

22nd December 2015

To,

Bombay Stock Exchange Limited, Phiroze Jijibhoy Tower, Dalal Street, Fort, Mumbai – 400 001. 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 Company Symbol : SIYSIL
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Sub: Outcome of Board Meeting.

Dear Sir/ Madam,

This is to inform you that the Board of Directors of the Company at its meeting held on December 22, 2015, has considered and approved the amalgamation of Company's subsidiary, Balkrishna Synthetics Limited ('BSL') with the Company through the Bombay High Court approved Scheme of amalgamation u/s. 391-394 of the Companies Act, 1956 (hereby referred as 'The Scheme').

The salient features of the Scheme are as follows:

- The appointed date of the Scheme would be April 01, 2015;
- All assets and liabilities of BSL would be transferred to the Company;
- Since, BSL is a Wholly Owned Subsidiary ('WoS'), the Company would not require to pay consideration pursuant to amalgamation;
- The Scheme will be filed with the Stock Exchanges where the shares of the Company are listed as per SEBI Circular no. CIR/CFD/CMD/16/2015 dated November 2015 [Erstwhile, SEBI Circular no. CIR/CFD/DIL/5/2013 dated February 04, 2013 and no. CIR/CFD/DIL/8/2013 May 21, 2013] for receiving their comments to the Scheme. The Scheme is subject to other necessary statutory approvals, including sanction of the Hon'ble High Court of Bombay.

Our Board has in terms with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 approved the following Policies viz.

1. Policy for Preservation of documents and Archival documents.
2. Policy on criteria for Determining of Materiality of events / information for Dislosures.
3. Policy for determining of Material Subsidiary.

Further, pursuant to regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below the details of the persons authorized to determine materiality of an event or information and for making disclosures to Stock Exchanges.

Cont ... 2/-

Sr. No.	Name	Designation	Purpose	Contact Details
1	Shri. Ashok Jalan	Senior President cum Director	i) To determine materiality of an event or information and	Tel no 022 30400516 Fax No.022 3040 0599 Email ashok.jalan@siyaram.com
2	Shri Surendra Shetty	Chief Financial Officer	ii) for making disclosures to Stock Exchanges	Tel no 022 30400518 Fax No.022 3040 0599 Email surendra.shetty@siyaram.com
3	Shri. William Fernandes	Company Secretary	i) For making disclosures to the Stock Exchanges	Tel no 022 30400606 Fax No.022 3040 0599 Email william.fernandes@siyaram.com

Please take the same on record and oblige.

Thanking you,

Yours faithfully,

FOR SIYARAM SILK MILLS LIMITED



William Fernandes
Company Secretary