For SATYAM SILK LIMITED

[Signature]
Director

Satyam Silk Mills Limited

82, Maker Chambers III, Nariman Point, Mumbai 400021

Tel. No. : 022 - 2204 2554 / 2204 7164 Fax No. : 022 - 2204 1643

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2021 (Rs. In Lacs)

Particulars		As at 31.03.2021 (audited)	As at 31.03.2020 (audited)
ASSETS			
Non-current assets			
a) Property, Plant and equipment		0.18	0.19
b) Capital work-in-progress		0.00	0.00
c) Investment property		216.89	216.89
d) Intangible assets		0.00	0.00
e) Financial assets			
i) Non-current investments		1010.29	543.11
ii) Other non-current financial assets		0.00	0.00
f) Deferred tax liabilities (Net)		0.00	15.71
g) Other non-current assets		0.51	0.97
Total Non Current Assets		1227.87	776.87
Current Assets			
a) Inventories		0.00	0.00
b) Financial assets			
i) Current investments		0.00	25.96
ii) Trade receivables		0.00	0.00
iii) Cash and Cash Equivalents		0.53	0.90
iv) Bank Balance other than (iii) above		0.00	0.00
c) Current tax assets (Net)		0.00	0.00
d) Other current assets		0.43	0.41
Total Current Assets		0.96	27.27
TOTAL		1228.83	804.14
EQUITY AND LIABILITIES			
Equity			
a) Share capital		73.50	73.50
b) Other equity		1089.09	728.58
Total Equity		1162.59	802.08
Non-Current liabilities			
a) Financial liabilities		0.00	0.00
i) Long-term borrowings		0.00	0.00
b) Deferred tax liabilities (Net)		52.12	0.00
Total Non Current Liabilities		52.12	0.00
Current liabilities			
a) Financial liabilities			
i) Short-term borrowings		0.00	0.00
ii) Trade payable		0.00	0.00
iii) Other financial liabilities		0.00	0.00
b) Other current liabilities		14.12	2.06
c) Short term provision		0.00	0.00
Total Current Liabilities		14.12	2.06
TOTAL		1228.83	804.14

Place : Mumbai
Date : 15.06.2021



For Satyam Silk Mills Ltd

[Signature]

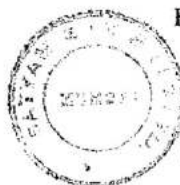
Director

SATYAM SILK MILLS LIMITED
Cash Flow Statement for the Year 2020-21

(Rs in Lakh)

	For the Year Ended 31st March 2021 (Audited)	For the Year Ended 31st March 2020 (Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/(loss) before tax as per profit and Loss account	(29.08)	(28.72)
Adjusted for:		
Depreciation	0.01	0.01
Rent	-	-
Dividend	(3.24)	(3.16)
Fair value changes (net) on financial assets	390.26	(119.34)
Loss/(Profit) on Sale of Investment	(0.51)	(0.55)
	386.52	(123.05)
Operating Profit before Working Capital Changes	357.44	(151.76)
Adjusted for:		
Change in current investment	25.96	17.80
Change in other current asset	(0.03)	16.15
Change in Current Liabilities	64.19	(4.94)
	90.12	29.00
Cash used in Operations	447.56	(122.76)
Taxes Paid	-	-
	447.56	(122.76)
Net Cash used in Operating Activities	447.56	(122.76)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Other Income	3.08	5.76
Reduction / (Addition) in investment	(467.18)	117.75
other non current Asset	16.17	(0.07)
Investment in Property	-	-
Long term loans	-	-
	(447.93)	123.43
Net Cash (used in) / from Investing Activities	(447.93)	123.43
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital		
Proceeds from Long Term borrowings		
Net Cash from Financing Activities		
Net Increase/(Decrease) in Cash and Cash Equivalents	(0.37)	0.67
Opening Balance of Cash and Cash Equivalents	0.90	0.23
Closing balance of Cash and Cash Equivalents	0.53	0.90
Components of Cash and Cash Equivalents:		
Balance with Bank in Current Accounts	0.53	0.90
Cash on Hand	-	-
Less: Working Capital Loan from Bank Repayable On demand	-	-

For & behalf of the Board



(Raj Kumar Sarawgi)
DIN-00375257

Place : Mumbai
Date : 15.06.2021

Joy Dalia & Co.
CHARTERED ACCOUNTANTS

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Next to Ambekar Nagar,
EknathGhadlMarg, 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 March 31, 2021, 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

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Next to Ambekar Nagar,
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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 March 31, 2021 & for the year ended March 31 2021.
4. The statement includes the results for the quarter ended September 30, 2021 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 Hasmukhlal
Dalia
Date: 2021.06.15
10:43:56 +05'30'

J.H. Dalia
PROPRIETOR
Membership No.: 43863
UDIN:21043863AAAAJE6093

Mumbai
Dated: 15 June 2021

SATYAM SILK MILLS LIMITED

82, Maker Chambers III, Nariman Point, Mumbai 400021

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

L17110MH2004PTC030725

EXTRACT OF STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEARLY ENDED 31ST MARCH, 2021.

(Rs. In Lacs)

	Quarter Ended 31.03.2021 (Audited)	Year Ended 31.03.2021 (Audited)	Quarter Ended 31.03.2020 (Audited)
Total Income from Operations	0	0	0
Net Profit / (loss) for the period (before tax, Exceptional and/or Extraordinary items) ordinary activities after tax	-11.02	-29.08	-13.13
Net Profit / (loss) for the period before tax (after Exceptional and/or Extraordinary items)	-11.02	-29.08	-13.13
Net Profit / (loss) for the period after tax (after Exceptional and/or Extraordinary items)	-14.79	-32.85	-13.13
Total Comprehensive Income for the period [Comprising Profit/(loss) for the period (after tax) and other Comprehensive Income (after tax)]	-71.02	360.51	-207.68
Equity Share Capital	73.50	73.50	73.50
Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)- Basic and Diluted	-2.01	-4.47	-1.79
Other Equity	-	-	-

NOTE :

1) The above is an extract of the detailed format of Quarterly ended 31.03.2021 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 / Yearly 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 15.06.2021.

Place : Mumbai
Date : 15.06.2021



For SATYAM SILK MILLS LIMITED


Rajkumar Sarawgi
DIRECTOR