

23rd December, 2015.

To,

Bombay Stock Exchange Limited, Phiroze Jijibhoy Tower, Dalal Street, Mumbai Fax No. (022) 2272 3121/ 2272 3719	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
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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. Amalgamation of Balkrishna Synthetics Limited ('BSL') with Siyaram Silk Mills Limited ('SSML'):

Sr.No.	Details Required	Remarks									
1	Name of the entity forming part of the amalgamation/merger, details in brief such as size, turnover etc;	Names : Siyaram Silk Mills Limited ('SSML') & Balkrishna Synthetics Limited ('BSL') <table border="1" style="margin-top: 10px;"> <thead> <tr> <th>Particulars (as on 31st March 2015)</th><th>SSML</th><th>BSL</th></tr> </thead> <tbody> <tr> <td>Net worth</td><td>INR 43424.83 Lacs</td><td>INR 1021.55 Lacs</td></tr> <tr> <td>Turnover</td><td>INR 152653.30 Lacs</td><td>INR 6031.12 Lacs</td></tr> </tbody> </table>	Particulars (as on 31 st March 2015)	SSML	BSL	Net worth	INR 43424.83 Lacs	INR 1021.55 Lacs	Turnover	INR 152653.30 Lacs	INR 6031.12 Lacs
Particulars (as on 31 st March 2015)	SSML	BSL									
Net worth	INR 43424.83 Lacs	INR 1021.55 Lacs									
Turnover	INR 152653.30 Lacs	INR 6031.12 Lacs									
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes, the transaction will fall within related party transaction. BSL is a wholly owned subsidiary; so, there is no consideration involved in the transaction.									
3	Area of business of the entity(ies);	SSML – Engaged in the business of									

		manufacturing, buying, selling, importing and exporting of Fabrics, Yarn, Readymade Garments and other Textile products. BSL - Engaged in the business of buying, selling, exchanging, processing, importing, exporting or dealing, inter alia, in textile products.
4	Rationale for the amalgamation/merger;	The Proposed Scheme of amalgamation will have following benefits: a. Consolidation of business and managerial expertise of the companies involved thereby giving additional strength to the operations and management of the Transferee Company. b. The amalgamation of BSL with SSML would result in significant efficiencies, including reduction of overheads, administrative, managerial and other expenditure and optimal utilization of various resources.
5	In case of cash consideration – amount or otherwise share exchange ratio;	Not applicable; since the transaction does not involve any consideration.
6	Brief details of change in shareholding pattern (if any) of listing entity;	Not applicable; since post amalgamation, there will be no change in the shareholding pattern of SSML.

FOR SIYARAM SILK MILLS LIMITED

William Fernandes
COMPANY SECRETARY