

NOTICE

Notice is hereby given that the 37th Annual General Meeting of the Members of Siyaram Silk Mills Limited will be held on Saturday, 18th July, 2015 at 11.00 a.m. at Plot No. G-4/1(A), MIDC, Tarapur, Boisar, Dist. Palghar – 401 506, Maharashtra, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date along with 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, 2015.
3. To appoint a Director in place of Shri. Gaurav P. Poddar (DIN 03230539), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri. Ashok M. Jalan (DIN 00456869), who retires by rotation and being eligible, offers himself for re-appointment.
5. To ratify the appointment of the Statutory Auditors and to fix their remuneration and in this regard 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 sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder as amended from time to time, the appointment of M/s. Jayantilal Thakkar & Co., Chartered Accountants (FRN 104133W), as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the next AGM of the Company, be and is hereby ratified and that the Board of Directors of the Company be and is hereby authorized to fix the remuneration payable to them for the Financial Year ending 31st March, 2016, in consultation with the Statutory Auditors.”

SPECIAL BUSINESS:

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**
“RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder, and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company for entering into related party transactions by the Company with M/s. Balkrishna Synthetics Limited, for the Financial Year ending 31st March, 2016 up to a maximum amount of Rs. 75 crores and to decide from time to time the terms and conditions for the same as may be mutually agreed upon between the Board of Directors of the Company and M/s. Balkrishna Synthetics Limited.

RESOLVED FURTHER THAT the Board of Directors of the Company and / or any Committee thereof be and is hereby authorized to do all acts, deeds, things and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution”

7. 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, Shri. Yogesh Bhuta, Proprietor of M/s. Bhuta & Associates, Cost Accountants, (FRN 100817), who are appointed as the Cost Auditors of the Company, by the Board of Directors, to conduct audit of the cost records of the Company, be paid remuneration for the Financial Year ending 31st March, 2016, of Rs.3,50,000/- (Rupees Three Lacs Fifty Thousand Only) plus service tax, travelling and other out-of-pocket expenses incurred by them in connection with the said Audit.

RESOLVED FURTHER THAT the Board of Directors of the Company and / or any Committee thereof be and is hereby authorized to do all acts, deeds, things and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution”

By Order of the Board

(William Fernandes)
Company Secretary

Place : Mumbai

Date : 9th May, 2015.

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote at the meeting instead of himself/ herself. The proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding 50(fifty) and holding in aggregate not more than 10% of the total share capital of the Company.
2. Proxy Forms, in order to be effective, should be duly completed, stamped and signed and must be lodged with the Company at its Registered Office not less than forty-eight hours before the commencement of the meeting. A blank proxy form is enclosed herewith.
3. The Explanatory Statement, as required by section 102(1) of the Companies Act, 2013 (“the Act”) in respect of special business is annexed hereto.
4. All documents referred to in the accompanying Notice and Explanatory Statement will be open for inspection at the Registered Office and Corporate Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days except Saturdays up to the date of the Annual General Meeting (AGM).

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5. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 30th June, 2015 to Friday, 3rd July, 2015 (both days inclusive) for the purpose of payment of Dividend for the year ended 31st March, 2015.

6. Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the meeting, will be paid, to those members whose names appear on the Register of Members as of the close of business hours on 29th June, 2015.

7. 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 at its Corporate Office/ Registered Office or its Share Transfer Agent.

8. Pursuant to the provisions of Section 205C of the Companies Act, 1956, 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). Accordingly, the Company during the year has transferred the unclaimed and unpaid amount pertaining to the dividend for the financial year 2006-07 amounting to Rs.4,37,075/-. Members, who have not encashed their dividend warrants for the financial year 2007-08 and onwards are requested to make their claims to the Company immediately. Members may please note that no claim shall lie either against the Fund or the Company in respect of dividends which remain unclaimed and unpaid for a period of seven years from the date of declaration and no payment shall be made in respect of such claims.

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
31/03/2008	23/8/2008	28/08/2015	27/09/2015
31/03/2009	12/09/2009	17/09/2016	16/10/2016
31/03/2010	14/04/2010-interim	19/04/2017	18/05/2017
31/03/2011	06/08/2011	11/08/2018	10/09/2018
31/03/2012	25/08/2012	31/08/2019	30/09/2019
31/03/2013	10/08/2013	15/08/2020	14/09/2020
31/03/2014	27/09/2014	02/10/2021	01/11/2021

9. Corporate members intending to send their authorized representatives to attend the meeting are requested

to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Annual General Meeting.

10. The members are requested to:

- (i) Quote Registered Folio/Client ID & DP ID in all their correspondence;
- (ii) Bring their copy of the Annual Report and Attendance Slip duly signed;
- (iii) Send queries related to accounts to the Company at least 15 days before the date of the meeting.

11. Members, who have not registered their e-mail addresses, 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, M/s. TSR Darashaw Ltd., for receiving all communications including Annual Report, Notices, Circulars, etc., from the Company electronically.

12. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide its members the facility of remote e-voting (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 37th AGM on all the resolutions set forth in this Notice, through the e-voting services provided by National Securities Depository Limited (NSDL). The facility for voting through ballot/polling paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right to vote at the AGM through ballot/ polling paper. Members who have cast votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again at the AGM.

The instructions for e-voting are as under :

A. In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company/ Depositories) :

- i. Open the e-mail and also open the PDF file namely "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.
- ii. Open the internet browser and type the following URL: <https://www.e-voting.nsdl.com>.
- iii. Click Shareholder- Login.
- iv. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.

- v. If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
 - vi. The password change menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
 - vii. Once the remote e-voting home page opens, click on remote e-votings>Active Cycles.
 - viii. Select "EVEN" (E-Voting Event Number) of Siyaram Silk Mills Limited, which is **101873**. Now you are ready for remote e-voting as Cast Vote page opens.
 - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when promoted.
 - x. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - xi. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
 - xii. 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., together with attested specimen signature of the duly authorized signatory/ies who are authorized to vote, to the scrutinizer through e-mail to naithanipcs@gmail.com, with a copy marked to evoting@nsdl.co.in.
 - xiii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) – Shareholders and e-voting user manual-Shareholders, available in the downloads section of www.evoting.nsdl.com.
- B. In case a Member receives physical copy of the Notice of AGM (for Members whose email addresses are not registered with the Company/ Depositories).
- i. Initial password and other e-voting particulars are provided with the Notice of the AGM viz EVEN(E-Voting Event Number), user ID and password.
 - ii. Please follow all steps from SL.(ii) to (xiii) above, to cast vote.
- C. Other Instructions:
- i. The remote e-voting period commences on Wednesday, 15th July, 2015 (9.00 a.m. IST) and ends on Friday, 17th July, 2015 (5.00 p.m. IST). During the period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 11th July, 2015, 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 the cut-off date of 11th July, 2015.
 - iii. Shri. Prasen Naithani, Practising Company Secretary (Membership No. FCS 3830) has been appointed as the scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
 - iv. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes 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.
 - v. A Member can opt for only one mode of voting i.e. either through e-voting or by physically voting at the meeting.
 - vi. 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 within three days of the passing of the resolutions at the 37th AGM of the Company on 18th July, 2015 and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
13. Appointment / Re-appointment of Directors:
- At the ensuing Annual General Meeting, Shri. Gaurav P. Poddar and Shri. Ashok M. Jalan, Directors of the Company, retire by rotation and being eligible, offer themselves for re-appointment, resolution for their re-appointment is proposed for approval of the Members at item nos. 3 and 4 respectively.

ANNEXURE TO THE NOTICE

Explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("Act").

Item No. 6.

In accordance with the provisions of section 188 (1)(d) of the Companies Act, 2013 and the rules framed there under related party transactions of a Company having a paid up share capital of not less than Rs.10 crores or transactions exceeding Rs.50 crores shall not be entered into except with the consent of the Board of Directors and prior approval of the members by way of an special resolution, provided no approvals shall be required if the transactions are in the ordinary course of business and are on an arm's length basis.

The Audit Committee and Board of Directors at their respective meetings held on 9th May, 2015, have considered and approved the proposed transaction(s) with M/s. Balkrishna Synthetics Ltd. The Company's paid up share capital is less than Rs.10 crores but the aggregate annual value of the transaction with M/s. Balkrishna Synthetics Ltd., will exceed Rs.50 crores for the financial year 2015-16. The proposed transaction is in the ordinary course of business as well as on an arm's length basis. However, as a matter of good governance it is proposed to obtain prior approval of the members by way of a special resolution.

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All prescribed disclosures as required to be given under the provisions of the Act and the Companies (Meetings of Board and its Powers) Rules, 2014 are given below :-

- a) **Name of the related Party:**
M/s. Balkrishna Synthetics Ltd.
- b) **Name of the director or key managerial personnel who is related, if any:**
Shri. Harish N. Motiwalla, Independent Director.
- c) **Nature of relationship:**
KMP's of the Company have significant influence in M/s. Balkrishna Synthetics Ltd.
- d) **Nature, material terms, monetary value and particulars of the contract or arrangement:**
The Contract is for processing of Fabrics i.e. washing, dyeing and finishing of Fabrics. Estimated value of contract for the financial year 2015-16 is Rs. 75 crores.
- e) **Any other information relevant or important for the members to make a decision on the proposed transaction :**

The transaction is in the ordinary course of business of the Company as well as on an arm's length basis and is in the interest of the Company. Though not legally required still approval of the members is being sought as a matter of good governance.

Members are hereby informed that pursuant to second proviso of section 188(1) of the Companies Act, 2013, no member of the Company shall vote on such resolution, to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.

The Board of Directors of your Company has approved this item in the Board meeting held on 9th May, 2015 and recommends the resolution as set forth at item no. 6 of the accompanying notice for the approval of members of the Company as a Special Resolution.

Shri. Ramesh D. Poddar, Chairman and Managing Director, Shri. Pawan D. Poddar, Joint Managing

Director, Shri. Shrikishan D. Poddar, Executive Director, Shri. Gaurav P. Poddar, Executive Director, Smt. Ashadevi R. Poddar, Executive Director and Shri. Arvind M. Poddar, Director and their relatives are deemed to be concerned or interested, financial or otherwise in the proposed resolution to the extent of their shareholding and interest mentioned hereinabove in the Company.

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 in the resolution.

Item No. 7.

In accordance with the provisions of section 148 of the Companies Act, 2013(the Act) and the Companies (Audit and Auditors) Rules, 2014 (the 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 9th May, 2015, has approved the appointment of Shri. Yogesh Bhuta, Proprietor of M/s. Bhuta & Associates, Cost Accountants as the Cost Auditor of the Company for the Financial Year 2015-16 at a remuneration of Rs.3,50,000/- plus reimbursement of service tax and 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.

Accordingly, the Directors recommend the Ordinary Resolution as set out at item no. 7 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the Resolution at item no. 7 of the Notice.

By Order of the Board

(William Fernandes)
Company Secretary

Place : Mumbai
Date : 9th May, 2015.

Annexure to Item 3 and 4 of the Notice

Details of Directors seeking appointment / re-appointment at the ensuing Annual General Meeting (In pursuance of clause 49 of the Listing Agreement)

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 memberships, if any.
Shri. Gaurav P. Poddar 1,78,500 Equity Shares	04/02/1985	01/08/2012	B. Sc., MBA	Sales and Marketing	Directorship None
Shri. Ashok M. Jalan 50 Equity Shares	02/10/1959	30/01/2007	B. Com	Administration, Commercial and Operations .	Directorship None.