

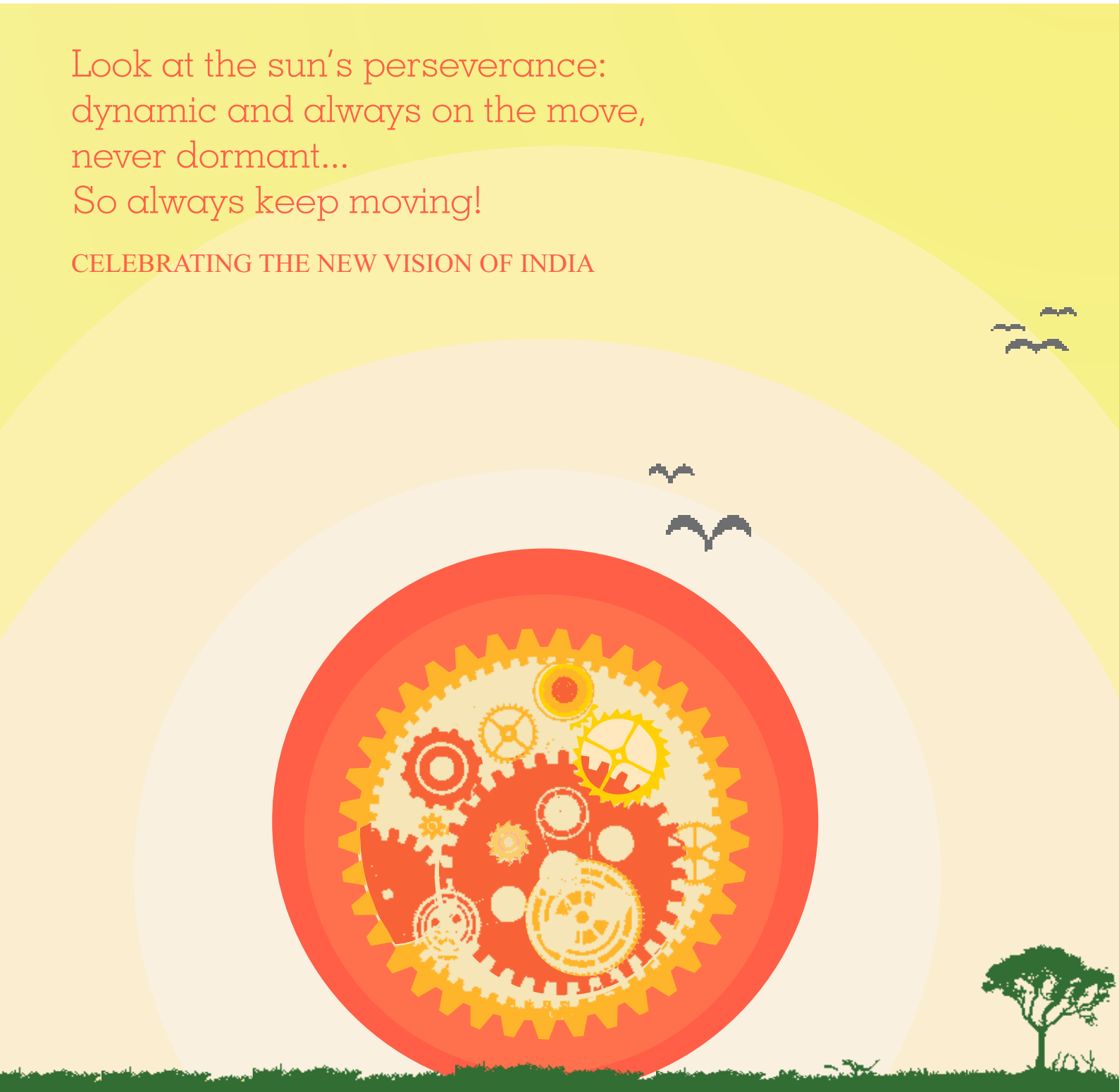


ANNUAL REPORT 2015-16

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NOTICE

NOTICE is hereby given that the Twenty Second Annual General Meeting of the members of Sahyadri Industries Limited will be held on **Friday, 30th September, 2016 at 3.30 PM at Plot No. 39, Block No. D-III, MIDC, Chinchwad, Pune - 411 019**, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited Financial Statement for the year ended 31st March, 2016 and Report of the Directors and Auditors thereon.
2. To re-appoint Mr. V. L. Patel, (DIN 00131462) Whole-Time Director of the Company, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors of the Company to hold office from conclusion of this Annual General Meeting to the conclusion of Twenty Third Annual General Meeting and fix their remuneration.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification 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 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Cost Auditors M/s. Nimkar Mohani & Associates appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2017, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT Mr. J. P. Patel, Executive Chairman or Mr. S.V. Patel, Managing Director be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

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 section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder, approval of the members of the Company be and is hereby accorded to the appointment of Ms. Sarita Kotasthane (DIN 07100082) as an Independent Director of the Company to hold office for the term of Five years with effect from 1st October, 2016.

RESOLVED FURTHER THAT appointment of Ms. Sarita Kotasthane (DIN 07100082) as an Independent Director be formalised through a letter of appointment a draft of which is placed before this meeting under the initials of the Chairman for the purpose of identification which is hereby approved.

RESOLVED FURTHER THAT Mr. J. P. Patel, Executive Chairman or Mr. S. V. Patel, Managing Director be and is hereby authorised to do all such acts, deeds, matters and things including signing of the aforesaid letter of appointment to give effect to this resolution.”

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

“RESOLVED THAT in supersession of the earlier resolution passed by the members of the Company at the Extra Ordinary General Meeting held on 28th March, 2015 and subject to approval of the members of the Company in their next general meeting and in accordance with the recommendations of Nomination & Remuneration Committee of the Company and in terms of the provisions of Sections 196, 197, 198 and all other applicable provisions, if any, and Schedule V to the Companies Act, 2013 (including any amendments thereto or re-enactments thereof), and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, consent of the members be and is hereby accorded to pay to **Mr. J. P. Patel** (DIN 00131517), Executive Chairman a remuneration mentioned below as minimum remuneration in case of inadequacy or absence of profits, with effect from 1st April 2016 till 31st



March 2019:

a) Basic Salary:

₹. 2,00,000/- (₹. Two Lac only) per month in the grade of ₹. 2,00,000 - 40,000 -4,00,000.

b) Allowances:

- i) House rent: House rent allowance of ₹. 80,000/- (Eighty thousand only) per month.
- ii) Leave travel allowance: Once in a year for self & family in accordance with Rules of the Company not exceeding one month's salary.
- iii) Medical expenses: At Actual

c) Perquisites:

- i) Payment of Bonus/ex-gratia amount as may be declared by the Company.
- ii) Contribution to Provident Fund and Superannuation fund or Annuity fund in accordance with the Rules of the Company.
- iii) Free use of car with driver for business of the Company.
- iv) Free telephone facility at residence for official purpose.
- v) Gratuity in accordance with the Rules of the Company. For the purpose of calculation of gratuity; Mr. J. P. Patel shall be deemed to be in the continuous employment of the Company from the date of his originally joining the Company on 15.01.1999 albeit the nature of employment being contractual.
- vi) Medclaim Insurance coverage for self and family as per the Rules of the Company.
- vii) Group Personal Accident Insurance cover as per the Rules of the Company.
- viii) Entitlement to Leave and Leave encashment in accordance with the Rules of the Company.
- ix) Yearly fees of the clubs subject to maximum of two clubs. This will not include admission or life membership fees.

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

“RESOLVED THAT in supersession of the earlier resolution passed by the members of

the Company at the Extra Ordinary General Meeting held on 28th March, 2015 and subject to approval of the members of the Company in their next general meeting and in accordance with the recommendations of Nomination & Remuneration Committee of the Company and in terms of the provisions of Sections 196, 197, 198 and all other applicable provisions, if any, and Schedule V to the Companies Act, 2013 (including any amendments thereto or re-enactments thereof), and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, consent of the members be and is hereby accorded to pay to **Mr. S. V. Patel** (DIN 00131344), Managing Director a remuneration mentioned below as minimum remuneration in case of inadequacy or absence of profits, with effect from 1st April 2016 till 31st March 2019:

1. Basic Salary:

₹. 2,00,000/- (₹. Two Lac only) per month in the grade of ₹. 2,00,000-40,000 -4,00,000.

2. Allowances:

- i) House rent: House rent allowance of ₹.80,000/- (Eighty thousand only) per month.
- ii) Leave travel allowance: Once in a year for self & family in accordance with Rules of the Company not exceeding one month's salary.
- iii) Medical expenses: At Actual

3. Perquisites:

- i) Payment of Bonus/ex-gratia amount as may be declared by the Company.
- ii) Contribution to Provident Fund and Superannuation fund or Annuity fund in accordance with the Rules of the Company.
- iii) Free use of car with driver for business of the Company.
- iv) Free telephone facility at residence for official purpose.
- v) Gratuity in accordance with the Rules of the Company. For the purpose of calculation of gratuity, Mr. S. V. Patel shall be deemed to be in the continuous employment of the Company from the date of his originally joining the Company on 01.08.1998 albeit the nature of employment being contractual.
- vi) Medclaim Insurance coverage for self and family as per the Rules of the Company.
- vii) Group Personal Accident Insurance cover as



per the Rules of the Company.

viii) Entitlement to Leave and Leave encashment in accordance with the Rules of the Company.

ix) Yearly fees of the clubs subject to maximum of two clubs. This will not include admission or life membership fees.

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

“RESOLVED THAT in supersession of the earlier resolution passed by the members of the Company at the Extra Ordinary General Meeting held on 28th March, 2015 and subject to approval of the members of the Company in their next general meeting and in accordance with the recommendations of Nomination & Remuneration Committee of the Company and in terms of the provisions of Sections 196, 197, 198 and all other applicable provisions, if any, and Schedule V to the Companies Act, 2013 (including any amendments thereto or re-enactments thereof), and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, consent of the members be and is hereby accorded to pay to **Mr. P. L. Patel** (DIN 00131547), Wholetime Director a remuneration mentioned below as minimum remuneration in case of inadequacy or absence of profits, with effect from 1st April 2016 till 31st March 2019:

a) Basic Salary:

₹. 1,00,000/- (₹. One Lakh only) per month in the grade of ₹. 1,00,000-25,000-2,25,000.

b) Allowances:

- i) House rent: House rent allowance of ₹.80,000/- (Eighty thousand only) per month.
- ii) Leave travel allowance: Once in a year for self & family in accordance with Rules of the Company not exceeding one month's salary.
- iii) Medical expenses: At Actual

c) Perquisites:

- i) Payment of Bonus/ex-gratia amount as may be declared by the Company.
- ii) Contribution to Provident Fund and Superannuation fund or Annuity fund in accordance with the Rules of the Company.
- iii) Free use of car with driver for business of

the Company.

iv) Free telephone facility at residence for official purpose.

v) Gratuity in accordance with the Rules of the Company. For the purpose of calculation of gratuity, Mr. P. L. Patel shall be deemed to be in the continuous employment of the Company from the date of his originally joining the Company on 01.04.1997 albeit the nature of employment being contractual.

vi) Mediclaim Insurance coverage for self and family as per the Rules of the Company.

vii) Group Personal Accident Insurance cover as per the Rules of the Company.

viii) Entitlement to Leave and Leave encashment in accordance with the Rules of the Company.

ix) Yearly fees of the clubs subject to maximum of two clubs. This will not include admission or life membership fees.

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

“RESOLVED THAT in supersession of the earlier resolution passed by the members of the Company at the Extra Ordinary General Meeting held on 28th March, 2015 and subject to approval of the members of the Company in their next general meeting and in accordance with the recommendations of Nomination & Remuneration Committee of the Company and in terms of the provisions of Sections 196, 197, 198 and all other applicable provisions, if any, and Schedule V to the Companies Act, 2013 (including any amendments thereto or re-enactments thereof), and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, consent of the members be and is hereby accorded to pay to **Mr. V. L. Patel** (DIN 00131462), Wholetime Director a remuneration mentioned below as minimum remuneration in case of inadequacy or absence of profits, with effect from 1st April 2016 till 31st March 2019:

a) Basic Salary:

₹. 1,00,000/- (₹. One Lakh only) per month in the grade of ₹. 1,00,000-25,000-2,25,000.

b) Allowances:

- i) House rent: House rent allowance of ₹.80,000/- (Eighty thousand only) per



month.

- ii) Leave travel allowance: Once in a year for self & family in accordance with Rules of the Company not exceeding one month's salary.

- iii) Medical expenses: At Actual

c) Perquisites:

- i) Payment of Bonus/ex-gratia amount as may be declared by the Company.
- ii) Contribution to Provident Fund and Superannuation fund or Annuity fund in accordance with the Rules of the Company.
- iii) Free use of car with driver for business of the Company.
- iv) Free telephone facility at residence for official purpose.
- v) Gratuity in accordance with the Rules of the

Company. For the purpose of calculation of gratuity, Mr. V. L. Patel shall be deemed to be in the continuous employment of the Company from the date of his originally joining the Company on 30.06.1994 albeit the nature of employment being contractual.

- vi) Mediciam Insurance coverage for self and family as per the Rules of the Company.
- vii) Group Personal Accident Insurance cover as per the Rules of the Company.
- viii) Entitlement to Leave and Leave encashment in accordance with the Rules of the Company.
- ix) Yearly fees of the clubs subject to maximum of two clubs. This will not include admission or life membership fee.

May 11, 2016

Regd. Office: 39/D, Swastik House,

J. N. Road, Gultekdi, Pune 411037

W: www.silworld.in E: info@silworld.in

T: +20 2644 4625/26/27

F: +20 2644 4624/2645/8888

CIN No: L26956PN1994PLC078941

**On Behalf of the Board of the Directors
FOR SAHYADRI INDUSTRIES LIMITED**

Jayesh Patel

Chairman

(DIN: 00131517)

Satyen Patel

Managing Director

(DIN: 00131344)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing a proxy should, however be deposited at the registered office of the Company not less 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. A corporate members intending to depute their authorised representatives to attend the Meeting are requested to lodge with the Company well in advance a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.

3. The Register of Members and Share Transfer Books of the Company shall remain closed from 26th September, 2016 to 30th September, 2016 (both dates inclusive)
4. Members are requested to promptly notify any change in their address to the Company's Registrar & Transfer Agent namely, Sharex Dynamic (India) Pvt. Ltd, Unit 1, Luthra Industrial Premises, Safed Pool, Andheri (E), Mumbai - 400 072 . Shareholders holding shares in dematerialized form shall inform any change in their details, address and other to their respective Depository Participants only.
5. Members desiring any information about the Company's working are requested to write to the Company at an early date so as to enable the Company to reply at the Annual General Meeting.
6. The Annual Report of the Company circulated to the members will be made available on the Company's website at www.silworld.in
7. Copies of the Annual Report 2016 are being sent by electronic mode only to those members whose email addresses are registered with the Company / Depository Participant(s)



for communication purposes. Any member may request for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2016 are being sent by the permitted mode. However such members are requested to register their respective e-mail address with the Company/ Depository Participant.

8. Pursuant to the provisions of Section 123 of the Companies Act 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account of the Company is required to be transferred to the Investor Education and Protection Fund set up by the Government of India and no payment shall be made in respect of any such claims by the Fund. Unclaimed dividend amount in respect of final dividend declared during financial year 2008-09 will be transferred to Investor Education & Protection Fund on or before 4th December 2016. Members who have not yet encashed their dividend warrant(s) for the financial years 2008-2009 are requested to make their claims to the Company without any delay.

The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2007-08, from time to time on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on August 7, 2015 (date of last Annual General Meeting) on the website of the Company (www.silworld.in), as also on the website of the Ministry of Corporate Affairs.

9. Members are requested to bring their attendance slip along with the copy of Annual Report to the meeting.
10. Additional information pursuant to the Listing Regulations / SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 in respect of the Directors seeking appointment / re-appointment at the AGM is enclosed and forms a part of the Notice.

11. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on close of business hours on 23rd September, 2016 i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. The e-voting period will commence at 27th September, 2016 (9.00 AM) and will end at 29th September, 2016 (5.00 PM). The Company has appointed Mr. P. L. Shettigar, Practicing Company Secretary, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e- voting given hereinafter.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27th September, 2016 at 9.00 AM and ends on 29th September, 2016 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (v) If you are a first time user follow the steps given below:



For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>*Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>*In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>* Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>* If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for Sahyadri Industries Limited on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.



- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

STATEMENT TO BE ANNEXED TO NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 4

The Board on the recommendation of the Audit Committee, has approved the appointment and remuneration of ₹. 30,000 /- (Rupees Thirty Thousand) of the Cost Auditor M/s. Nimkar Mohani & Associates to conduct the audit of the cost records maintained by the Company in respect of production of Cement Products & Power Generation of the Company for the Financial Year 2016-17.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for consent to the remuneration payable to the Cost Auditor for the financial year ending March 31, 2017.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

Item No 5:

Ms. Sarita Kotasthane is an Independent Director of the Company. She was appointed as an Independent Director of the Company in the board meeting dated 27th January 2015, for her first term as an Independent Director. As per the said resolution, she was appointed till the conclusion of 22nd Annual General Meeting of the Company, which will be held in the year 2016.

Ms. Sarita Kotasthane is also a Chairman of the

Audit Committee, of the Company.

In accordance with recommendations of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 11th May 2016 decided to re-appoint Ms. Sarita Kotasthane as an Independent Director for the consecutive period of 5 years from 1st October, 2016.

The Independent Director may be re-appointed for a second term only by passing special resolution. The Company does not have any upper age limit for retirement of Independent Directors from the Board and their appointment and tenure will be governed by the provisions of Companies Act, 2013.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Ms. Sarita Kotasthane being eligible, offer herself for appointment on the Board of the Company. It is therefore proposed to appoint Ms. Sarita Kotasthane as Independent Director on the Board of the Company from 1st October, 2016 to 30th September, 2021.

The Company has received declarations from Ms. Sarita Kotasthane, stating that she meet with the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Ms. Sarita Kotasthane fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder for appointment as Independent Director of the Company. Copy of the draft Letter of Appointment of the Independent Director, setting out terms and conditions of her appointment, is available for inspection at the Registered Office of the Company during business hours on any working day till the date of the meeting and is also available on the website of the Company and at this meeting.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Ms. Sarita Kotasthane, is concerned or interested, financially or otherwise, in this Resolution. The Board recommends the Special Resolution as set out at item no.5 for approval of the Member.

Item No 6 to 9:

The Board of Directors in its meeting dated 27th January 2015 had decided the terms of remuneration payable to Mr. J. P. Patel, Mr. S. V. Patel, Mr. P. L. Patel and Mr. V. L. Patel respectively,



in case of inadequacy or absence of profit. The members at their Extra Ordinary General Meeting held on 28th March 2015 had by way of Special Resolutions approved the terms of remuneration to be paid to Mr. J. P. Patel, Mr. S. V. Patel, Mr. P. L. Patel and Mr. V. L. Patel respectively, in case of inadequacy or absence profits, from 1st April 2015 till 30th June 2017.

The board after evaluation of results for the first three quarters of FY 2015-16 and after reviewing the performance of the Company for the fourth quarter of FY 2015-16, felt that there is likely possibility of insufficient or inadequate profit for the financial year 2016-17. Considering the likely possibility, the Whole-time directors viz, Mr. J. P. Patel, Mr. S. V. Patel, Mr. P. L. Patel & Mr. V. L. Patel have suggested for cut in their respective remunerations, w.e.f 1st April 2016 till 31st March 2019.

Pursuant to the provisions of Section 197 read together with Schedule V of the Act, the reduced remuneration is well within the limit of ₹. 60 Lakh per annum, which is based on the effective capital of the Company as of 31st March 2015, in respect of no profits or inadequacy of profits the Company.

The required general information is given in Annexure -I which is attached and forms part of this Notice.

May 11, 2016

Regd. Office: 39/D, Swastik House,

J. N. Road, Gultekdi, Pune 411037

W: www.silworld.in E: info@silworld.in

T: +20 2644 4625/26/27

F: +20 2644 4624/2645/8888

CIN No: L26956PN1994PLC078941

The Nomination and Remuneration committee in its meeting held on 31st March, 2016 and the Board of Directors at their meeting held on 31st March 2016 have approved the said reduction in the minimum remuneration payable to the whole time directors in terms of Section II of part II of schedule V to the Companies Act, 2013, w.e.f. 1st April 2016.

Mr. P. L. Patel, Mr. V. L. Patel, Mr. J. P. Patel and Mr. S. V. Patel are interested in their respective resolutions set out at Item No.6 to 9 of the Notice.

Mr. P. L. Patel is related to Mr. V. L. Patel and Mr. J. P. Patel. Mr. V. L. Patel is related to Mr. P. L. Patel and Mr. S. V. Patel. Mr. J. P. Patel is related to Mr. P. L. Patel. Mr. S. V. Patel is related to Mr. V. L. Patel. Other relatives of Mr. P. L. Patel, Mr. V. L. Patel, Mr. J. P. Patel and Mr. S. V. Patel may be shareholders of the Company. The interest in the resolutions of these related parties co-exists to the extent of the interest of the concerned Director to whom they are related. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in these resolutions.

The Directors recommend the resolution set out in item no. 6 to 9 for approval of the members by way of Special Resolutions.

**On Behalf of the Board of the Directors
FOR SAHYADRI INDUSTRIES LIMITED**

Jayesh Patel

Chairman

(DIN: 00131517)

Satyen Patel

Managing Director

(DIN: 00131344)



Details of Directors seeking appointment or reappointment in the Annual General Meeting fixed on 30th September, 2016.

Name of the Director	Mr. V. L. Patel	Ms. Sarita Kotasthane
Date of Birth	26 th September, 1953	12 th May, 1967
Date of Appointment	30 th June, 1994	27 th January, 2015
Expertise in specific function areas	Overall Strategy & Planning	Ms. Kotasthane is a professional & qualified Company Secretary with experience of over 20 years in Finance, Accounts, setting up operations and MIS reporting.
List of outside Directorships held in other companies	Poonam Roofing Products Private Limited	Nil
Chairman/Member of the Committees of the Board of the Company	Stakeholder Relationship Committee – Member Finance Committee - Member	Audit Committee- Chairperson
Chairman/Member of the Committees of the Board of other Companies	Nil	Nil
Shareholding	5,00,371 equity shares	Nil

May 11, 2016

Regd. Office: 39/D, Swastik House,
J. N. Road, Gultekdi, Pune 411037
W: www.silworld.in E:info@silworld.in
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CIN No:L26956PN1994PLC078941

**On Behalf of the Board of the Directors
FOR SAHYADRI INDUSTRIES LIMITED**

Jayesh Patel
Chairman
(DIN: 00131517)

Satyen Patel
Managing Director
(DIN: 00131344)