

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, Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel (W), Mumbai – 400 013.

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

NOTICE

Notice is hereby given that the 44th Annual General Meeting ("AGM") of the Members of **Siyaram Silk Mills Limited**("Company") will be held on Saturday, 23rd July, 2022 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, 2022 and the Reports of the Board of Directors and Auditors thereon.
2. To confirm Interim Dividends paid on Equity Shares and declare Final Dividend of Rs.3.20 per share (160%) on Equity Shares of the Company for the Financial Year ended 31st March, 2022.
3. To appoint a Director in place of Shri. Ramesh D. Poddar (DIN:00090104), 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 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, M/s. Jayantilal Thakkar & Co., Chartered Accountants (FRN 104133W), be and are hereby appointed as the Statutory Auditors of the Company in place of M/s. D S M R & CO (formerly known as Songira & Associates) Chartered Accountants (FRN 128085W), to hold office for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting (AGM) until the conclusion of the 49th AGM of the Company to be held in the year 2027, on such remuneration as may be fixed by the Board of Directors of the Company, in consultation with the Statutory Auditors."

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 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 were appointed as the Cost Auditors by the Board of Directors

of the Company to conduct audit of the cost records, be paid remuneration for the Financial Year ending 31st March, 2023, of Rs.5,50,000/- (Rupees Five Lakhs Fifty Thousand Only) plus applicable tax, reimbursement of travelling and other out-of-pocket expenses incurred by them in connection with the said Audit."

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 the provisions of Sections 196, 197, 198, 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 for the re-appointment of Shri. Gaurav P. Poddar (DIN 03230539) as President and Executive Director of the Company, for a further period of 5 (five) years from 1st August, 2022 to 31st July, 2027 on the terms, conditions and remuneration as set out below:-

1. **Salary:**

Basic Salary: Rs.14,00,000/- per month

2. **Commission:**

Commission as may be decided by the Board of Directors of the Company, subject to overall ceiling stipulated under the provisions of the Act.

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 Fund 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 President and 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 as per 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 appointee's 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 re-appointment, the President and Executive 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 (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. Gaurav P. Poddar, President and Executive 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 198 and other applicable provisions of the Act during the term of his re-appointment upto year ending 31st March, 2028.

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

- 7. 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, 198, 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 for the re-appointment of Shri. Ramesh D. Poddar (DIN 00090104) as Chairman and Managing Director of the Company, for a further period of 5 (five) years from 1st November, 2022 to 31st October, 2027 on the terms, conditions and remuneration as set out below:-

1. **Salary:**
Basic Salary: Rs.16,00,000/- per month
2. **Commission:**
Commission as may be decided by the Board of Directors of the Company, subject to overall ceiling stipulated under the provisions of the Act.
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 Fund 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 Chairman and Managing 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 as per 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 re-appointment, the Chairman and 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 section 196(3) read with Schedule V and other applicable provisions of the Act and the Rules framed thereunder consent of the Members of the Company be and is hereby accorded for continuation of holding of office of Chairman and Managing Director by Shri. Ramesh D. Poddar upon attaining the age of 70 years on 8th November, 2022 on the terms, conditions and remuneration as contained hereinabove.

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 (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. Ramesh D. Poddar, Chairman and 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 198 and other applicable provisions of the Act during the term of his re-appointment upto year ending 31st March, 2028.

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

8. 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, 198, 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 for the re-appointment of Shri. Shrikishan D. Poddar (DIN 00160323) as Executive Director of the Company, for a further period of 5 (five) years from 1st November, 2022 to 31st October, 2027 on the terms, conditions and remuneration as set out below:-

1. Salary:

Basic Salary : Rs.15,00,000/- per month

2. Commission:

Commission as may be decided by the Board of Directors of the Company, subject to overall ceiling stipulated under the provisions of the Act.

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 Fund 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 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 as per 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 re-appointment, the Executive 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 (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. Shrikishan D. Poddar, Executive 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 198 and other applicable provisions of the Act during the term of his re-appointment upto year ending 31st March, 2028.

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

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 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and relevant Rules framed thereunder or any amendment or re-enactment thereof, if any and subject to such approvals, permissions and sanctions of appropriate authorities as may be required, consent of the Company be and is hereby accorded for the payment of remuneration to one or more of the Non-Executive Directors of the Company (other than the Managing Director and Whole-time Directors) for a period of 5 (five) years, commencing 1st April, 2022, of a sum not exceeding 1% of the net profits of the Company for each of the said financial years, calculated in accordance with the provisions of section 198 and other applicable provisions of the Act, in addition to the fee payable to them for attending the meetings of the Board of Directors or any Committee(s) thereof or reimbursement of expenses, if any, to be paid and distributed amongst the Non-Executive Directors as aforesaid in such amounts or proportions and in such manner as the Board of Directors may, from time to time, determine and in default of such determination, equally.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company ("the Board") which term shall be deemed to include any Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper, desirable and to settle any question, difficulty or doubt that may arise in this regard without it being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

By Order of the Board
For Siyaram Silk Mills Limited

Place: Mumbai
Date: 7th May, 2022.

(William Fernandes)
Company Secretary

NOTES:

1. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and Circular No.20/2020 dated 5th May, 2020, and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/2020/79 dated 12th May, 2020 and other related circulars issued from time to time (the said Circulars) had permitted the sending of the Notice of Annual General Meeting (AGM) along with the Annual Report only through electronic mode to those Members whose e-mail addresses were registered with the Company/Depositories as well as conducting the AGM through VC/OAVM.

MCA by Circular No. 2/2022 dated 5th May, 2022 has extended the above exemptions till 31st December, 2022 and accordingly in compliance with applicable provisions of the Companies Act, 2013 ("the Act") and the said Circulars (a) Notice of 44th AGM along with Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. (b) 44th AGM of the Members will be held through VC/OAVM.

2. As the Members can attend and participate in the AGM through VC/OAVM only, the facility to appoint proxies to attend and vote on behalf of the Members is not available for this AGM and hence the Proxy Form, Attendance Slip and Road Map are not annexed to this Notice. The deemed venue for the AGM shall be the Registered Office of the Company.
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 in 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 Act in respect of special business mentioned in the Notice is annexed hereto.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 5th July, 2022 to Thursday, 7th July, 2022 (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 27th July, 2022, in respect of shares held in physical form to those Members whose names appear in the Register of Members of the Company as on close of business hours on 4th July, 2022 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 on any item of business to be transacted at the AGM are requested to write to the Company on or before 16th July, 2022 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 addresses by sending their details to the Registrar and Share Transfer Agents, TSR 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 now taxable in the hands of shareholders w.e.f. April 1, 2020 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 sending an email to RTA's 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 RTA's email ID csg-unit@tcplindia.co.in.

12. In terms of provisions of section 125 of the Act 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 Investor Education and Protection Fund (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 IEPF Authority. Accordingly, the Company has transferred the unclaimed and unpaid amount pertaining to the dividend upto the financial year 2013-14 to the IEPF Authority. Members who have not encashed their dividend warrants for the financial year 2014-15 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
31/03/2015	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
31/03/2021	31/07/2021-Final Dividend	16/09/2028	15/10/2028
31/03/2022	26/10/2021-1st Interim Dividend	01/12/2028	31/12/2028
31/03/2022	29/01/2022-2nd Interim Dividend	07/03/2029	06/04/2029

13. As per Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("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 and SEBI Circulars, Notice of the 44th AGM along with the Annual Report 2021-22 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 2021-22 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 through NSDL. 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 remote e-voting period commences on Tuesday, 19th July, 2022 (9.00 a.m. IST) and ends on Friday, 22nd July, 2022 (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 16th July, 2022 i.e. cut off date, may cast their vote electronically. The voting right of the Members shall be in proportion to their share in the paid-up capital of the Company as on the cut-off date i.e. 16th July, 2022.

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 shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 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.
	<ol style="list-style-type: none"> 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 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. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP 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. <p>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>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<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 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<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 Forgot User ID and Forgot Password option available at abovementioned 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
Individual Shareholders holding securities in demat mode with NSDL	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
Individual Shareholders holding securities in demat mode with CDSL	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

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 e-Services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-Services 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**, in this notice.
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 120109 to cast your vote during the remote e-voting period and for casting your vote during the AGM. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join 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. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-voting" tab in their login.
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 on 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 in 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.

Please note that the 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 to avoid last minute rush.

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 10th July, 2022 (9.00 a.m. IST) to 16th July, 2022 (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 remote e-voting period commences on Tuesday, 19th July, 2022 (9.00 a.m. IST) and ends on Friday, 22nd July, 2022 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 16th July, 2022 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 on the paid up equity share capital of the Company as on 16th July, 2022 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 on 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.
- 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. Ramesh 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. Gaurav P. Poddar as President and Executive Director, Shri. Ramesh D. Poddar, as Chairman and Managing Director and Shri. Shrikishan D. Poddar as Executive Director of the Company is proposed at item no. 6, 7 and 8 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.

The Members at the 39th Annual General Meeting (AGM) held on 9th September, 2017 had approved appointment of M/s. D S M R & CO (formerly known as Songira & Associates) Chartered Accountants (FRN 128085W) as Statutory Auditors of the Company to hold office from the conclusion of the 39th AGM till the conclusion of the 44th AGM. The term of office of the Statutory Auditors, M/s. D S M R & CO, Chartered Accountants, expires at the conclusion of the 44th AGM and would hence be retiring. However, M/s. D S M R & CO, Chartered Accountants, have conveyed their intention not to seek re-appointment as Statutory Auditors of the Company on conclusion of their present term.

Based on the recommendation of the Audit Committee, the Board of Directors at its Meeting held on 7th May, 2022 had approved appointment of M/s. Jayantilal Thakkar & Co., Chartered Accountants (FRN 104133W), as Statutory Auditors of the Company for a term of five consecutive years from the conclusion of the 44th AGM till the conclusion of the 49th AGM, in place of retiring Auditors, M/s. D S M R & CO, Chartered Accountants, subject to the approval of the Members of the Company in the ensuing AGM.

After considering various factors such as independence, industry experience, technical skills, geographical presence, audit team, etc., M/s. Jayantilal Thakkar & Co., have been