

**National Stock Exchange Of India Limited**

Ref: NSE/LIST/45272

November 25, 2024

The Company Secretary  
Siyaram Silk Mills Limited  
B-5, Trade World, Kamala City,  
Senapathi Bapat Marg,  
Lower Parel  
MUMBAI - 400013

**Kind Attn.: Mr. William Fernandes**

Dear Sir,

**Sub: Requirements for in principle approval to Scheme of Arrangement between the Company and its Shareholders under Section 230 and other applicable provisions of the Companies Act, 2013 for issue of bonus Non-Convertible Redeemable Preference Shares (NCRPS).**

This is with reference to your application for Scheme of Arrangement between the Company and its Shareholders under Section 230 and other applicable provisions of the Companies Act, 2013 for issue of bonus Non-Convertible Redeemable Preference Shares (NCRPS).

In this regard you are requested to provide the following documents/details as mentioned below:

1. Kindly submit audited financials of last 3 years (Audited financials not being more than 6 months old) **as mentioned in the format enclosed in Annexure B.**
2. In the undertaking submitted by auditor clearly stating the reasons for non-applicability of approval from the public shareholders through e-voting, as required under Para (A)(10)(b) of Part I of SEBI Master Circular – It has been mentioned that – “Based on the procedures performed by us, as referred in paragraph 9 above and according to the information and explanations given to us, we are of the opinion that the conditions prescribed in paragraph 10(b) **read with paragraph 10(a)** of Part I of the SEBI Master Circular pertaining to obtaining approval of the majority of public shareholders as set out in the Undertaking are not applicable to the Scheme.” Kindly clarify why Para 10(a) of Part I of SEBI Master Circular is not applicable & accordingly submit revised certificate.
3. Kindly submit Pre & post scheme Networth calculated as per SEBI (LODR) Regulations, 2015, along with the detailed working, of all the Companies involved in the Scheme. Duly certified by Statutory Auditors / Practicing Chartered Accountants / Practicing Company Secretary.
4. It has been observed that there is an increase in total income & profit after tax from FY 21-22 to FY 22-23, but there is a decrease in total income & profit after tax from FY 22-23 to FY 23-24. Kindly provide detailed rationale for the same.

5. Kindly confirm whether there are any Suit filed cases reported by credit bureau, any show cause notice(s)/ order(s) issued by any regulatory authority/ any disciplinary action/ litigation/ any pending loans/ defaults in respect of payment of interest and/or principal to lenders involving Gaurav Poddar, Ankit Poddar, Abhishek S Poddar, Mangala R. Prabhu, Chetan S. Thakkar, Ashok N. Desai, Deepak R. Shah, which are pending as on date.
6. On internal check, we have observed that similar names as that of Directors/Promoters/Promoter Group of the issuer are appearing in the below regulatory actions. Kindly confirm whether below named persons are related to the Issuer. If so, kindly provide the status of the below mentioned respective regulatory actions.

Sr. No.	Name	Entity	Competent Authority	Regulatory Charges	Regulatory Action(s)/ Date of order
1.	Gaurav Poddar	Greencard Developers Pvt.Ltd.	Banks	Wilful Defaulter	Suit Filed- Rs.6,27,00,000 Along With Other Entities/Persons Uco Bank 31-Mar-2024
2.	Gaurav Poddar	Govind Rubber Ltd.	SEBI	Alleged Delay In Making Disclosure Of Shareholding/Changes In Shareholding To Company And/Or Stock Exchanges As Required Under Regulations 8(1) And 8(2) Of Sebi Takeover Code, 1997 In Matter Of Govind Rubber Ltd.  Alleged Delay In Making Disclosure Of Shareholding/Changes In Shareholding To Company And/Or Stock Exchanges As Required Under Regulations 29(1)	Reached Settlement (Settlement Charges Rs.15,91,581 Along With Other Entities/Persons Vide Consent Order) 28-Feb-2019

				<p>And 29(2) Read With 29(3) Of Sast Regulations, 2011 In Matter Of Govind Rubber Ltd.</p> <p>Alleged Failure In Making Disclosure Of Shareholding/Changes In Shareholding To Company And/Or Stock Exchanges As Required Under Regulation 10(7) Of Sast Regulations, 2011 In Matter Of Govind Rubber Ltd.</p>	
3.	Ankit Pramodkumar Poddar	Govind Rubber Ltd.	SEBI	<p>Alleged Delay In Making Disclosure Of Shareholding/Changes In Shareholding To Company And/Or Stock Exchanges As Required Under Regulations 8(1) And 8(2) Of Sebi Takeover Code, 1997 In Matter Of Govind Rubber Ltd.</p> <p>Alleged Delay In Making Disclosure Of Shareholding/Changes In Shareholding To Company And/Or Stock Exchanges As Required</p>	<p>Reached Settlement (Settlement Charges Rs.15,91,581 Along With Other Entities/Persons Vide Consent Order)</p> <p>28-Feb-2019</p>

				<p>Under Regulations 29(1) And 29(2) Read With 29(3) Of Sast Regulations, 2011 In Matter Of Govind Rubber Ltd.</p> <p>Alleged Failure In Making Disclosure Of Shareholding/Changes In Shareholding To Company And/Or Stock Exchanges As Required Under Regulation 10(7) Of Sast Regulations, 2011 In Matter Of Govind Rubber Ltd.</p>	
4.	Ankita Poddar		Banks	Defaulted In Repayment Of Loans	<p>Auction Notices/ Notices For Sale- Rs.1,93,941 Axis Bank Ltd.</p> <p>25-Aug-2023</p>
5.	Anurag Pawankumar Poddar	Govind Rubber Ltd.	SEBI	<p>Alleged Delay In Making Disclosure Of Shareholding/Changes In Shareholding To Company And/Or Stock Exchanges As Required Under Regulations 8(1) And 8(2) Of Sebi Takeover Code, 1997 In Matter Of Govind Rubber Ltd.</p> <p>Alleged Delay In</p>	<p>Reached Settlement (Settlement Charges Rs.15,91,581 Along With Other Entities/Persons Vide Consent Order)</p> <p>28-Feb-2019</p>

				<p>Making Disclosure Of Shareholding/Changes In Shareholding To Company And/Or Stock Exchanges As Required Under Regulations 29(1) And 29(2) Read With 29(3) Of Sast Regulations, 2011 In Matter Of Govind Rubber Ltd.</p> <p>Alleged Failure In Making Disclosure Of Shareholding/Changes In Shareholding To Company And/Or Stock Exchanges As Required Under Regulation 10(7) Of Sast Regulations, 2011 In Matter Of Govind Rubber Ltd.</p>	
6.	Shrikishan Poddar	Govind Rubber Ltd.	SEBI	<p>Alleged Delay In Making Disclosure Of Shareholding/Changes In Shareholding To Company And/Or Stock Exchanges As Required Under Regulations 8(1) And 8(2) Of Sebi Takeover Code, 1997 In Matter Of Govind Rubber Ltd.</p>	<p>Reached Settlement (Settlement Charges Rs.15,91,581 Along With Other Entities/Persons Vide Consent Order)</p> <p>28-Feb-2019</p>

				<p>Alleged Delay In Making Disclosure Of Shareholding/Changes In Shareholding To Company And/Or Stock Exchanges As Required Under Regulations 29(1) And 29(2) Read With 29(3) Of Sast Regulations, 2011 In Matter Of Govind Rubber Ltd.</p> <p>Alleged Failure In Making Disclosure Of Shareholding/Changes In Shareholding To Company And/Or Stock Exchanges As Required Under Regulation 10(7) Of Sast Regulations, 2011 In Matter Of Govind Rubber Ltd.</p>	
7.	Sangeeta Poddar		DRT	Default Of Dues	<p>Notice Debts Recovery Tribunal-Iii, Kolkata</p> <p>25-Nov-2019</p>
8.	Sangeeta Poddar	Govind Rubber Ltd.	SEBI	Alleged Delay In Making Disclosure Of Shareholding/Changes In Shareholding To Company And/Or Stock Exchanges	<p>Reached Settlement (Settlement Charges Rs.15,91,581 Along With Other Entities/Persons Vide Consent Order)</p> <p>28-Feb-2019</p>

				<p>As Required Under Regulations 8(1) And 8(2) Of Sebi Takeover Code, 1997 In Matter Of Govind Rubber Ltd.</p> <p>Alleged Delay In Making Disclosure Of Shareholding/Changes In Shareholding To Company And/Or Stock Exchanges As Required Under Regulations 29(1) And 29(2) Read With 29(3) Of Sast Regulations, 2011 In Matter Of Govind Rubber Ltd.</p> <p>Alleged Failure In Making Disclosure Of Shareholding/Changes In Shareholding To Company And/Or Stock Exchanges As Required Under Regulation 10(7) Of Sast Regulations, 2011 In Matter Of Govind Rubber Ltd.</p>	
9.	Pawankumar Poddar	Govind Rubber Ltd.	SEBI	<p>Alleged Delay In Making Disclosure Of Shareholding/Changes In Shareholding To</p>	<p>Reached Settlement (Settlement Charges Rs.15,91,581 Along With Other Entities/Persons Vide Consent Order)</p>

				<p>Company And/Or Stock Exchanges As Required Under Regulations 8(1) And 8(2) Of Sebi Takeover Code, 1997 In Matter Of Govind Rubber Ltd.</p> <p>Alleged Delay In Making Disclosure Of Shareholding/Changes In Shareholding To Company And/Or Stock Exchanges As Required Under Regulations 29(1) And 29(2) Read With 29(3) Of Sast Regulations, 2011 In Matter Of Govind Rubber Ltd.</p> <p>Alleged Failure In Making Disclosure Of Shareholding/Changes In Shareholding To Company And/Or Stock Exchanges As Required Under Regulation 10(7) Of Sast Regulations, 2011 In Matter Of Govind Rubber Ltd.</p>	28-Feb-2019
10.	Abhishek Poddar		Banks	Defaulted In Repayment Of Loans	Auction Notices/ Notices For Sale- Rs.19,34,443 Along With Other Entities/Persons

					Indiabulls Housing Finance Ltd. 08-Nov-2023
11.	Sanchna Trading & Finance Ltd.		FIU	Did Not Comply With Pmla And Pml Rules I.E. Non Registration Of Principal Officer	Categorized As High Risk Financial Institutions 31-Mar-2019
12.	Sanchna Trading & Finance Ltd.		SEBI	<p>Alleged Delay In Making Disclosure Of Shareholding/Changes In Shareholding To Company And/Or Stock Exchanges As Required Under Regulations 8(1) And 8(2) Of Sebi Takeover Code, 1997 In Matter Of Govind Rubber Ltd.</p> <p>Alleged Delay In Making Disclosure Of Shareholding/Changes In Shareholding To Company And/Or Stock Exchanges As Required Under Regulations 29(1) And 29(2) Read With 29(3) Of Sast Regulations, 2011 In Matter Of Govind Rubber Ltd.</p> <p>Alleged Failure In Making</p>	<p>Reached Settlement (Settlement Charges Rs.15,91,581 Along With Other Entities/Persons Vide Consent Order)</p> <p>28-Feb-2019</p>

				Disclosure Of Shareholding/Changes In Shareholding To Company And/Or Stock Exchanges As Required Under Regulation 10(7) Of Sast Regulations, 2011 In Matter Of Govind Rubber Ltd.	
13.	Sanchna Trading & Finance Ltd.		BSE	Did Not Comply With Listing Agreement	Notice To The Company And Public Regarding Proposed Delisting  07-Jul-2017
14.	Sanchna Trading & Finance Ltd.		BSE	Did Not Submit Shareholding Pattern Under Provisions Of Clause 35 For The Quarter Ended 30-September-2013	Put Up On Bse Website For Public Notice  30-Sep-2013
15.	Sanchna Trading & Finance Ltd.		BSE	Did Not Submit Corporate Governance Report For The Quarter Ended 30-September-2012	Put Up On Bse Website For Public Notice  30-Sep-2012
16.	Sanchna Trading & Finance Ltd.		BSE	Did Not Comply With Listing Agreement	Suspended From Trading  30-Nov-2007
17.	Ashok Kumar Jalan	Dupont Sportswear Ltd.	SEBI	Did Not Redress Investor Complaints	Directed To Resolve The Grievances And Submit Status Report To Sebi  20-Jul-2011
18.	Ashok Kumar Jalan	Ankur Udyog Ltd.	MCA	Did Not Appoint Whole-Time Secretary (Section 383a(1))	Prosecution Under Section 383a(1a) Of Companies Act: Penalty Imposed Rs.6000  22-Feb-2002

19.	Mangala Madhukar Prabhu (Co-Borrower)		Banks	Defaulted Repayment Loans	In Of	Possession Notice- Rs.11,45,494 Along With Other Entities/Persons Asset Reconstruction Co.(India) Ltd. 13-Nov-2014
20.	Chetan Khatau Thakkar	Phone Studio	Banks	Defaulted Repayment Loans	In Of	Auction Notices/ Notices For Sale- Rs.1,32,61,263 Along With Other Entities/Persons Reliance Home Finance Ltd. 21-Jun-2019
21.	Chetan Khatau Thakkar		Banks	Defaulted Repayment Loans	In Of	Demand Notice- Rs.62,67,512 Along With Other Entities/Persons Pnb Housing Finance Ltd. 21-Sep-2018
22.	Ashok Atmaram Desai		Banks	Defaulted Repayment Loans	In Of	Demand Notice- Rs.13,55,500 Along With Other Entities/Persons L&T Housing Finance Ltd. 24-May-2019
23.	Deepak A.Shah	Arvind Trading Corp.	Banks	Defaulted Repayment Loans	In Of	Possession Notice- Rs.4,00,79,588 Along With Other Entities/Persons Indusind Bank Ltd. 14-Aug-2018
24.	Sachindra Nath Nath Chaturvedi (Din:00553459)	Valudel Consultancy Pvt.Ltd.	MCA	Did Not File Financial Statements Or Annual Returns For Any Continuous Period Of 3 Financial Years	File Or	Person Disqualified From Directorship For The Period 11-Jan-2016 To 31-Oct-2021 11-Sep-2017

You are requested to rectify the discrepancy/provide detail mentioned above. We would be in position to take necessary action at our end on receipt of the above documents/details.

A satisfactory response to the queries raised by the exchange vide exchange letter dated November 25,2024 shall be submitted on an immediate basis which in any case shall not be later than 7 days. The Exchange reserves the right to return the applications if not responded satisfactorily within 7 days

Yours faithfully,  
For National Stock Exchange of India Limited

Srishti Agarwal  
Deputy Manager  
8655648522

P.S. Checklist of all the further issues is available on website of the exchange at the following URL:  
<https://www.nseindia.com/companies-listing/raising-capital-further-issues-main-sme-checklist>