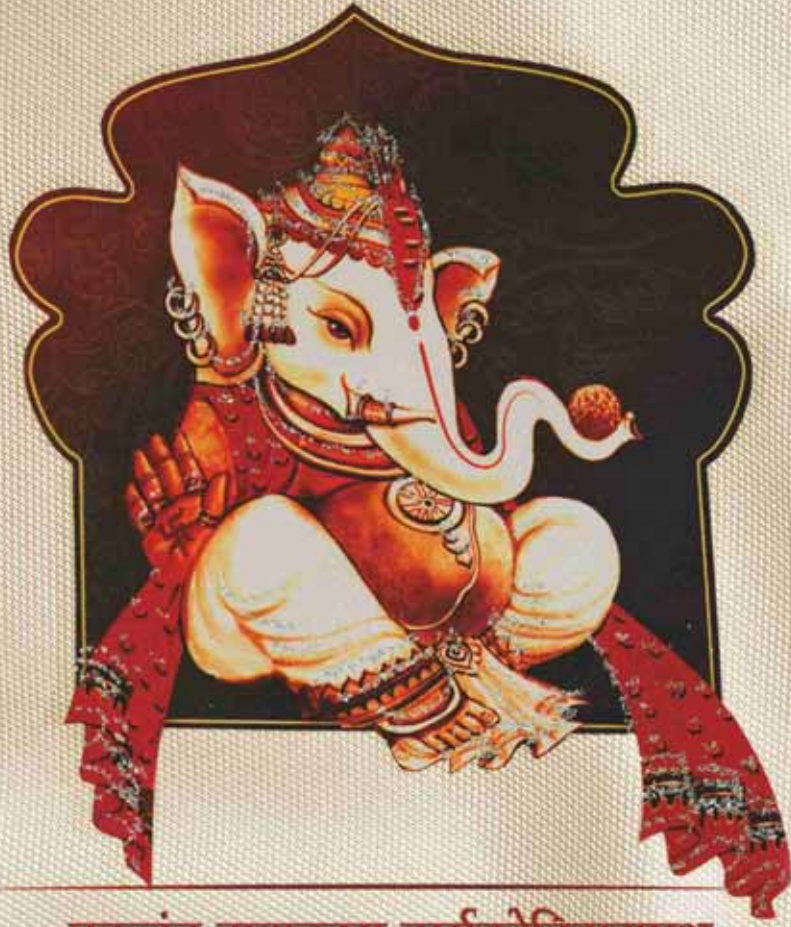




**Siyaram's**

**ANNUAL REPORT**  
2013 - 14





वक्रतुंड महाकाय सूर्यकोटिसमप्रभ  
निर्विघ्नं कुरु मे देव सर्वकार्येषु सर्वदा



SIYARAM SILK MILLS LTD.

CIN : L17116MH1978PLC020451

Regd Office: H-3/2 MIDC, A. Road, Tarapur, Boisar, Dist. Thane – 401 506.

ATTENDANCE SLIP

Only Shareholders or the Proxies will be allowed to attend the meeting.

Name of Member (s)

Folio No

DP ID/ Client ID

No. of Shares held

I / We hereby record my/our presence at the 36th Annual General Meeting of the Company held on Saturday, the 27th day of September, 2014, at 11.00 a.m., at Plot No. G-4/1(A), MIDC, Tarapur, Boisar Dist. Thane 401 506.

Signature of the Attending Member / Proxy

ELECTRONIC VOTING PARTICULARS

Electronic Voting Event Number (EVEN)	User ID	Password

**Note:** (1) A Member / Proxy holder attending the meeting must bring the attendance slip to the meeting and hand it over at the entrance duly signed. (2) A Member/Proxy holder attending the meeting should bring copy of the Annual Report for reference at the meeting. (3) Please refer to the instructions printed under the notes to the Notice of the 36th AGM. The voting period starts at 9.00 a.m. on Wednesday, the 17th September, 2014 and ends at 9.00 p.m. on Friday, the 19th September. 2014. The voting portal shall be disabled for voting thereafter.



SIYARAM SILK MILLS LTD.

CIN : L17116MH1978PLC020451

Regd Office: H-3/2 MIDC, A. Road, Tarapur, Boisar, Dist. Thane – 401 506.

PROXY FORM

Name of the Member (s)

Registered Address

Email ID

Folio No. / DP-Client ID

I/We being the member(s) of SIYARAM SILK MILLS LTD. holding ..... Shares, hereby appoint :

1. Name :

Address:

Email ID

Signature

or failing him
2. Name :

Address:

Email ID

Signature

or failing him
2. Name :

Address:

Email ID

Signature

as my/our proxy attend and vote (on poll) for me /us on my/our behalf at the 36th Annual General Meeting of the Company to be held on Saturday, the 27th day of September, 2014, at 11.00 a.m., at Plot No. G-4/1(A), MIDC, Tarapur, Boisar Dist. Thane 401 506 and at any adjournment thereof in respect of such Resolutions as are indicated below:

1. Adoption of Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss Account, Cash Flow Statement for the year ended on that date along with the Reports of the Board of Directors and Auditors thereon.

2. Declaration of Dividend on Equity Shares for the financial year ended 31st March, 2014.

3. Re-appointment of Shri Shrikishan D. Poddar, who retires by rotation.

4. Re-appointment of Messrs. Jayantilal Thakkar & Co., Chartered Accountants as Statutory Auditors and fixing their remuneration.

5. Appointment of Shri. Tarun Kumar Govil as a Director and Independent Director.

6. Appointment of Smt. Ashadevi R. Poddar as a Director liable to retire by rotation and Executive Director.

7. Appointment of Shri.(Prof.) Mangesh D. Teli as an Independent Director.

8. Appointment of Shri. Shailesh S. Vaidya as an Independent Director.

9. Appointment of Shri. Ashok N. Garodia as an Independent Director.

10. Appointment of Shri. Dileep H. Shinde as an Independent Director.

11. Appointment of Shri. Pramod S. Jalan as an Independent Director.

12. Appointment of Shri. Harish N. Motiwalla as an Independent Director.

13. Special Resolution authorizing the Board to borrow money in excess of the Paid up Capital and Free Reserves but not exceeding the limit of Rs.500 crores.

14. Special Resolution authorizing the Board to create charges, mortgages and hypothecations to secure the borrowing of the Company not exceeding the limit of Rs.500 crores.

15. Special Resolution approving entering into related party transactions upto a maximum limit of Rs. 60 crores with M/s. Balkrishna Synthetics Ltd. for the F.Y. 2014-15.

Signed this ..... Day of..... 2014.

Signature of the share holder : .....

Signature of the Proxy holder(s) : .....



Signature across the stamp

**Notes:** (1) This form in order to be effective should be duly completed and deposited at the Registered Office of the Company at H-3/2 MIDC, A. Road, Tarapur, Boisar, Dist. Thane – 401 506, India, not less than 48 hours before the commencement of the Meeting. (2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 36th Annual General Meeting.

## NOTICE

Notice is hereby given that the 36<sup>th</sup> Annual General Meeting of the Members of Siyaram Silk Mills Limited will be held on Saturday, 27<sup>th</sup> September, 2014 at 11.00 a.m at Plot No. G-4/1(A), MIDC, Tarapur, Boisar, Dist. Thane – 401 506, Maharashtra, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2014 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 31<sup>st</sup> March, 2014.
3. To appoint a Director in place of Shri. Shrikishan D. Poddar (DIN 00160323), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint 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 section 139 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder as amended from time to time, M/s. Jayantilal Thakkar & Co., Chartered Accountants (FRN 104133W), be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the 39<sup>th</sup> AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), on such remuneration as may be fixed by the Board of Directors of the Company.”

### SPECIAL BUSINESS:

5. 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 149, 152, read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri. Tarun Kumar Govil (DIN 06924673), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 30<sup>th</sup> July, 2014 and who holds office up to the date of this Annual General Meeting, in terms with section 161 of the Act and in respect of whom the Company has received a notice in writing under section 160 of the

Act, from a member proposing his candidature for the office of Director of the Company and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company, to hold office for a term of five consecutive years with effect from 30<sup>th</sup> July, 2014 to 29<sup>th</sup> July, 2019 and whose office shall not be liable to retire by rotation.”

6. 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 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder, Smt. Ashadevi R. Poddar (DIN 00169841), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 1<sup>st</sup> August, 2014 and who holds office up to the date of this Annual General Meeting, in terms with section 161 of the Act and in respect of whom the Company has received a notice in writing under section 160 of the Act, from a member proposing her candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of sections 196, 197, read with Schedule V and other applicable provisions, if any, of the Act, and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the approval of the Company be and is hereby accorded for the appointment of Smt. Ashadevi R. Poddar, as a Whole Time Director designated as Executive Director for a period of 5 years, with effect from 1<sup>st</sup> August, 2014 on the terms and conditions and on the remuneration, which is as follows : -

1. **Salary:** In the range of Rs.1,97,500/- p.m. to Rs.5,00,000/- p.m.  
The same is bifurcated as under : -
  - (i) Present Basic Salary : Rs. 1,25,000/- p.m.
  - (ii) House Rent Allowance: 50% of the Basic Salary i.e. Rs.62,500/-p.m.
  - (iii) Special Allowance : Rs.10,000/- p.m.
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) Medical Reimbursement:**

Reimbursement of medical expenses incurred in India 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 traveling, boarding and lodging expenses for the patient and the attendant will also be paid by the Company.

**b) Leave Travel Concession:**

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

**c) Club Membership Fees:**

Fees of Clubs including admission and life membership.

**d) Personal Accident Insurance:**

The actual premium paid.

**e) Provident Fund, Superannuation Fund and Annuity Fund:**

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

**f) Gratuity:**

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

**g) Leave and encashment of Leave:**

The Executive Director shall be entitled to leave with full pay as per the rules of the Company and will be entitled to encash the accumulated leave at the end of the tenure / retirement.

**h) Use of Car with driver:**

The Company shall provide fully maintained car with driver.

**i) Free telephone, facsimile and other communication facilities:**

The Company shall provide free telephone, facsimile and other communication facilities at the appointees' residence.

**Explanation**

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

For the purpose of leave, provident fund, superannuation, gratuity and other retiring benefits to which

she may be entitled, account shall be taken of her service with the Company prior to her appointment as Executive Director.

**RESOLVED FURTHER THAT** notwithstanding anything herein above stated where in any financial year closing on or after 31<sup>st</sup> March, 2015, during the tenure of Smt. Ashadevi R. Poddar, as an Executive Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Smt. Ashadevi R. Poddar, the above remuneration by way of Salary and allowances as a minimum remuneration but not exceeding the limits specified under section II of Part II of Schedule V to the Act or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors 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 of Directors (which expression shall mean and include Committee thereof) be and are hereby authorized 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."

**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 sections 149, 152, read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri.(Prof.) Mangesh D. Teli (DIN 00218899), a Non Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for a term of five consecutive years with effect from 1<sup>st</sup> August, 2014 to 31<sup>st</sup> July, 2019 and whose office shall not be liable to retire by rotation."

**8. 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 149, 152, read with Schedule IV and

all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri. Shailesh S. Vaidya (DIN 00002273), a Non Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for a term of five consecutive years with effect from 1<sup>st</sup> August, 2014 to 31<sup>st</sup> July, 2019 and whose office shall not be liable to retire by rotation."

9. 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 149, 152, read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri. Ashok N. Garodia (DIN 00206017), a Non Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for a term of five consecutive years with effect from 1<sup>st</sup> August, 2014 to 31<sup>st</sup> July, 2019 and whose office shall not be liable to retire by rotation."

10. 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 149, 152, read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri. Dileep H. Shinde (DIN 00270687), a Non Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a

member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for a term of five consecutive years with effect from 1<sup>st</sup> August, 2014 to 31<sup>st</sup> July, 2019 and whose office shall not be liable to retire by rotation."

11. 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 149, 152, read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri. Pramod S. Jalan (DIN 00215144), a Non Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for a term of five consecutive years with effect from 1<sup>st</sup> August, 2014 to 31<sup>st</sup> July, 2019 and whose office shall not be liable to retire by rotation."

12. 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 149, 152, read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri. Harish N. Motiwalla (DIN 00029835), a Non Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for a term of five consecutive years with effect from 1<sup>st</sup> August, 2014 to 31<sup>st</sup> July, 2019 and whose office shall not be liable to retire by rotation."

13. 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 ordinary resolution passed by the members at the 28<sup>th</sup> Annual

General Meeting held on 16<sup>th</sup> September, 2006 under section 293(1)(d) of the Companies Act, 1956 and pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013 ("Act") and all other applicable provisions, if any, of the Act, and the rules framed thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose) of the Company, for borrowing from time to time, such sum or sums of monies in any manner as may be required for the purpose of the business of the Company, with or without security and upon such terms and conditions as they may deem fit, notwithstanding that the monies to be borrowed which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed the limit of Rs.500 Crores (Rupees Five Hundred Crores Only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution the Board be and is hereby authorized to execute all documents and writings as may be necessary and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and generally to do all such acts, deeds and things as it may in its absolute discretion deem fit, necessary, proper, desirable or expedient to give effect to this resolution."

14. 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 ordinary resolution passed by the members at the 28<sup>th</sup> Annual General Meeting held on 16<sup>th</sup> September, 2006 under section 293(1)(a) of the Companies Act, 1956 and pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013 ("Act") and all other applicable provisions, if any, of the Act, and rules framed thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose) of the Company, to create such charges,

mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movables and immovable properties, both present and future and in such manner as the Board may deem fit, together with power to take over management and concern of the Company in certain events in favour of Banks/ Financial Institutions, other investing agencies and trustees for the holders of debentures/ bonds/ other instruments to secure rupee/ foreign currency loans and/ or the issue of debentures whether partly/ fully convertible or non convertible and / or securities linked to ordinary shares and / or rupee / foreign currency convertible bonds and/ or bonds with share warrants, attached (hereinafter collectively referred to as "Loans") provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company in respect of the said Loans for which the charge is to be created, shall not, at any time exceed the limit of Rs.500 Crores (Rupees Five Hundred Crores Only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution the Board be and is hereby authorized to finalise with the Lenders, agreements and other documents, necessary for creating the mortgage(s) and/ or charge(s), hypothecation(s) as aforesaid and to accept any modification(s), alteration(s) or variation(s) to the terms and conditions of the aforesaid documents and to settle any question, difficulty, doubt that may arise in respect thereof and generally to do all such acts, deeds and things as it may in its absolute discretion deem fit, necessary, proper, desirable or expedient to give effect to this resolution."

15. 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 ended 31<sup>st</sup> March, 2015 up to a maximum amount of Rs. 60 crores and to decided 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** for the purpose of giving effect to the above resolution the Board of Directors of the Company and / or any Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise in respect thereof and generally to do all such acts, deeds and things as it may in its absolute discretion deem fit, necessary, proper, desirable or expedient to give effect to this resolution."

By Order of the Board

(William Fernandes)  
Company Secretary

Place: Mumbai

Date : 30<sup>th</sup> July, 2014.

## 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 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 of the Company between 11.00 am to 1.00 pm on all working days except Saturdays up to the date of the AGM.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 10<sup>th</sup> September, 2014 to Friday, 12<sup>th</sup> September, 2014 (both days inclusive) for the purpose of payment of Dividend for the year ended 31<sup>st</sup> March, 2014.
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 9<sup>th</sup> September, 2014.
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 2005-06 amounting to Rs.1,10,766/-. Members who have not encashed their dividend warrants for the financial year 2006-07 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
31/03/2007	11/08/2007	16/08/2014	15/09/2014
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

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;



## SIYARAM SILK MILLS LIMITED

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(iii) Send queries related to accounts to the Company at least 15 days before the date of the meeting.

11. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating the service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, 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 Pvt. Ltd.
12. In compliance with the provisions of section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by National Securities Depository Limited (NSDL), on all the resolutions set forth in this Notice.

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) :
- 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.
  - Open the internet browser and type the following URL: <https://www.e-voting.nsdl.com>.
  - Click Shareholder- Login.
  - If you are already registered with for e-voting then you can use your existing user ID and password.
  - 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.
  - 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.
  - Once the e-voting home page opens, click on e-votings>Active Cycles.

viii. Select "EVEN" (E-Voting Event Number) of Siyaram Silk Mills Limited which is 100795. Now you are ready for 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](mailto:naithanipcs@gmail.com), with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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 e-voting period commences on Wednesday, 17<sup>th</sup> September, 2014 (9.00 a.m. IST) and ends on Friday, 19<sup>th</sup> September, 2014 (9.00 p.m. IST). During the period, members of the Company, holding shares either in physical form or in dematerialized form, as on 15<sup>th</sup> August, 2014, 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 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 15<sup>th</sup> August, 2014.

- iii. Shri. Prasen Naithani, Practicing Company Secretary (Membership No. FCS 3830) has been appointed as the scrutinizer to scrutinize the 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. If a Member casts votes by both modes, then voting done through e-voting shall prevail.
- vi. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.siyaram.com](http://www.siyaram.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) within two days of the passing of the resolutions at the 36<sup>th</sup> AGM of the Company on 27<sup>th</sup> September, 2014 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. Shrikishan 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. Shri. Tarun Kumar Govil, Additional Director, seeks appointment as Director as well as Independent Director and resolution at item no. 5 is proposed for approval of the Members. Smt. Ashadevi R. Poddar, seeks appointment as Director and Executive Director for a period of 5 years and resolution at item no. 6 is proposed for approval of the members. In terms with the provisions of section 149 of the Companies Act, 2013 Shri. (Prof) Mangesh D. Teli, Shri. Shailesh S. Vaidya, Shri. Ashok N. Garodia, Shri. Dileep H. Shinde, Shri. Pramod S. Jalan and Shri. Harish N. Motiwalla, Non Executive Directors, their appointment as Independent Directors for a period of 5(five) years w.e.f. 1<sup>st</sup> August, 2014 to 31<sup>st</sup> July, 2019, is proposed for the approval of the Members at item nos. 7 to 12.

## ANNEXURE TO THE NOTICE

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

### Item No. 5.

Shri. Tarun Kumar Govil was as recommended by the Nomination and Remuneration Committee appointed as an Additional Director and Independent Director of the Company by the Board of Directors at its meeting held on 30<sup>th</sup> July, 2014 pursuant to the provisions of section 161 of the Act and holds office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of section 160 of the Act, from a member along with a deposit of Rs.1,00,000/- proposing his candidature for the office of Director of the Company.

The Company has received from Shri. Tarun Kumar Govil

- (i) consent in writing to act as Director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.
- (ii) Intimation in Form DIR-8 in terms of Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of section 164 of the Act, and
- (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act.

Information about the appointee as required under clause 49 of the Listing Agreement is given in Annexure hereto.

Shri. Tarun Kumar Govil, aged 53 years, holds a Bachelor's degree in Commerce (Hons), and is also a Law Graduate. He also holds a Post Graduate Diploma in Business Management from IIM, Ahmedabad and is a member of the Institute of Cost and Works Accountants of India. He is a practicing advocate and deals in matters related with Indirect Taxes, Foreign Trade Laws and FEMA. Shri. Govil has been a member of Indian Revenue Service (Customs and Central Excise, Group A) and brings with him over 25 years of rich experience in the field of Indirect Taxes, Foreign Trade Laws and FEMA.

The resolution proposed at item 5 of the notice seeks the approval of the members for the appointment of Shri. Tarun Kumar Govil as Director of the Company not liable to retire by rotation and Independent Director w.e.f. 30<sup>th</sup> July, 2014 to 29<sup>th</sup> July, 2019.

No Director, Key Managerial Personnel or their relatives, except Shri. Tarun Kumar Govil, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in item no. 5 for approval of the members.