

SSML/MUM/2022

23rd July 2022.

To,

BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. Scrip Code: 503811	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Company Symbol: SIYSIL
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Dear Sir,

Sub : Proceeding of the 44th Annual General Meeting (AGM)

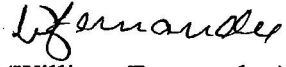
In terms with Regulation 30, Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Summary of the Proceedings of the 44th AGM held on 23rd July 2022 as **Annexure - A**.

Further, brief details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular dated September 9, 2015, with respect to the appointment of M/s. Jayantilal Thakkar & Co., Chartered Accountants, as Statutory Auditors of the Company is enclosed as **Annexure - B**

This is for your information and records.

Thanking you,

Yours faithfully,
For Siyaram Silk Mills Limited


(William Fernandes)
Company Secretary

Encl: a/a.

Annexure – A

Summary of the proceeding of the 44th AGM of the Company.

The 44th AGM of the Members of Siyaram Silk Mills Limited (“the Company”) was held on Saturday, 23rd July 2022 at 11.00 A.M. (IST) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”), on account of Covid-19 Pandemic, in accordance with directives of the Ministry of Corporate Affairs (“MCA”) and Securities Exchange Board of India (“SEBI”). The meeting was chaired by Shri. Ramesh Poddar, Chairman and Managing Director.

The Company Secretary welcomed everyone present at the meeting and briefed them on certain points relating to the participation at the meeting through VC and the remote e-voting facility. The Company Secretary thereafter requested the Chairman, of the Company, to commence the meeting.

Requisite quorum being present, the Chairman called the meeting to order. He introduced all the Directors present at the meeting and informed the Members that the Statutory Registers and other relevant documents were available for inspection. The Chairman then briefed on financial highlights, review of operations and current year scenario.

With the permission of the Members, the Notice of the meeting and Annual Report 2021-22 were taken as read. The Members were informed that the Statutory Auditors’ Report and Secretarial Auditors’ Report had no adverse remarks and the same was thus taken as read. The Chairman informed the Members that the Company had provided the facility to cast their votes electronically on all 9 (nine) resolutions set forth in the Notice. Members, who were present at the AGM and had not cast their votes electronically, only were entitled to cast their votes by e-voting and that there would be no voting by show of hands.

The following items of business, as per the Notice of AGM dated 7th May, 2022, were transacted at the meeting:

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 – Ordinary Resolution.
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 – Ordinary Resolution.
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 – Ordinary Resolution.
4. To appoint M/s. Jayantil Thakkar & Co., Chartered Accountants (FRN 104133W), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of

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CIN : L17116MH1978PLC020451

Registered Office: H – 3/2, MIDC, A – Road, Tarapur, Boisar, Palghar – 401 506 (Mah.)

- the 49th AGM of the Company and to fix their remuneration – Ordinary Resolution.
5. Ratification of remuneration payable M/s. Bhuta & Associates, Cost Accountants (FRN 100817) as Cost Auditors of the Company for the Financial Year ending 31st March, 2023 – Ordinary Resolution.
 6. Re-appointment of Shri. Gaurav P. Poddar (DIN 03230539) as President and Executive Director, for a further period of 5 (five) years from 1st August, 2022 to 31st July, 2027 and to approve the remuneration payable to him – Special Resolution.
 7. Re-appointment of Shri. Ramesh D. Poddar (DIN 00090104) as Chairman and Managing Director, for a further period of 5 (five) years from 1st November, 2022 to 31st October, 2027 and to approve the remuneration payable to him – Special Resolution.
 8. Re-appointment of Shri. Shrikishan D. Poddar (DIN 00160323) as Executive Director, for a further period of 5 (five) years from 1st November, 2022 to 31st October, 2027 and to approve the remuneration payable to him – Special Resolution.
 9. To approve 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 April 1, 2022, of a sum not exceeding 1% of the net profits of the Company for each of the said financial years – Ordinary Resolution.

The Chairman thereafter invited the Members to express their views and ask questions. After receiving all the queries/ questions, the Chairman then responded on the same.


The Chairman informed the Members that the Board of Directors had appointed Shri. Prasen Naithani, Practicing Company Secretary, as the Scrutinizer to supervise the votes cast through remote e-voting and also through e-voting system at the AGM. The Chairman authorised the Company Secretary to countersign the Consolidated Results and upload the same along with Scrutinizer's report within 48 hours of the conclusion of the Meeting.

After conclusion of the meeting, the Scrutinizer's Report was received and accordingly all the resolutions as set out in the notice were declared as passed.

This is for your information and records.

Thanking you,

Yours faithfully,
For Siyaram Silk Mills Limited


William Fernandes
Company Secretary

Annexure – B

Brief details with respect to the appointment of M/s. Jayantilal Thakkar & Co., Chartered Accountants, as Statutory Auditors of the Company are as under:

Sr No	Particulars	Details
1	Reason for change	The Shareholders of the Company had appointed M/s. D S M R & CO, Chartered Accountants (FRN 128085W), as the Statutory Auditors of the Company at the 39th AGM held on 9th September, 2017 for a period of five years and the tenure of their appointment expired at the 44th Annual General Meeting of the Company.
2	Date and term of appointment	M/s. Jayantilal Thakkar & Co., Chartered Accountants will hold office as Statutory Auditors of the Company from the conclusion of the 44th AGM till the conclusion of the 49th AGM of the Company.
3	Brief Profile of M/s. Jayantilal Thakkar & Co.	M/s. Jayantilal Thakkar & Co., is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India ("ICAI") founded in 1933 and is engaged in Taxation and Audit, Consultancy & Advisory Services relating to Foreign Exchange Management Act (FEMA) and International Taxation to its clients.

This is for your information and records.

Thanking You,

Yours faithfully,
For Siyaram Silk Mills Limited



William Fernandes
Company Secretary and Compliance Officer