

SIYARAM SILK MILLS LIMITED
CIN: L17116MH1978PLC020451

Regd. Off.: H-3/2, MIDC, A - Road, Tarapur, Boisar, Dist:
Palghar- 401 506, Maharashtra. Tel.: 7506794051

Corp. Off. : B-5, Trade World, 5th Floor, Kamala City,
Senapati Bapat Marg, Lower Parel (W),
Mumbai – 400 013.

Website: www.siyaram.com Email: sharedept@siyaram.com

NOTICE

Notice is hereby given that the 43rd Annual General Meeting of the Members of **Siyaram Silk Mills Limited** will be held on Saturday, 31st July, 2021 at 11.00 a.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2021 and the Reports of the Board of Directors and Auditors thereon.
2. To declare Dividend on the Equity Shares of the Company for the financial year ended 31st March, 2021.
3. To appoint a Director in place of Shri. Pawan D. Poddar (DIN:00090521), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, framed thereunder, as amended from time to time and subject to such other permissions as may be necessary, M/s. Bhuta & Associates, Cost Accountants (FRN 100817), who are appointed as the Cost Auditors of the Company by the Board of Directors of the Company, to conduct audit of the cost records of the Company be paid remuneration for the Financial Year ending 31st March, 2022, of Rs.4,25,000/- (Rupees Four Lakhs Twenty Five Thousand Only) plus applicable tax, reimbursement of travelling and other out-of-pocket expenses incurred by them in connection with the said Audit."

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of sections 196, 197 and 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other applicable approvals, permissions and sanctions, as may be required, if any, consent of the Company be and is hereby accorded to the re-appointment of Shri. Pawan D. Poddar (DIN 00090521) as Joint Managing Director,

for a further period of 3 (three) years from 1st August, 2021 to 31st July, 2024 on the terms, conditions and remuneration as set out below:

1. **Basic Salary:** Rs.8,00,000/- per month

2. **Commission:**

Commission will be fixed by the Board of Directors of the Company, subject to overall ceiling stipulated under the provisions of the Act. The amount of commission will be payable after the annual accounts are approved by the Board of Directors and adopted by the shareholders.

3. **Perquisites:**

In addition to the salary and commission, the following perquisites shall also be allowed:

- a) **Housing:**

The Company shall provide fully furnished residential accommodation along with all amenities, facilities and utilities. In case no accommodation is provided he shall be entitled for house rent allowance to the extent of 60% of the basic salary.

- b) **Medical Reimbursement:**

Reimbursement of medical expenses incurred in India and/ or abroad including hospitalization, nursing home and surgical charges and premium for medical insurance incurred for self and family. In case of any medical treatment abroad, the travelling, boarding and lodging expenses for the patient and the attendant will also be paid by the Company.

- c) **Leave Travel Concession:**

Reimbursement of actual travelling expenses for proceeding on leave once in a year in respect of self and family, whether in India or abroad.

- d) **Club Membership Fees:**

Fees of Clubs including admission and life membership.

- e) **Personal Accident Insurance:**

The actual premium paid.

- f) **Provident Fund, Superannuation Fund and Annuity Fund:**

Contribution to Provident Fund, Superannuation and Annuity Fund shall be payable as per the rules of the Company.

- g) **Gratuity:**

Gratuity shall be payable at half month's salary for each completed year of service.

- h) **Leave and encashment of Leave:**

The Joint Managing Director will be entitled to leave with full pay and encashment of the accumulated leave as per the rules of the Company.

- i) **Use of Car with driver:**

The Company shall provide fully maintained car with driver.

- j) **Free telephone, facsimile and other communication facilities:**

The Company shall provide free telephone, facsimile

and other communication facilities at the appointees' residence.

For the purpose of perquisites, family shall mean the spouse, dependent children and dependent parents of the appointee.

4. Minimum Remuneration:

In the event of absence or inadequacy of profits in any financial year during the tenure of his appointment, the Joint Managing Director shall be paid remuneration by way of salary, perquisites, allowance and other benefits as the Board of Directors may deem fit, subject to the limits prescribed in Schedule V of the Act (including any statutory modification or re-enactment thereof) as minimum remuneration.

RESOLVED FURTHER THAT pursuant to Regulation 17(6)(e)(ii) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") (including any amendment(s) or modification(s) or re-enactment(s) thereof), approval of the members of the Company be and is hereby accorded for the payment of remuneration to Shri. Pawan D. Poddar, Joint Managing Director together with all the other Promoter Whole Time Directors in excess of 5% of the Net Profit but upto 10% of the Net Profit of the Company for each year calculated as per the provisions of section 197, 198 and other applicable provisions of the Companies Act, 2013 during the term of his re-appointment upto year ending 31st March, 2025.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board" which term shall deemed to include any Committee thereof) be and is hereby authorized to alter and vary the terms and conditions of appointment and/ or remuneration, subject to the same not exceeding the limits specified under section 197, read with Schedule V of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts, deeds and things as it may in its absolute discretion deem necessary, expedient and proper to give effect to the above resolution."

By Order of the Board

For SIYARAM SILK MILLS LIMITED

(William Fernandes)

Company Secretary

Place: Mumbai

Date: 27th May, 2021.

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs("MCA") has vide its Circular No. 20/2020 dated 5th May, 2020 read with Circular

No.14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No.02/2021 dated 13th January, 2021 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA / SEBI Circulars, the AGM of the Company is being held through VC/OAVM.

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy/proxies to attend and vote on a Poll at the meeting instead of himself/ herself. The proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA / SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Road Map are not annexed to this Notice.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The Explanatory Statement, as required by section 102(1) of the Companies Act, 2013 ("Act") in respect of special business at item nos. 4 and 5 of the Notice is annexed hereto.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 21st July, 2021 to Friday, 23rd July, 2021 (both days inclusive) for the purpose of the AGM and payment of Dividend.
6. Dividend, if declared at the AGM will be paid on or after 4th August, 2021, in respect of shares held in physical form to those members whose names appear on the Register of Members of the Company as on close of business hours on 20th July, 2021 and in respect of shares held in electronic form to those 'Deemed Members' whose names appear in the statement of beneficial ownership furnished by the National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd.(CDSL) as on that date.

7. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before 23rd July, 2021 through email on sharedept@siyaram.com. The same will be replied by the Company suitably.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to the Depository Participants with whom they maintain their demat account(s). Members holding shares in physical form should submit their PAN to the Company's Registrar and Share Transfer Agent/ Company.
9. Members holding shares in dematerialized mode are requested to intimate all changes with respect to their bank details, NECS mandates, nomination, power of attorney, change of address, etc., to their Depository Participant (DP). These changes will be automatically reflected in Company's records, which will help the Company to provide efficient and better service to the members.

Members holding shares in physical form are requested to intimate all changes with respect to their bank details, change of address, etc. to the Company's Registrar and Share Transfer Agent.

10. Members who have not registered their e-mail address, so far, are requested to register their e-mail address, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their email address by sending their details to the Registrar and Share Transfer Agents, TSR Darashaw Consultants Private Limited ("TCPL") for receiving all communication including Annual Report, Notices, Circulars, etc., from the Company electronically.
11. Members may note that pursuant to Finance Act 2020, dividend income is taxable in the hands of shareholders in excess of Rs. 5,000/- p.a. and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ TCPL (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/ 15H, to avail the benefit of non-deduction of tax at source by email to RTAs email ID csg-unit@tcplindia.co.in. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e.

No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to RTAs email ID csg-unit@tcplindia.co.in. The aforesaid declarations and documents need to be submitted by the shareholders.

12. In terms of provisions of section 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, the Company has transferred shares in respect of which dividend has not been paid or claimed continuously for seven preceding years to the IEPF Authority after following the due procedure. Details of the aforesaid shares are available on the website of the Company. The aforesaid Rules also prescribe the procedure for claiming back the said shares from IEPF Authority.

The amount of dividend remaining unclaimed and unpaid for a period of seven years from the date of declaration, is required to be transferred to the Investor Education and Protection Fund (IEPF) Authority. Accordingly, the Company has transferred the unclaimed and unpaid amount pertaining to the dividend upto the financial year 2012-13 to the IEPF Authority. Members who have not encashed their dividend warrants for the financial year 2013-14 and onwards are requested to make their claims to the Company immediately. The unclaimed or unpaid dividend which have already been transferred or the shares which are transferred, if any, can be claimed back by the Members from IEPF Authority by following the procedure given on its website i.e. <http://iepf.gov.in/IEPFA/refund.html> Information in respect of such unclaimed and unpaid dividends when due for transfer to the said Fund is given below:-

Financial year ended	Date of Declaration of Dividend	Last date for claiming unpaid dividend	Due date for transfer to IEP fund
31/03/2014	27/09/2014	02/11/2021	01/12/2021
31/03/2015	18/07/2015	23/08/2022	22/09/2022
31/03/2016	09/03/2016-Interim	14/04/2023	13/05/2023
31/03/2017	09/09/2017	15/10/2024	14/11/2024
31/03/2018	27/11/2017-Interim	02/01/2025	01/02/2025
31/03/2018	14/08/2018	19/09/2025	18/10/2025
31/03/2019	13/11/2018-Interim	19/12/2025	18/01/2026
31/03/2019	25/07/2019	30/08/2026	29/09/2026
31/03/2020	19/10/2019-Interim	24/11/2026	23/12/2026
31/03/2020	07/03/2020-Interim	12/04/2027	11/05/2027

13. As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission and transposition of securities. In view of this and to

eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Share Transfer Agents, TCPL for assistance in this regard.

14. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the 43rd AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's Website www.siyaram.com, websites of the Stock Exchanges i.e BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com.
15. The business as set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to remote e-voting are given under Note No.18.
16. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
17. Pursuant to the provisions of section 108 of the Act read with the Rules framed thereunder and regulation 44 of the Listing Regulations, the Members are provided with the facility to cast their vote electronically i.e. using an electronic voting system from a place other than venue of the AGM (remote e-voting), through the e-voting services provided by National Securities Depository Limited (NSDL), on all the resolutions set forth in this Notice. Members who have cast their votes by remote e-voting prior to the AGM may attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again at the AGM.
18. Instructions for remote e-voting and joining the AGM are as follows :

The e-voting period commences on Tuesday, 27th July, 2021 (9.00 a.m. IST) and ends on Friday, 30th July, 2021 (5.00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on 24th July, 2021 i.e. cut off date, may cast their vote electronically.

The details of the process and manner for remote e-voting are explained herein below :-

How do I vote electronically using NSDL e-Voting System?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:


Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of share holders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.</p>

	<p>A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), OTP/ Password and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> 
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi / Easiest, the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.

	<p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility, upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43</p>

B. Login Method for e-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode. How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders/Members' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 123456 then user ID is 123456001***

5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first

time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c. How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered with the Company/Depository, please follow the instructions mentioned below **in process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically and join the Meeting on NSDL e-Voting system ?

- (i) After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- (ii) After clicking on Active Voting Cycles, you will

be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

- (iii) Select "EVEN" of the Company which is **116169** to cast your vote, during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
- (iv) Now you are ready for e-Voting as the Voting page opens.
- (v) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- (vi) Upon confirmation, the message "**Vote cast successfully**" will be displayed.
- (vii) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (viii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to naithanipcs@gmail.com, with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned

copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to sharedept@siyaram.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) to sharedept@siyaram.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/member may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms with SEBI circular dated 9th December, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system at the AGM.
3. Members who have voted through Remote e-voting will be eligible to attend the AGM. However they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER :

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting**

system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed.

Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice.

2. Facility of joining the AGM through VC/OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
3. Members are encouraged to join the Meeting through Laptops for better experience.
4. Further Members will be required to use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at sharedept@siyaram.com from 24th July, 2021 (9.00 a.m. IST) to 26th July, 2021 (5.00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views /ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Other Instructions

- i. The e-voting period commences on Tuesday, 27th July, 2021 (9.00 a.m. IST) and ends on Friday, 30th July, 2021 (5.00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on 24th July, 2021 i.e. cut off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
- ii. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of

the Company as on 24th July, 2021 i.e. cut off date.

- iii. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-Voting then he/she can use his/her existing User ID and password for casting the vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. **1800 1020 990** and **1800 22 44 30**. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 24th July, 2021 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
- iv. Shri. Prasen Naithani, Practising Company Secretary (Membership No. FCS 3830) has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- v. The Scrutinizer shall, after conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company or person authorized by him who shall countersign the same and declare the results of the voting forthwith.
- vi. The Results will be declared within 48 hours of conclusion of the AGM. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.siyaram.com and on the website of NSDL www.evoting.nsdl.com immediately. The results shall also be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

19.Appointment / Re-appointment of Directors:

At the ensuing Annual General Meeting, Shri. Pawan D. Poddar, Director of the Company, retires by rotation and being eligible, offers himself for re-appointment. Resolution for his re-appointment is proposed for approval of the Members at item no. 3 of the Notice of the AGM. Resolution for re-appointment of Shri. Pawan D. Poddar, as Joint Managing Director of the Company is proposed at item no. 5 of the Notice of the AGM for approval of

the members.

ANNEXURE TO THE NOTICE

Explanatory statement pursuant to section 102 of the Companies Act, 2013 ("Act") in respect of special business.

Item No. 4.

In accordance with the provisions of section 148 of the Companies Act, 2013("Act") and the Companies (Audit and Auditors) Rules, 2014 ("Rules"), the Company is required to appoint a Cost Auditor to audit the cost records of the Company.

On recommendation of the Audit Committee, the Board at its meeting held on 27th May, 2021 has approved the appointment of M/s. Bhuta & Associates, Cost Accountants as the Cost Auditor of the Company for the financial year 2021-22 at a remuneration of Rs.4,25,000/- plus applicable taxes and reimbursement of all out of pocket expenses incurred, if any, in connection with the cost audit. The remuneration of the cost auditor is to be ratified by the members in accordance with the provisions of the Act and Rule 14 of the Rules.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested financially or otherwise in the Resolution at item no. 4 of the Notice.

The Board of Directors recommend the Ordinary Resolution as set out at item no.4 of the Notice, for approval of the Members.

Item No. 5.

The tenure of Shri. Pawan D. Poddar as Joint Managing Director of the Company expires on 31st July, 2021. The Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on 27th May, 2021 have approved the re-appointment of Shri. Pawan D. Poddar as Joint Managing Director for a further period of 3 years w.e.f. 1st August, 2021 to 31st July, 2024. Keeping in view the vast and rich experience of Shri. Pawan D. Poddar, especially in the Textile Industry, his overall performance and contribution to the growth of the Company, his duties and responsibilities, the prevailing managerial remuneration in the industry and on the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on 27th May, 2021 approved the

re-appointment of Shri. Pawan D. Poddar, on the terms, conditions and remuneration as mentioned in the resolution, subject to approval of the members and other permissions and sanctions as may be applicable, if any.

As per Regulation 17(6)(e)(ii) of the Listing Regulations (including any amendment(s) or modification(s) or re-enactment(s) thereof) approval of the shareholders of the Company by way of a special resolution is required for payment of fees or compensation to all Executive Directors who are Promoters or members of the Promoter Group where the aggregate annual remuneration to all such Directors exceeds 5 per cent of the net profits of the Company. It is further provided that approval under this provision shall be valid only till the expiry of the term of such Director. The special resolution at item no.5 also covers payment of remuneration to Shri. Pawan D. Poddar, Joint Managing Director along with other Executive Directors who are Promoters of the Company in excess of 5 per cent of the net profits of the Company till the expiry of his term of appointment.

A brief resume of Shri Pawan D. Poddar as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India is given in annexure hereto.

The following additional information as required under Schedule V of the Companies Act, 2013 is given below :

I. General Information:

1. Nature of Industry.

The Company is engaged in the business of manufacturing and marketing of Yarn, Fabrics, Readymade Garments and other Textiles products.

2. Date or expected date of commencement of commercial production.

Not Applicable.

3. In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

Not Applicable

4. Financial Performance based on given indicators:

Particulars	Current Year	Previous Year
Total Income	112821.39	173218.14
Expenditure other than Interest and Depreciation	103263.47	152878.60
Profit before Interest, Depreciation and Tax	9557.92	20339.54
Interest (Net)	2958.59	4301.67
Profit before Depreciation and Tax	6599.33	16037.87
Depreciation	6076.61	7277.65
Profit before Tax and Exceptional Items	522.72	8760.22
Provision for Current Tax	(430.00)	(2105.00)
Provision for Deferred Tax	441.28	513.77
Net Profit after Tax	534.00	7168.99

5. Foreign Investments and Collaborations.

The Company has invested Rs.1452.80 Lakhs in the Capital of the Cadini S.R.L, Italy wholly owned foreign subsidiary of the Company. The Company has not entered into any foreign collaborations during the year under review.

II. Information about the Appointee:

1. Background Details:

Shri. Pawan D. Poddar is a Promoter Director and is associated with the Company for more than 3 decades. He has expertise in Textile Industry and looks after Yarn and Fabrics dyeing operations, purchase and distribution.

2. Past Remuneration

During the financial year ended 31st March, 2021 Shri. Pawan D. Poddar, Joint Managing Director was paid remuneration of Rs.136.19 Lakhs as minimum remuneration in view of inadequacy of profits.

3. Recognitions and Awards

Not Applicable.

4. Job Profile Suitability

Shri. Pawan D. Poddar is associated with the Company for more than 3 decades and is on the Board of the Company since 1989. The Yarn and Fabrics Dyeing Division is the brainchild of Shri. Pawan D. Poddar and is responsible for its growth and development over the years.

5. Proposed Remuneration

Proposed annual remuneration to Shri. Pawan D. Poddar is as under :-

Particulars	Rs.in Lakhs
a. Basic Salary :	96.00
b.HRA :	57.60
Total	153.60

and commission, other perquisites, allowances, other benefits etc., as fully set out in the resolution no. 5 of the notice.

6. Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Shri. Pawan D. Poddar, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar counterparts in other companies.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:

Besides the remuneration proposed to be paid Shri. Pawan D. Poddar does not have any other pecuniary relationship with the Company or relationship with any other managerial personnel and Directors except that he is related to Shri. Ramesh D. Poddar, Chairman and Managing Director, Shri. Shrikishan D. Poddar, Executive Director and Shri. Gaurav P. Poddar, President and Executive Director.

III. Other Information:

1. Reason of loss or inadequate profits:

The Company has since its incorporation made profits in every of its operation and has a continuous dividend paying track record. During the year under review, the inadequate profits was on account of the Covid-19 Pandemic and Lockdown imposed by the Government to control the spread of the Covid-19 Pandemic

2. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

Under difficult environment the Company's performance in the year under review was commendable. However the second wave of the Covid-19 Pandemic is posing to be a bigger threat to human life and will have considerable adverse effect on the economy and on the performance of the Company. The Government is taking all steps possible to control the second wave of Covid-19 Pandemic which are already showing positive results. Likewise the Company is taking all measures and steps to ensure better performance in the current year and the times ahead.

IV. Disclosure:

The information and disclosure of the remuneration package of Shri. Pawan D. Poddar is given in the Annual Report for the year ended 31st March, 2021 in the Corporate Governance Report under the heading "Details of Directors' Remuneration for the year 2020-21".

None of the Directors except Shri Pawan D. Poddar himself, Shri Ramesh D. Poddar,

Shri Shrikishan D. Poddar and Shri. Gaurav P. Poddar, being relatives of Shri. Pawan D. Poddar are concerned or interested in the resolution at item no.5 of the Notice.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested financially or otherwise in the resolution.

The above may be treated as a written memorandum setting out the terms of re-appointment of Shri. Pawan D. Poddar under section 190 of the Act.

The Board recommends the resolution at Item no. 5 for approval by the members.

By Order of the Board
For SIYARAM SILK MILLS LIMITED

(William Fernandes)
Company Secretary

Place: Mumbai
Date: 27th May, 2021.

Annexure to Item nos. 3 and 5 of the Notice

Details of Directors seeking appointment / re-appointment at the ensuing Annual General Meeting (In pursuance of the Listing Regulations and Secretarial Standard-2 on General Meetings)

Name of the Director and number of shares held in the Company	Date of Birth	Date of Appointment on the Board	Qualifications	Expertise in specific functional area	List of other Companies (excluding Private Companies) in which Directorships and Committee Chairmanships/ Memberships, if any.	Relationship with other Directors and other Key Managerial Personnel of the Company
Shri. Pawan D. Poddar (DIN:00090521) 7,81,760 Equity Shares	05/06/1954	24/01/1989	B. Com	Industrialist with vast experience in the Textile Industry	Directorship None.	Related to Shri.Ramesh D. Poddar, Chairman and Managing Director, Shri. Shrikishan D. Poddar, Executive Director and Shri. Gaurav P. Poddar, President and Executive Director.

P.S. : For other details such as number of meetings of the Board/Committees attended during the year and remuneration drawn please refer to the Corporate Governance Report which is part of this Annual Report.

