



SIYARAM SILK MILLS LIMITED

CIN - L17116MH1978PLC020451

Regd. Office : H-3/2, MIDC, A - Road, Tarapur, Boisar, Dist: Palghar- 401 506, Maharashtra. Tel.: 02525 – 329910/11

Corp. Office : B-5, Trade World, 5th Floor, Kamala City, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.

Website : <http://www.siyaram.com> ; Email Id : sharedept@siyaram.com

POSTAL BALLOT NOTICE

(Notice pursuant to Section 110 of the Companies Act, 2013 read with rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Members,

NOTICE is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') read together with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), that the resolution appended hereunder, is proposed to be passed by way of postal ballot and e-voting for approving 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 (BSL), a group company.

Accordingly, the said Resolution along with the explanatory statement pertaining, setting out the facts concerning and the reasons thereof, as required in terms of Section 102 of the Act, is annexed hereto along with a Postal Ballot Form (the "Form") for your consideration.

In compliance with Clause 35B of the Listing Agreement executed with the stock exchanges and pursuant to the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, the Company has also extended e-voting facility as an alternate, for its Members to enable them to cast their votes electronically instead of dispatching the postal ballot form(s). Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to this Notice and instructions on the overleaf of the Form.

The Board of Directors, at its meeting held on 5th November, 2015, has appointed Mr. Prasen Naithani, Practising Company Secretary (Membership No. FCS 3830), as the Scrutinizer for conducting the postal ballot / e-voting process in a fair and transparent manner.

Members desiring to exercise their votes by postal ballot are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein and return the same in original duly completed and signed in the attached self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. Postal Ballot Form(s), if sent by courier or registered post/ speed post at the expense of the member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the corporate office of the Company at B-5, Trade World, 5th Floor, Kamala City, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than 10th December, 2015 at 5.00 p.m, to be eligible for being considered, failing which it shall be considered as invalid. It is clarified that votes may be cast by members either by postal ballot or e-voting. Votes through postal ballot cannot be permitted through a proxy.

Upon completion of the scrutiny of the Postal Ballot (including e-voting), the Scrutinizer will submit his report to the Chairman/ any Director. The result of the voting conducted through postal ballot (including e-voting) would be announced by a Director or the Company Secretary of the Company on 14th December, 2015 at 4.00 p.m. at the Registered Office of the Company at H-3/2, MIDC, A - Road, Tarapur, Boisar, Dist: Palghar- 401 506, Maharashtra. The resolution will be taken as passed effectively on the date of declaration of the results. The said result would be displayed at the Registered Office of the Company, intimated to the BSE Limited and National Stock Exchange of India Limited, where the Company's shares are listed, published in the newspapers and displayed on the Company's website viz. www.siyaram.com and the website of National Securities Depository Limited (NSDL) viz. <https://www.evoting.nsdl.com>, along with the Scrutinizer's report.

RESOLUTION PUT THROUGH POSTAL BALLOT.

Item No. 1 : Approval of related party transaction

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188(1), Section 110 and other applicable provisions of the Companies Act, 2013, if any, and the rules framed thereunder (including any amendment thereto or re-enactment thereof), the provisions of listing agreement, the provisions of the Memorandum and Articles of Association of the Company and other applicable statutory provisions and regulations, if any, as amended from time to time, and subject to the necessary registration approvals, consents, permissions and sanctions required, if any, of other institutions or bodies, statutory authorities, and such conditions or modifications as may be prescribed by any of them while granting any such approvals, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any of its duly authorised committees or one or more Directors), the consent of the Company be and is hereby accorded for entering into the following proposed Related Party Transaction, with respect to the below transaction:

Sr. No.	Name of the related party	Nature of Transaction	Relationship	Transaction Value
1.	Nirvikara Paper Mills Limited	Acquisition of 100% stake in the equity share capital of Balkrishna Synthetics Limited by the Company from Nirvikara Paper Mills Limited	Key Managerial Personnel (KMPs) of Siyaram Silk Mills Limited and their relatives have significant influence in Nirvikara Paper Mills Limited	Not more than Rs. 44.70 Crores (Rupees Forty Four Crores Seventy Lacs Only)

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**BY ORDER OF THE BOARD
For SIYARAM SILK MILLS LIMITED**

Sd/-

**William V. Fernandes
Company Secretary**

Registered Office -

H-3/2, MIDC, A - Road, Tarapur, Boisar,

Dist: Palghar- 401 506, Maharashtra

Place :- Mumbai

Date :- 5th November, 2015

Notes -

- 1 The explanatory statement and reasons for the proposed resolution pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, setting out material facts is annexed hereto.
- 2 The Company has appointed Mr. Prasen Naithani, Practising Company Secretary (Membership No. FCS 3830), to act as the Scrutinizer for conducting the E-voting /Postal Ballot process in a fair and transparent manner.
- 3 The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial owners as received from the Depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on 5th November, 2015 i.e. cut off date.
- 4 In accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rules 18 and 22 of the Companies (Management and Administration) Rules, 2014, this Postal Ballot Notice is being sent by e-mail to those Members who have registered their e-mail address with the Company (in respect of shares held in physical form) or with their Depository Participants (DP) (in respect of shares held in electronic form) and made available to the Company by the Depositories. Members who have not registered their e-mail address will receive this Postal Ballot Notice along with the Postal Ballot Form through post.
- 5 In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is offering e-voting facility to all its Members as an alternate mode to exercise their right to vote. For this purpose, the Company has entered in to an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically. Please note that e-voting is optional.
- 6 Kindly note that the Members can opt for only one mode of voting i.e., either by post or e-voting. If the Members opt for e-voting, then they should not vote by post and vice versa. However, in case Members cast their vote by post and e-voting, then voting done through e-voting shall prevail and voting done by post will be treated as invalid.
- 7 All documents referred to in this Postal Ballot Notice and Explanatory Statement setting out material facts and other statutory registers are open for inspection by the Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all working days except Saturdays, Sundays and national holidays, from the date hereof up to 10th December, 2015.
- 8 The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on 5th November, 2015 i.e. cut off date. The resolution mentioned herein shall be declared as passed, if the number of votes cast in its favour is more than the number of votes cast against it.
- 9 The voting period for postal ballot ends at 5.00 p.m. on 10th December, 2015 and voting period for e-voting commences on 10th November, 2015 (9.00 a.m.) and ends on 10th December, 2015 (5.00 p.m.).
- 10 The e-voting module shall be disabled by NSDL for voting thereafter.
- 11 The instructions for voting are as under:

A. Voting through Physical Postal Ballot Form

1. A member desiring to exercise vote by Postal Ballot shall complete the enclosed Postal Ballot Form with assent (for) or dissent (against) and send it to Mr. Prasen Naithani, Practising Company Secretary (Membership No. FCS 3830), the Scrutinizer in the enclosed self-addressed prepaid postage Business Reply Envelope. Postage charges will be borne and paid by the Company. However, in case a Member sends the Postal Ballot by courier or registered post or delivers it in person at his expense, such Postal Ballots will also be accepted. A member cannot exercise his vote by proxy on postal ballot.
2. The self-addressed business reply envelope bears the name and postal address of the Scrutinizer appointed by the Board.
3. The Postal Ballot Form should be completed and signed by the Member. Any unsigned Postal Ballot Form will be rejected.
4. This Form should be completed and signed by the Member (as per the specimen signature registered with the Company / Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Member and in his absence, by the next named Member. A member may sign the Postal Ballot Form through an Attorney, in such case certified true copy of the Power of Attorney should be attached to the Postal Ballot Form.
5. Duly completed Postal Ballot Form should reach the Scrutinizer not later than close of working hours i.e. 5.00 p.m. on 10th December, 2015. All Postal Ballot Forms received after this date will be invalid and strictly treated as if the reply from such Member has not been received.
6. There should be only one Postal Ballot Form for every Folio/Client ID irrespective of the number of joint Member(s).
7. Assent or dissent to the proposed resolution may be recorded by placing a tick mark (✓) in the appropriate column. Postal ballot form bearing (✓) mark in both the column will render the form invalid.

8. In case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Authority Letter.
9. A member may request the company for a duplicate Postal Ballot Form, if required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the close of working hours i.e. 5.00 p.m. on 10th December, 2015.
10. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members as on cut-off date i.e. 5th November, 2015.
11. Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed business reply envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
12. A Shareholder need not use all the votes nor does he need to cast all the votes in the same way.
13. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding.
14. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.

B. E-Voting Facility

In compliance with the Clause 35B of the Listing Agreement, provisions of Section 110 and Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternate to the postal ballot to all the members of the Company. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e-voting to enable the members to cast their votes electronically instead of dispatching duly filled postal ballot forms. E-voting is optional. The E-voting period begins on Tuesday, 10th November, 2015 at 9.00 a.m. and ends on Thursday, 10th December, 2015 at 5.00 p.m. (both days inclusive). The e-voting module shall be disabled by NSDL for voting thereafter. During the e-voting period members of the Company holding shares either in physical or dematerialized form as on the cut off date i.e. Thursday, 5th November, 2015 may cast their votes electronically.

a) In case of Members receiving Postal Ballot intimation by e-mail:

1. Open e-mail and open PDF file viz; "siyaram e-voting. pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
2. Open internet browser by typing the following URL: <https://www.evoting.nsdl.com>
3. Click on Member - Login.
4. If you are logging in for the first time type user ID and password as initial password noted in step (1) above. Click Login.
5. On Login, Change Password menu will appear. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note the new password for future reference. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
6. On changing the password, the home page of e-Voting will open. Click on e-Voting: Active Voting Cycles.
7. Select "EVEN" of Siyaram Silk Mills Limited, which is 103569.
8. Now you are ready for e-Voting as Cast Vote page opens.
9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
10. Upon confirmation, the message "Vote cast successfully" will be displayed.
11. Once you have voted on there solution, you will not be allowed to modify your vote.
12. Institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, etc., together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to naithanipcs@gmail.com with a copy marked to evoting@nsdl.co.in.

b) In case of Members receiving Postal Ballot Form by Post:

1. Initial password is provided in the Postal Ballot Form is to be used to exercise your vote in respect of the proposed resolution.
2. Please follow all steps from Sl. No. 2 to Sl. No. 12 above, to cast your vote by electronic means.
3. The e-voting period will commence on 10th November, 2015 (9:00 a.m.) and end on 10th December, 2015 (5.00 p.m.) (both days inclusive). During this period Members, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by NSDL thereafter. Please note that once the vote on a resolution has been cast, Members cannot change it subsequently.
4. The Scrutinizer will submit his report to the Chairman / any Director of the Company after completion of the scrutiny and the results of the voting by Postal Ballot (including e-voting) will be announced on 14th December, 2015 at 4.00 p.m. at the Registered Office of the Company at H-3/2, MIDC, A - Road, Tarapur, Boisar, Dist: Palghar- 401 506, Maharashtra, India. The said results will also be intimated to the stock exchanges, published in newspapers and uploaded on the Company's website viz. www.siyaram.com and of NSDL viz. <https://www.evoting.nsdl.com>.

General Instructions:

1. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the Download section of <https://www.evoting.nsdl.com>.
2. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
3. You can also update your e-mail ID in the user profile details of the folio which may be used for sending future communication(s).

ANNEXURE
EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

Item No.1: To approve Related Party Transaction

Section 188 of the Companies Act, 2013 read with rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 prescribe certain procedure for approval of related party transactions. The Clause 49 of the Listing Agreement has also prescribed seeking of shareholders' approval for material related party transactions. Pursuant to the provisions of section 188 of the Companies Act, 2013, the following transaction is material in nature and require the approval of the unrelated shareholders of the Company by an ordinary resolution:-

Sr. No.	Name of the related party	Nature of Transaction	Relationship	Transaction value
1.	Nirvikara Paper Mills Limited	Acquisition of 100% stake in the equity share capital of Balkrishna Synthetics Limited by the Company from Nirvikara Paper Mills Limited	Key Managerial Personnel (KMPs) of Siyaram Silk Mills Limited and their relatives have significant influence in Nirvikara Paper Mills Limited	Not more than Rs.44.70 Crores (Rupees Forty Four Crores Seventy Lacs Only)

The other related information as envisaged under Companies (Meetings of Board and its Powers) Rules, 2014 and amendments thereto, and the Company's Related Party Transaction Policy are furnished hereunder:-

Name of the Related Party	Nirvikara Paper Mills Limited
Name of the Director or key managerial personnel who is related, if any	Shri. Harish N. Motiwalla, as Independent Director of the Company, NPML as well as BSL. Shri. Ramesh Poddar, Shri. Pawan Poddar, Shri. Shrikishan Poddar, Smt. Ashadevi Poddar, Shri. Gaurav Poddar, Shri. Arvind Poddar and Shri. Ashok Jalan, Directors/ Key Managerial Personnel and Shri. Surendra S. Shetty, Chief Financial Officer of the Company may be deemed to be interested or concerned in the transaction.
The nature, material terms, monetary value and particulars of the contract or arrangement	The proposed transaction is carried on based on the business requirement of the company. The monetary value is give in the table above.
Any other information relevant or important for the members to take a decision on the proposed resolution	BSL is an ultra modern process house, which at present carries out processing 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.

The above transaction was approved by the Audit Committee at its meeting held on 30th October, 2015 and recommended by the Board of Directors to the unrelated shareholders of the Company for their approval.

Further, as per Clause 49(VII)(E) of the Listing Agreement, all entities / persons that are directly / indirectly related parties of the Company shall abstain from voting on resolution(s) wherein approval of material Related Party Transactions is sought from the shareholders. Accordingly, all related parties of the Company, including, among others, Shri. Ramesh Poddar, Shri. Pawan Poddar, Shri. Shrikishan Poddar, Smt. Ashadevi Poddar, Shri. Gaurav Poddar, Shri. Arvind Poddar and Shri. Ashok Jalan, Directors/ Key Managerial Personnel and Shri. Surendra S.Shetty, Chief Financial Officer of the Company, will not vote on this resolution.

Shri. Harish N. Motiwalla, Independent Director of the Company is also deemed to be interested or concerned in the transaction as he is an Independent Director in both NPML and BSL.

Except the above none of the other Directors and Key Managerial Personnel of the Company and their relatives are in any way, deemed to be concerned or interested financially or otherwise in the ordinary as set out in the notice.

The Board recommends the resolution as set out in item no. 1 of the Notice for approval of the Shareholders.

BY ORDER OF THE BOARD
For SIYARAM SILK MILLS LIMITED

Sd/-

William V. Fernandes
Company Secretary

Registered Office -

H-3/2, MIDC, A - Road, Tarapur, Boisar,
Dist: Palghar- 401 506, Maharashtra

Place :- Mumbai

Date :- 5th November, 2015

POSTAL BALLOT FORM

1. Name & Registered Address :
of the sole/first named
shareholders (in Block Letters)

2. Name(s) of the :
joint holder(s)
(if any)

3. Registered Folio No./ :
DP ID No*/Client ID No
(*applicable to investors
holding Shares in
dematerialized form)

4. No. of Equity Shares held :

5. E- voting Even Number (Even) :

6. User ID :

7. Password :

8. I/We hereby exercise my / our vote in respect of Resolution to be passed through Postal Ballot for the business stated in the Postal Ballot Notice dated 5th November, 2015 by sending my/our assent (FOR) or dissent (AGAINST) to the said Resolution by placing tick mark (✓) at the appropriate box below:

Resolution No.	Description	No. of shares	I / We assent to the resolution (FOR)	I / We dissent to the resolution (AGAINST)
1.	Ordinary Resolution for approving Related Party Transaction with Nirvikara Paper Mills Limited for acquiring 100% stake in the Equity Share Capital of Balkrishna Synthetics Limited			

- Note : (i) Please select EVEN as 103569 while casting your vote through electronic mode.
(ii) Last date for receipt of Postal Ballot by the Scrutinizer is 10th December, 2015 upto 5.00 P.M.
(iii) Please read carefully instructions printed overleaf before exercising the vote.

Place:

Date:

(Signature of the Shareholder)

Instructions:

1. A member desiring to exercise vote by Postal Ballot shall complete the Postal Ballot Form with assent (for) or dissent (against) and send it to Mr. Prasen Naithani, the Scrutinizer in the enclosed self-addressed prepaid postage Business Reply Envelope. Postage charges will be borne and paid by the Company. However, in case a Member sends the Postal Ballot by courier or registered post or delivers it in person at his expense, such Postal Ballots will also be accepted.
2. The self-addressed business reply envelope bears the name and postal address of the Scrutinizer appointed by the Board.
3. The Postal Ballot Form should be completed and signed by the Member. Any unsigned Postal Ballot Form will be rejected.
4. This Form should be completed and signed by the Member (as per the specimen signature registered with the Company / Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Member and in his absence, by the next named Member. A member may sign the Postal Ballot Form through an Attorney; in such case certified true copy of the Power of Attorney should be attached to the Postal Ballot Form.
5. Duly completed Postal Ballot Form should reach the Scrutinizer not later than close of working hours i.e. 5.00 p.m. on 10th December, 2015. All Postal Ballot Forms received after this date will be invalid and strictly treated as if the reply from such Member has not been received.
6. There will be only one Postal Ballot Form for every Folio/Client ID irrespective of the number of joint Member(s).
7. Assent or dissent to the proposed resolution may be recorded by placing a tick mark (✓) in the appropriate column. Postal ballot form bearing (✓) mark in both the column will render the form invalid.
8. In case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Authority Letter.
9. A member may request the Company / Company's Registrars- TSR Darashaw Limited, 6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai – 400 011 or e-mail to ID sharedept@siyaram.com for a duplicate Postal Ballot Form, if required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the last date of receipt of Postal Ballot Form, close of working hours i.e. 5.00 p.m. on 10th December, 2015.
10. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members as on cut-off date i.e. 5th November, 2015.
11. Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed business reply envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
12. The results of the voting by Postal Ballot (including e-voting) will be announced on 14th December, 2015 at 4.00 p.m. at the Registered Office of the Company at H-3/2, MIDC, A - Road, Tarapur, Boisar, Dist: Palghar- 401 506, Maharashtra, India. The said results will also be intimated to the stock exchanges, published in newspapers and uploaded on the Company's website viz. www.siyaram.com and of NSDL viz. <https://www.evoting.nsdl.com>.
13. A Shareholder need not use all the votes nor does he need to cast all the votes in the same way.
14. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding.
15. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected