

To,

|                                                                                                                            |                                                                                                                                                                                                                 |
|----------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Bombay Stock Exchange Limited,<br>Phiroze Jijibhoy Tower,<br>Dalal Street,<br>Mumbai<br>Fax No. (022) 2272 3121/ 2272 3719 | National Stock Exchange of India Ltd.<br>Exchange Plaza, 5 <sup>th</sup> Floor,<br>Plot No. C/1, G Block,<br>Bandra Kurla Complex,<br>Bandra (East),<br>Mumbai – 400 051<br>Fax No. – (022) 2659 8237 / 38 / 47 |
|----------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Sub:** 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 1.4 of Annexure 1:**

**Disinvestment in Balkrishna Synthetics Limited ('BSL'), a 100% Subsidiary Company:**

| Sr.No. | Details Required                                                                                                                                                                        | Remarks                                                                                                                                                   |
|--------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1      | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year ended 31/03/2015. | <b>BSL - Turnover - (as on 31<sup>st</sup> March 2015) : INR 60.31 Crores.</b><br><b>Net worth – (as on 31<sup>st</sup> March 2015) INR 10.22 Crores.</b> |
| 2      | Date on which the agreement for sale has been entered into                                                                                                                              | 16 <sup>th</sup> December, 2015                                                                                                                           |
| 3      | The expected date of completion of sale/disposal;                                                                                                                                       | On or before 21 <sup>st</sup> December 2015                                                                                                               |

*AP*

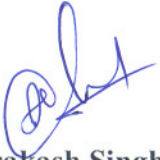
|   |                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                              |
|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4 | Consideration received from such sale/disposal;                                                                                                                          | INR 44.70 Crores                                                                                                                                                                                                                                                                                             |
| 5 | Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;                                   | <p>Acquirer –<br/>Siyaram Silk Mills Limited<br/>(‘SSML’)</p> <p>The acquirer is belong to the promoter group (Associate concern) and thus, we have obtained a shareholders approval through ordinary resolution passed dated 14<sup>th</sup> December 2015 for entering transaction with related party.</p> |
| 6 | Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;                                                 | Yes, The transaction would fall within related party transaction and executed at arm’s length.                                                                                                                                                                                                               |
| 7 | Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale. | Not applicable                                                                                                                                                                                                                                                                                               |

## 2. Point 13 of Annexure 1

**Proceedings of general meetings through postal ballot /e-voting of the listed entity and the following details in brief:**

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

By Order of the Board  
 For **NIRVIKARA PAPER MILLS LIMITED**

  
 (Omprakash Singh)  
 COMPANY SECRETARY

Encl : As above



14<sup>th</sup> December 2015

To,

|                                                                                                                            |                                                                                                                                                                                                                 |
|----------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Bombay Stock Exchange Limited,<br>Phiroze Jijibhoy Tower,<br>Dalal Street,<br>Mumbai<br>Fax No. (022) 2272 3121/ 2272 3719 | National Stock Exchange of India Ltd.<br>Exchange Plaza, 5 <sup>th</sup> Floor,<br>Plot No. C/1, G Block,<br>Bandra Kurla Complex,<br>Bandra (East),<br>Mumbai – 400 051<br>Fax No. – (022) 2659 8237 / 38 / 47 |
|----------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Sub: Declaration of results Postal ballot / E-voting**

Dear Sirs,

This is further to our Postal ballot and E-voting notice dated November 5, 2015 sent to the shareholders, seeking their approval / resolutions on following matters:

- 1) To approve disinvestment of shares of Balkrishna Synthetics Limited ('BSL') by the Company
- 2) To approve related party transaction.

The voting on the said Postal Ballot / E-Voting which commenced on November 10, 2015 and closed on December 10, 2015. Based on the report submitted by the Scrutinizer, Mr. Prasen Naithani, Practicing Company Secretary, the Company declared that the resolutions proposed in the said Postal Ballot / E-Voting Notice has been passed with requisite majority.

Particulars of votes cast in favour of and against the said resolution under the Postal Ballot / E-Voting Process, as reported by the Scrutinizer are as detailed herein:

**1) To approve disinvestment of stake of Balkrishna Synthetics Limited ('BSL') by the Company (Special Resolution).**

| Particulars                        | No. of Votes | No. of shares | % of total votes |
|------------------------------------|--------------|---------------|------------------|
| Total Valid Votes Cast             | 175          | 1074199       | 100              |
| Votes Cast in favour of resolution | 165          | 1074117       | 99.99            |
| Votes Cast against the resolution  | 10           | 82            | 0.01             |

**2) To approve Related Party Transaction (Ordinary Resolution).**

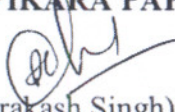
| Particulars                        | No. of Votes | No. of shares | % of total votes |
|------------------------------------|--------------|---------------|------------------|
| Total Valid Votes Cast             | 174          | 1074195       | 100              |
| Votes Cast in favour of resolution | 158          | 1074073       | 99.99            |
| Votes Cast against the resolution  | 16           | 122           | 0.01             |

We enclose herewith a copy of Postal Ballot Report dated 14<sup>th</sup> December, 2015 issued by Mr. Prasen Naithani, M/s. P. Naithani & Associates, Mumbai along with requisite details of Voting as per Clause 35A of the Listing Agreement, for your information and record. Kindly take the above on record and acknowledge.

Thanking you,

Yours faithfully,

**For and on behalf of  
NIRVIKARA PAPER MILLS LIMITED**

  
(Omprakash Singh)  
**COMPANY SECRETARY**  
Encl: As above.



**Details of Voting as per clause 35A of the Listing Agreement:**

|                                                                     |                                 |
|---------------------------------------------------------------------|---------------------------------|
| Date of the AGM/EGM/POSTAL BALLOT                                   | 10 <sup>th</sup> December 2015  |
| Date of Declaration of Postal Ballot Results                        | 14 <sup>th</sup> December, 2015 |
| Total number of shareholders on record date                         | 14352                           |
| No. of shareholders VOTED through e-voting / Postal Ballot:         |                                 |
| • Promoters and Promoter Group:                                     | NIL                             |
| • Public – Institutional holders                                    | 22                              |
| • Public:                                                           | 156                             |
| No. of Shareholders attended the meeting through Video Conferencing |                                 |
| • Promoters and Promoter Group:                                     | NOT APPLICABLE                  |
| • Public – Institutional holders                                    |                                 |
| • Public                                                            |                                 |

**1. Special resolution by Postal ballot / E-voting**

To approve disinvestment of shares of Balkrishna Synthetics Limited ('BSL') by the Company

|                                                                           |         |
|---------------------------------------------------------------------------|---------|
| Resolution required: (Ordinary/ Special)                                  | Special |
| 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) = $\frac{(2)}{(1)} \times 100$      | (4)                      | (5)                    | (6) = $\frac{(4)}{(2)} \times 100$   | (7) = $\frac{(5)}{(2)} \times 100$ |
| <b>Promoters and Promoters Group</b> | <b>E-voting</b>      | 6260875            | -                   | -                                       | -                        | -                      | -                                    | -                                  |
|                                      | <b>Postal ballot</b> |                    | -                   | -                                       | -                        | -                      | -                                    | -                                  |
|                                      | <b>Total</b>         | 6260875            | -                   | -                                       | -                        | -                      | -                                    | -                                  |
| Public - Institutions                | <b>E-voting</b>      | 413072             | 165063              | 39.96                                   | 165063                   | Nil                    | 100                                  | 0.00                               |
|                                      | <b>Postal ballot</b> |                    | -                   | -                                       | -                        | -                      | -                                    | -                                  |
|                                      | <b>Total</b>         | 413072             | 165063              | 39.96                                   | 165063                   | Nil                    | 100                                  | 0.00                               |
| Public – Non Institution             | <b>E-voting</b>      | 4065897            | 298735              | 7.35                                    | 298653                   | 82                     | 99.73                                | 0.27                               |
|                                      | <b>Postal ballot</b> |                    | 610401              | 15.01                                   | 610401                   | Nil                    | 100.00                               | 0.00                               |
|                                      | <b>Total</b>         | 4065897            | 909136              | 22.36                                   | 909054                   | 82                     | 99.99                                | 0.01                               |
| <b>Total</b>                         |                      | <b>10739844</b>    | <b>1074199</b>      | <b>10.002</b>                           | <b>1074117</b>           | <b>82</b>              | <b>99.99</b>                         | <b>0.01</b>                        |

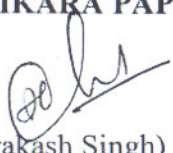
## 2. Ordinary resolution by Postal ballot / E-voting

To approve related party transaction

|                                                                           |          |
|---------------------------------------------------------------------------|----------|
| 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) = $\frac{(2)}{(1)} \times 100$      | (4)                      | (5)                    | (6) = $\frac{(4)}{(2)} \times 100$   | (7) = $\frac{(5)}{(2)} \times 100$ |
| Promoters and Promoters Group | E-voting       | 6260875            | -                   | -                                       | -                        | -                      | -                                    | -                                  |
|                               | Postal ballot  |                    | -                   | -                                       | -                        | -                      | -                                    | -                                  |
|                               | Total          | 6260875            | -                   | -                                       | -                        | -                      | -                                    | -                                  |
| Public - Institutions         | E-voting       | 413072             | 165063              | 39.96                                   | 165063                   | 0                      | 100                                  | 0.00                               |
|                               | Postal ballot  |                    | -                   | -                                       | -                        | -                      | -                                    | -                                  |
|                               | Total          | 413072             | 165063              | 39.96                                   | 165063                   | 0                      | 100                                  | 0.00                               |
| Public – Non Institution      | E-voting       | 4065897            | 298731              | 7.35                                    | 298609                   | 122                    | 99.96                                | 0.04                               |
|                               | Postal ballot  |                    | 610401              | 15.01                                   | 610401                   | 0                      | 100                                  | 0.00                               |
|                               | Total          | 4065897            | 909132              | 22.36                                   | 909010                   | 122                    | 99.99                                | 0.01                               |
| Total                         |                | 10739844           | 1074195             | 10.00                                   | 1074073                  | 122                    | 99.99                                | 0.01                               |

For and on behalf of  
**NIRVIKARA PAPER MILLS LIMITED**

  
(Omprakash Singh)  
**COMPANY SECRETARY**





# P. NAITHANI & ASSOCIATES

Company Secretaries

902, B Wing. Venus Tower, Veera Desai Road, Andheri (W), Mumbai - 400 053.

Tel. : 022 2674 4476 / 2674 0882 | Mobile : +91 98204 00325 | Email : cs@careerimpact.in

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

To  
The Chairman,  
**NIRVIKARA PAPERS MILLS LIMITED**  
A/7, Trade World, Kamala City,  
Senapati Bapat Marg,  
Lower Parel (W),  
Mumbai-400013.

**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 10<sup>th</sup> November, 2015 (9.00 am) and ending on 10<sup>th</sup> December, 2015 (5.00 pm). The shareholders whose names appeared in the Register of Members / List of Beneficial Owners as on 05<sup>th</sup> November, 2015 (i.e. cut - off date) were allowed to participate and vote electronically during the aforesaid period of e-voting. On 10<sup>th</sup> 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 10<sup>th</sup> 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 05<sup>th</sup> 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 11<sup>th</sup> 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 05<sup>th</sup> November, 2015. All postal ballot forms received up to the close of working hours on 10<sup>th</sup> 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 10<sup>th</sup> 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        | 55                         | 6,19,853             | 5.77                              |
| Less: Invalid Postal Ballot Forms         | 02                         | 9,452                | 0.09                              |
| Total Number of Valid Postal Ballot Forms | 53                         | 6,10,401             | 5.69                              |

4. The resolutions were 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. Resolution | Particulars Of Resolution | Method Of Voting | Votes in favour of Resolution |   | Votes against Resolution |   | Invalid Votes |
|--------------------|---------------------------|------------------|-------------------------------|---|--------------------------|---|---------------|
|                    |                           |                  | No.                           | % | No.                      | % |               |



|   |                                                                                                                                                                                                                                                                                                                 |               |         |        |     |       |      |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------|--------|-----|-------|------|
| 1 | <b>a) To approve divestment in BSL by the Company</b> - to sell Balkrishna Synthetics Limited, a wholly owned subsidiary of the Company, by way of the sale, transfer or disposal of the entire shareholding of the Company in Balkrishna Synthetics Limited to Siyaram Silk Mills Limited -Special Resolution. | e-voting      | 463716  | 99.982 | 82  | 0.018 | -    |
|   |                                                                                                                                                                                                                                                                                                                 | Postal Ballot | 610401  | 100    | -   | -     | 9452 |
|   |                                                                                                                                                                                                                                                                                                                 | <b>Total</b>  | 1074117 | 99.992 | 82  | 0.008 | -    |
| 2 | <b>b) Approval of related party transactions</b> - Transfer of shares of BSL by the Company to Siyaram Silk Mills Limited- Ordinary Resolution                                                                                                                                                                  | e-voting      | 463672  | 99.973 | 122 | 0.027 | -    |
|   |                                                                                                                                                                                                                                                                                                                 | Postal Ballot | 610401  | 100    | -   | -     | 9452 |
|   |                                                                                                                                                                                                                                                                                                                 | <b>Total</b>  | 1074073 | 99.989 | -   | 0.011 |      |

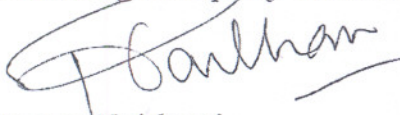
From the above report, I state that the entire resolutions stand passed under the combined voting i.e. postal ballot and e-voting with requisite majority.

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  
FCS: 3830 CP: 3389



Place: Mumbai  
Date: 14<sup>th</sup> December, 2015