

16th December, 2015.

To,

Bombay Stock Exchange Limited, Phiroze Jijibhoy Tower, Dalal Street, Mumbai Fax No. (022) 2272 3121/ 2272 3719 Scrip Code: 503811	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Fax No. – (022) 2659 8237 / 38 / 47 Company Symbol: SIYSIL
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Subject: Disclosures under Continuous Disclosure Requirements for Listed Entities - Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para - A of Part - A of Schedule III; Details as specified in Annexure I of SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015.

1. Point 1.1 of Annexure I

Acquisition of Equity share capital of Balkrishna Synthetics Limited ('BSL'):

Sr.No.	Details Required	Remarks
1.	Name of the target entity, details in brief such as size, turnover etc.	Name - Balkrishna Synthetics Limited ('BSL') Turnover - (as on 31 st March 2015) : INR 60.31 cr. Net worth – (as on 31 st March 2015) INR 10.22 cr.
2.	Brief write up of target entity and size/turnover of the target	BSL is engaged in the business of buying, selling, exchanging, processing, importing, exporting or dealing, inter alia, in textile products. Pursuant to acquisition, it would be a wholly owned subsidiary of the Company. Turnover - (as on 31 st March 2015) : INR 60.31 cr. Net worth – (as on 31 st March 2015) INR 10.22 cr.
3.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	Yes, the acquisition would fall within related party transaction and executed at arms length The Company purchased the shares of BSL from its associate company i.e. Nirvikara Paper Mills Limited
4.	Nature of industry to which the entity being acquired belongs	Textile processing
5.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for	BSL is an ultra modern process house, which at present carries out processing

	acquisition of target entity, if its business is outside the main line of business of the listed entity)	work mainly for the Company. The Company does not have processing facility and is dependent on BSL for its processing requirements, which is one of the core process in the manufacturing of Fabrics. With the acquisition the Company will get a special status in the competitive textile industry and will ensure that its processing requirements are met on time and continuously. Further it will enable the Company make necessary investments for upgrading machineries to keep pace with the changing trend in the fashions and market requirements.
6.	Brief details of any governmental or regulatory approvals required for the acquisition	As the transaction is a related party transaction and thus, the Company has obtained shareholder's approval through ordinary resolution by postal ballot and e-voting.
7.	Indicative time period for completion of the acquisition	The acquisition process will be completed on or before 21 st December 2015
8.	Nature of consideration - whether cash consideration or share swap and details of the same	The Company paid cash to the seller for acquisition.
9.	Cost of acquisition or the price at which the shares are acquired	INR 44.7 crores
10.	Percentage of shareholding / control acquired and / or number of shares acquired	100%
11.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	BSL is engaged in the business of buying, selling, exchanging, processing, importing, exporting or dealing, inter alia, in textile products like cloth, fabrics, embroidery threads, ribbons, tapes, borders, yarns etc. <u>Date of Incorporation:-</u> 14th March 2007. <u>Turnover as on :-</u> 31st March 2015 – INR 60.31 cr. 31st March 2014 – INR 50.21 cr. 31st March 2013 – INR 51.53 cr. <u>Country in which BSL has presence</u> India.

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2. Point 13 of Annexure 1

Proceedings of annual and extraordinary general meetings of the listed entity and the following details in brief:

Sr.No.	Details Required	Remarks
1	Date of the meeting	Voting is conducted through Postal Ballot and E-voting Voting Start date – 10 th November 2015 Voting End date – 10 th December 2015
2	Brief details of items deliberated and results thereof	Attaching herewith the results shared with the Stock Exchange as an Annexure - I
3	Manner of approval proposed for certain items (e-voting etc.)	Postal Ballot and e – voting

FOR SIYARAM SILK MILLS LIMITED



William Fernandes
Company Secretary

Encl : a/a.

Voting Results

Date of the Declaration of Results of Postal Ballot	14 th December 2015
Total number of shareholders as on cut-off date	10296
Cut-off date for reckoning the Voting Rights of Shareholders	5 th November, 2015

Details of Agenda : To approve Related Party Transaction with M/s. Nirvikara Paper Mills Limited (NPML) for acquiring 100% stake in the equity share capital of M/s. Balkrishna Synthetics Limited, a group company.

Resolution required: (Ordinary/ Special)	Ordinary
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3) = $\frac{(2)}{(1)} * 100$	(4)	(5)	(6) = $\frac{(4)}{(2)} * 100$	(7) = $\frac{(5)}{(2)} * 100$
Promoters and Promoters Group	E-voting	6286903	0	0	0	0	0	0
	Poll	6286903	0	0	0	0	0	0
	Postal ballot	6286903	0	0	0	0	0	0
	Total	6286903	0	0	0	0	0	0
Public - Institutions	E-voting	657289	561438	85.42	561438	0	100	0
	Poll	657289	0	0	0	0	0	0
	Postal ballot	657289	0	0	0	0	0	0
	Total	657289	561438	85.42	561438	0	100	0
Public -- Non Institution	E-voting	2429824	364278	14.99	363963	315	99.91	0.09
	Poll	2429824	0	0.00	0	0	0	0
	Postal ballot	2429824	54039	2.22	53879	160	99.70	0.30
	Total	2429824	413317	17.21	417842	475	99.89	0.11
Total		9374016	979755	10.45	979280	475	99.95	0.05

Result : Resolution Passed as an Ordinary Resolution with requisite majority.

FOR SIYARAM SILK MILLS LIMITED

William Fernandes

William Fernandes
Company Secretary



P. NAITHANI & ASSOCIATES

Company Secretaries

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COMBINED SCRUTINIZER'S REPORT ON POSTAL BALLOT AND E-VOTING

To
The Chairman,
SIYARAM SILK MILLS LIMITED
H-3/2, MIDC, A - Road,
Tarapur, Boisar,
Dist: Palghar- 401 506.

Dear Sir,

Sub: REPORT ON POSTAL BALLOT PROCESS FOR POSTAL BALLOT AND E-VOTING CARRIED OUT DURING 10/11/2015 to 10/12/2015

I, Mr. Prasen Naithani, in the capacity of the Scrutinizer, furnish the consolidated report as under:

1. The Company engaged the services of National Securities Depository Limited (NSDL) (hereinafter referred to as the "Service Provider") to offer the e-voting facility to its shareholders. The e-voting facility was offered and kept open by the Company to its Shareholders for the period commencing on 10th November, 2015 (9.00 am) and ending on 10th December, 2015 (5.00 pm). The shareholders whose names appeared in the Register of Members / List of Beneficial Owners as on 05th November, 2015 (i.e. cut - off date) were allowed to participate and vote electronically during the aforesaid period of e-voting. On 10th December, 2015, the votes cast through e-voting facility were duly unblocked by me in the capacity of the Scrutinizer in the presence of Ms. Pramila Gawde and Ms. Mayuri Patel who were present as witnesses.
2. The company has completed on 10th November, 2015 the dispatch of postal ballot forms along with postage prepaid business reply envelope to its Members whose name(s) appeared on the Register of Members as on 05th November, 2015. Particulars of all the postal ballots received from the Members been entered in a register separately maintained for the purpose in electronic mode. The Sealed Postal Ballots were received from the shareholders were kept under safe custody of the Company's R & T



Agent. The ballot box was opened on 11th December 2015. The postal ballots were duly opened in presence of authorized representative and scrutinized and the shareholding was matched / confirmed with the Register of Members of the company as on 05th November, 2015. All postal ballot forms received up to the close of working hours on 10th December 2015, the last date and time fixed by the company for receipt of the forms were considered for my scrutiny. Envelopes containing postal ballot forms received after 10th December 2015 were not considered for my scrutiny. Envelopes containing postal ballot forms returned undelivered were not opened. Particular of all the Postal Ballot forms received from the Shareholders have been entered in the Electronic Register separately maintained for this purpose. I did not find any defaced or mutilated Postal Ballot Form.

3. Details of Postal Ballot Forms received:

Particulars	No. of postal ballot forms	No. of Equity shares	% of total paid up equity capital
Total Postal Ballot Forms received	75	66,367	0.71
Less: Invalid Postal Ballot Forms	06	12,328	0.13
Total Number of Valid Postal Ballot Forms	69	54,039	0.58

4. The resolution was passed with requisite majority. I am herewith enclosing the details containing inter alia, list of equity shareholders, who cast their votes through Postal Ballot and E-voting on the resolution.



CONSOLIDATED REPORT

Sr. No. Resol ution	Particulars Of Resolution	Method Of Voting	Votes in favour of Resolution		Votes against Resolution		Invalid Votes No.
			No.	%	No.	%	
1	Approval of related party transaction - Acquisition of 100% stake in the equity share capital of Balkrishna Synthetics Limited by the Company from Nirvikara Paper Mills Limited - Ordinary Resolution	E-voting	925401	99.97	315	0.03	-
		Postal Ballot	53879	99.70	160	0.30	1631
		Total	979280	99.95	475	0.05	-

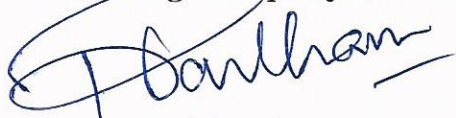
From the above report, I state that the resolution stand passed under the combined voting i.e. postal ballot and e-voting with requisite majority.

The register and all other papers and relevant records relating to electronic voting & Postal ballot are handed over to the Company Secretary.

Thanking You,

Yours Faithfully

For P. Naithani & Associates,
Practicing Company Secretary



Prasen Naithani
Proprietor
CP: 3389
FCS: 3830



Place: Mumbai
Date: 14th December 2015