



8th February, 2022.

To,

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

Sub: Postal Ballot Notice under Section 110 of the Companies Act, 2013 to Members.

In terms with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Postal Ballot Notice dated 29th January, 2022 along with explanatory statement, seeking approval of the Members through electronic voting (remote e-voting) for the re-appointment of Shri. Ashok M. Jalan, as a Whole Time Director of the Company designated as Senior President cum Director. The Notice is being sent to the Members in electronic mode and is also being placed on the website of the Company www.siyaram.com.

The Notice is being sent to the Members whose name appears on the Register of Members/List of Beneficial Owners maintained by Depositories/Registrar and Share Transfer Agent of the Company, as on **cut-off date i.e. Friday, 11th February, 2022.**


In this connection the Company has engaged the services of National Securities Depository Limited (“NSDL”) for providing e-voting facility to all the Members. The **e-voting period** will commence from **Tuesday, 22nd February, 2022 (9.00 a.m. IST)** and ends on **Wednesday, 23rd March, 2022 (5.00 p.m. IST).**

The **results of remote e-voting** will be declared **on or before Friday, 25th March, 2022** and will be displayed on the Company’s website www.siyaram.com and will also be communicated to the Stock Exchange(s), NSDL and Central Depository Services (India) Limited (“CDSL”) (together the “Depositories”). The Company will also display the results of the Postal Ballot at its Registered Office.

Please take the same on record and oblige.

Thanking you,

Yours faithfully,
For SIYARAM SILK MILLS LIMITED


William Fernandes
Company Secretary
Encl : a/a.

Cc: 1. National Securities Depository Limited
2. Central Depository Services (India) Limited

Corporate office: B - 5, Trade World, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 (India)
Phone : 3040 0500, Fax: 3040 0599 Email: william.fernandes@siyaram.com
Internet: www.siyaram.com CIN : L17116MH1978PLC020451
Registered Office: H – 3/2, MIDC, A – Road, Tarapur, Boisar, Palghar – 401 506 (Mah.)



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, Senapati Bapat Marg, Lower Parel(W), Mumbai – 400 013.
Website: www.siyaram.com Email: shareddept@siyaram.com

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

To the Members of the Company,

Notice is hereby given that the resolution set out below is proposed to be passed by the Members of **Siyaram Silk Mills Limited** ("the Company") by means of Postal Ballot only, by way of remote e-voting process ("e-voting") pursuant to Section 110 of the Companies Act, 2013 ("the Act"), Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020, General Circular No.10/2021 dated 23rd June, 2021 and General Circular No. 20/2021 dated 8th December 2021 read with other relevant circulars issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI") and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time).

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed hereto.

The Board of Directors has appointed Shri. Prasen Naithani, Practicing Company Secretary (Membership No. FCS-3830) as Scrutinizer for conducting the Postal Ballot through the e-voting process, in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of National Securities Depository Limited ("NSDL") as the agency to provide e-voting facility.

In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice to cast their vote electronically not later than 5.00 p.m. IST on Wednesday, 23rd March, 2022 (the last day to cast vote electronically) to be eligible for being considered.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The results of e-voting will be announced on or before Friday, 25th March, 2022 and will be displayed on the Company's website www.siyaram.com and will also be communicated to the Stock Exchange(s), NSDL and Central Depository Services (India) Limited ("CDSL") (together the "Depositories"). The Company will also display the results of the Postal Ballot at its Registered Office.

SPECIAL BUSINESS:

Re-appointment of Shri. Ashok M. Jalan as a Whole Time Director of the Company designated as Senior President cum Director:

1. 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 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. Ashok M. Jalan (DIN 00456869) as a Whole Time Director designated as Senior President cum Director, for a further period of 3 (three) years from 30th January, 2022 to 29th January, 2025 on the terms, conditions and remuneration as set out below:

1. Salary: Rs.5,00,000/- p.m. to Rs.6,00,000/- p.m.

The same is bifurcated as under:-

- | | |
|---------------------------|---|
| (i) Basic Salary | : Rs.3,00,000/- p.m. |
| (ii) House Rent Allowance | : 50% of the Basic Salary i.e
Rs.1,50,000/-pm. |
| (iii) Special Allowance | : Rs.50,000/- pm. |

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. 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, he shall also be entitled to the following perquisites, as per the rules of the Company.

a) Medical Reimbursement:

Reimbursement of medical expenses incurred for self and family as per the Rules of the Company.

b) Leave Travel Concession:

Reimbursement of actual traveling expenses for proceeding on leave once in a year for self and family as per the Rules of the Company.

Explanation

For the purpose of perquisites under (a) & (b) above, family shall mean the spouse, dependent children and dependent parents.

c) Personal Accident Insurance:

The actual premium paid.

d) Provident Fund:

Contribution to Provident Fund is payable as per the rules of the Company.

e) Gratuity:

Gratuity shall be payable as per the Rules of the Company.

f) Leave and encashment of Leave:

He will be entitled to leave with full pay and encashment of the

accumulated leave as per the rules of the Company.

g) Use of Car with driver:

The Company shall provide fully maintained car with driver.

h) Bonus & Ex gratia:

Bonus & Ex-gratia will be paid as per the Rules of the Company.

i) Telephone, facsimile and other communication facilities:

The Company shall provide free telephone, facsimile and other communication facilities at his residence.

For the purpose of leave, provident fund, gratuity and other retiring benefits to which he may be entitled, account shall also be taken of his service with the Company prior to his appointment as Whole Time Director.

4. Minimum Remuneration:

In the event of absence or inadequacy of profits in any financial year during the tenure of his appointment, the Senior President cum 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 part II of Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) as minimum remuneration.

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, vary or modify 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 be and is hereby authorised to do all acts, deeds, things and take all such steps as may be necessary, expedient and proper to give effect to the above resolution."

**By Order of the Board
For Siyaram Silk Mills Limited**

**(William Fernandes)
Company Secretary**

Place: Mumbai

Date: 29th January, 2022.

NOTES:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act") read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed here to.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members/ List of Beneficial Owners as on Friday, 11th February, 2022 ("Cut-off Date") received from the Depositories and whose e-mail address is registered with the Company/ Depositories.

Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the Company's website at www.siyaram.com, websites of the Stock Exchanges viz BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at www.evoting.nsdl.com.
4. In accordance the MCA Circulars, the Company has made necessary arrangements for the members to register their email address. Members who have not registered their e-mail address are

requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form and (ii) by giving details of folio number, e-mail address and self-attested copy of PAN or Aadhaar Card to TSR Darashaw Consultants Private Limited, the Share Transfer Agents and Registrars of the Company ("the Registrars") on <https://www.tcplindia.co.in/> if the shares are held in physical form.

5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose names appear on the Register of Members/ List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
6. Voting rights of a Member/ Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity capital of the Company as on the Cut-Off Date.
7. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email at sharedept@siyaram.com
8. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of Securities and Exchange Board of India ("SEBI") on e-voting facility provided by Listing Entities dated 9th December, 2020, SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolution electronically.

The Company has engaged the services of National Securities Depository Limited ("NSDL") as agency to provide e-voting facility. The instruction for e-voting are provided as part of this Postal Ballot Notice at note no. 9 below, which the Members are requested to read carefully before casting their vote.

9. Instructions for remote e-voting are as follows :
The e-voting period commences on **Tuesday, 22nd February, 2022** (9.00 a.m. IST) and ends on **Wednesday, 23rd March, 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 **Friday, 11th February, 2022** i.e. cut off date, may cast their vote electronically.

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 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. 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. 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. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. 

Type of shareholders	Login Method
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	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.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at above mentioned 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 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.nsd.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 eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices 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.**
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.nsd.com.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsd.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.

Step 2 : Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system ?

- (i) After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares. 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 119118 to cast your vote, during the remote e-Voting period.
- (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
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.nsd.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.nsd.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to **Ms. Sarita Mote** 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 for 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 shareholder 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 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.

Other Instructions

- i. The e-voting period commences on Tuesday, 22nd February, 2022 (9.00 a.m. IST) and ends on Wednesday, 23rd March, 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 11th February, 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 of the paid up equity share capital of the Company as on Friday, 11th February, 2022 i.e. cut off date.
- iii. 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.
- iv. The Results 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.
- v. The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of e-voting i.e. Wednesday, 23rd March 2022.

ANNEXURE TO THE NOTICE

Explanatory statement pursuant to section 102 of the Companies Act, 2013 ("Act") in respect of special business.

Item No. 1.

Keeping in view the vast experience of Shri. Ashok M. Jalan in the Textile Industry, his overall performance and contribution to the growth of the Company, his duties and responsibilities, the prevailing managerial remuneration in the industry and on the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on 29th January, 2022 approved the re-appointment and remuneration of Shri. Ashok M. Jalan, for a period of 3(three) years with effect from 30th January, 2022 to 29th January, 2025 on the terms and conditions as mentioned in the resolution, subject to approval of the members and other permissions and sanctions as may be applicable, if any.

Shri. Ashok M. Jalan is a member of the Audit Committee, Allotment Committee, CSR Committee, Risk Management Committee, Stakeholders Relationship Committee, Finance Committee and Share Transfer Committee of the Company.

A brief resume of Shri Ashok M. Jalan as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the

Listing Regulations") and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India is given in annexure hereto.

The following additional information as required under Schedule V of the Companies Act, 2013 is given below :

I. General Information:

1. Nature of Industry.

The Company is engaged in the business of manufacturing and marketing of Yarn, Fabrics, Readymade Garments and other Textiles products.

2. Date or expected date of commencement of commercial production.

Not Applicable.

3. In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

Not Applicable

4. Financial Performance based on given indicators :

Rs. in Lakhs

Particulars	F.Y. 2020-21	F.Y. 2019-20
Total Income	112821.39	173218.14
Expenditure other than Interest and Depreciation	103263.47	152878.60
Profit before Interest, Depreciation and Tax	9557.92	20339.54
Interest (Net)	2958.59	4301.67
Profit before Depreciation and Tax	6599.33	16037.87
Depreciation	6076.61	7277.65
Profit before Tax and Exceptional Items	522.72	8760.22
Provision for Current Tax	(430.00)	(2105.00)
Provision for Deferred Tax	441.28	513.77
Net Profit	534.00	7168.99

5. Foreign Investments and Collaborations.

The Company has invested Rs.1623.64 Lakhs in the Capital of the Cadini S.R.L, Italy wholly owned foreign subsidiary of the Company. The Company has not entered into any foreign collaborations during the year under review.

II. Information about the Appointee:

1. Background Details:

Shri. Ashok M. Jalan is associated with the Company for more than 3 decades. He has expertise in Textile Industry and looks after Administration and Commercial Operations.

2. Past Remuneration

During the financial year ended 31st March, 2021 Shri. Ashok M. Jalan, Senior President cum Director was paid remuneration of Rs.44.70 Lakhs.

3. Recognitions and Awards

Not Applicable.

4. Job Profile Suitability

Shri. Ashok M. Jalan is associated with the Company for more than 3 decades and is on the Board of the Company since 2007. He looks after Administration and Commercial Operations of the Company.

5. Proposed Remuneration

Proposed annual remuneration to Shri. Ashok M. Jalan is as under :-

Particulars	Rs. in Lakhs
a. Basic Salary	36.00
b. HRA	18.00
c. Other Allowance	6.00
Total	60.00

and commission, perquisites, allowances, other benefits etc., as fully set out in the resolution no. 1 of the notice.

6. Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Shri. Ashok M. Jalan, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar counterparts in other companies.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:

Besides the remuneration proposed to be paid Shri. Ashok M. Jalan does not have any other pecuniary relationship with the Company or relationship with any other managerial personnel and Director.

III. Other Information:

1. Reason of loss or inadequate profits:

The Company has since its incorporation made profits in every year of its operation and has a continuous dividend paying track record. During the financial year 2020-21, the inadequate profits was on account of the Covid-19 Pandemic and Lockdown imposed by the Government to control the spread of the Covid-19 Pandemic.

2. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

Even under difficult environment the Company's performance in the financial year 2020-21 was commendable. During the current year inspite of Covid-19 pandemic the Company's performance is better than expect. The Company is taking all measures and steps to ensure better performance in the current year and the times ahead.

IV. Disclosure:

Except Shri Ashok M. Jalan none of the other Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested financially or otherwise in the resolution at item no. 1 of the Notice.

The above along with resolution at item no. 1 of the Notice may be treated as a written memorandum setting out the terms of re-appointment of Shri. Ashok M. Jalan under section 190 of the Act.

The Board recommends the resolution as set out at item no. 1 of the Notice, for approval by the members.

**By Order of the Board
For Siyaram Silk Mills Limited**

**(William Fernandes)
Company Secretary**

Place: Mumbai
Date: 29th January, 2022.

Annexure to Item no.1 of the Notice

Details of Directors seeking appointment / re-appointment (In pursuance of the Listing Regulations and Secretarial Standard-2 on General Meetings)

Name of the Director and number of shares held in the Company	Date of Birth (Age)	Date of Appointment on the Board and no. of Board Meeting attended during the year	Qualifications	Expertise in specific functional area	List of other Companies (excluding Private Companies) in which Directorships and Committee Chairmanships/ Memberships, if any.	Relationship with other Directors and other Key Managerial Personnel of the Company
Shri. Ashok M. Jalan (DIN 00456869) 16200 Equity Shares	02/10/1959 (62 years)	30/01/2007 No. of Board Meeting attended: 4 out of 4	B. Com	Administration and Commercial Operations.	Directorship None.	Not related to any Director or KMP of the Company.