



THE SIRPUR PAPER MILLS LIMITED

Website : www.sirpurpaper.com
CIN : L21010TG1938PLC000591

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Registered Office :
5-9-22/1/1, 1st Floor,
Ashoka Chambers,
Adarsh Nagar,
HYDERABAD - 500 063.

BY MAIL & SPEED POST

REF.NO.SPM/CL/BM-334/ 1201

29th September, 2014

The Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, M U M B A I - 400 001.
FaxNo.022-22723121/022-22722037
Email:corp.relations@bseindia.com

The Manager (Listing)
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No.C/1,
G-Block, Bandra Kurla Complex, Bandra
(E), M U M B A I - 400 051.
Fax No.022-26598237/022-26598238
Email: cm1ist@nse.com.in

Dear Sir,

Sub:- Outcome of the Board Meeting held on 29th September, 2014.

We inform that the Board of Directors of the Company in its meeting held on 29th September, 2014, has taken the following decisions.

1. Approved to obtain the consent of the shareholders by way of Special Resolution under Section 180(1)(a) of the Companies Act, 2013, for creation of security.
2. Approved the payment of remuneration to Shri Devashish Poddar, Vice-Chairman & Managing Director for the period from April 1, 2014 to July 31, 2015 i.e. for the balance period of his present appointment, subject to obtaining necessary approvals.
3. Approved the Postal Ballot Notice to the Shareholders with explanatory statement, with E-Voting facility, for:
 - (i) obtaining the consent of the shareholders by way of Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for Security Creation.
 - (ii) obtaining consent of the shareholders for the payment of remuneration to Shri Devashish Poddar, Vice-Chairman & Managing Director for the period from April 1, 2014 to July 31, 2015 i.e. for the balance period of his present appointment.

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Mills : Sirpur - Kaghaznagar- 504 296 Adilabad Dist. Telangana
Phone : (08738) 238044, 238045, **Fax :** (08738) 238642, 235148
Corp. Office : 'Sirpur House', Plot No. 39, Sector - 44.
P.O. GURGAON - 122 003. Haryana.
Phone : 0124-4888111/4888000 **Fax :** 0124-4888102



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4. The Board noted that the audited annual accounts of the Company for the year ended March 31, 2014 adopted by the Company at the 75th Annual General Meeting held on September 29, 2014 shows that the entire net worth of the Company has been eroded. Hence, under the provisions of Section 3(1)(o) of the Sick Industrial Companies (Special Provisions) Act, 1985,(SICA) the Company is deemed to be a sick industrial company, requiring to make a reference to Board for Industrial and Financial Reconstruction under Section 15(1) of the SICA within 60 days from the date of finalisation of the duly audited accounts of the Company.
5. Appointed Shri Ranjit Kumar, ACA, Membership No.524322, an officer of the Company, as Internal Auditor of the Company pursuant to Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 with immediate effect.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For THE SIRPUR PAPER MILLS LIMITED,

T. Shyam Sunder.

(T. SHYAM SUNDER)

Compliance Officer & Authorised Signatory.

Mobile No: 9849349744

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