



SIYARAM SILK MILLS LIMITED

CIN: L17116MH1978PLC020451

Regd. Off.: H-3/2, MIDC, A - Road, Tarapur, Boisar, Dist. Palghar- 401 506, Maharashtra.

Corp. Off. : B-5, Trade World, 5th Floor, Kamala City, Senapati Bapat Marg,

Lower Parel(W), Mumbai – 400 013. [Tel:\(91-22\) 3040 0500](tel:91-22-30400500)

Website: www.siyaram.com Email: sharedept@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 resolutions set out below are proposed for approval by the Members of **Siyaram Silk Mills Limited** ("the Company") by means of Postal Ballot, by way of remote e-voting process("e-voting") only, being provided by the Company to all its Members to cast their votes electronically, pursuant to Section 108 and 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 read with other relevant circulars, including General Circular No.09/2023 dated 25th September, 2023 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(s) or re-enactment(s) 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 resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations 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. He has communicated his willingness to be appointed as a Scrutinizer and will be available for the purpose. The Scrutinizer's decision on the validity of the votes cast in 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. The votes can be cast during the following voting period:

Commencement of e-voting	End of e-voting
Wednesday, 21 st February, 2024 at 9.00 A.M. (IST)	Thursday, 21 st March, 2024 at 5.00 P.M. (IST)

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 Saturday, 23rd March, 2024 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:

1. Re-appointment of Smt. Mangala R. Prabhu (DIN 06450659) as an Independent Director of the Company:

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 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Rules") and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Smt. Mangala R. Prabhu (DIN: 06450659), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from 25th March, 2019 upto 24th March, 2024 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given her consent along with a declaration that she meets the criteria for independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from 25th March, 2024 upto 24th March, 2029 (both days inclusive).

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution."

2. Continuation of appointment of Shri. Pawan D. Poddar (DIN 00090521) as Joint Managing Director upon attaining the age of 70 years:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to section 196(3) read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded for the continuation of holding of office of Joint Managing Director of the Company by Shri. Pawan D. Poddar (DIN 00090521) upon attaining the age of 70 (Seventy) years on 5th June, 2024, for the balance period of his tenure till 31st July, 2024, on the existing terms, conditions and remuneration duly approved in the 43rd Annual General Meeting through a Special Resolution passed on 31st July, 2021 and revised remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors at their respective meetings held on 7th May, 2022.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board
For Siyaram Silk Mills Limited

William Fernandes
Company Secretary

Place: Mumbai

Date: 8th February, 2024.

NOTES:

1. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 (“Act”) read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.
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, 16th February, 2024 (“Cut-off Date”) received from the Depositories and whose e-mail address is registered with the Company/ Registrar and Share Transfer Agents/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 Link Intime India Private Limited, the Share Transfer Agents and Registrars of the Company (“the Registrars”) on www.linkintime.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 resolutions 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 section VI-C of SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 as amended (“SEBI Master Circular”) and SS-2, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions 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 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 Wednesday, 21st February, 2024 (9.00 a.m. IST) and ends on Thursday, 21st March, 2024 (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, 16th February, 2024 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.	- 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. NSDL Mobile App is available on  App Store  Google Play  

Individual Shareholders holding securities in demat mode with CDSL	- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. - After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. - If the user is not registered for Easi/ Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. - Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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 022 - 4886 7000 and 022 - 2499 7000.
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 toll free no. 1800 22 55 33.

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.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 eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.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. Password details for shareholders other than Individual shareholders 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.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 on NSDL e-Voting system ?

1. 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.
2. 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.
3. Select “EVEN” of the Company which is **127872** to cast your vote, during the remote e-Voting period.

4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “**Vote cast successfully**” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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 naithanips@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.: 022-4886 7000 and 022-2499 7000 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 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 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.

Other Instructions

- i. The e-voting period commences on Wednesday, 21st February, 2024 (9.00 a.m. IST) and ends on Thursday, 21st March, 2024 (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 February, 2024 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, 16th February, 2024 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 of 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. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call at **022 - 4886 7000** and **022 - 2499 7000**. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Friday, 16th February, 2024 may follow steps mentioned in the Notice under “Access to NSDL e-Voting system”.
- 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 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 within two working days from the conclusion of the e-voting. 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.

ANNEXURE TO THE NOTICE

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

Item No. 1.

Smt. Mangala R. Prabhu (DIN: 06450659) was appointed as an Independent Director of the Company by the Members at the 41st Annual General Meeting held on 25th July, 2019 for a period of 5(five) consecutive years commencing from 25th March, 2019 upto 24th March, 2024 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Smt. Mangala R. Prabhu is currently an Independent Director of the Company, Member of the Audit Committee and Nomination and Remuneration Committee of the Company.

Based on the recommendation of the Nomination and Remuneration Committee (“NRC”), the Board of Directors of the Company at its meeting held on 8th February, 2024, proposed the re-appointment of Smt. Mangala R. Prabhu as an Independent Director of the Company

for a second term of 5(five) years commencing from 25th March, 2024 upto 24th March, 2029 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

A brief profile of Smt. Mangala R. Prabhu is given below : -

- Smt. Mangala R. Prabhu is Post Graduate in Commerce and a Law Graduate as well as CAIIB.
- She is a banking professional with over 4 decades of rich experience in the Banking Sector with cross multiple roles spanning corporate credit, foreign exchange, HR and branch banking.
- She has worked with Union Bank of India for around 4 decades and is presently working as a Financial Consultant imparting Corporate Financial Advisory Services in Mid/ Large Corporate Clients.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business of the Company and based on the performance evaluation, recommended to the Board that Smt. Mangala R. Prabhu's qualifications and experience meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Smt. Mangala R. Prabhu, possess the core skills, expertise and competencies necessary for effective functioning as an Independent Director of the Company and that her continued association would be of immense benefit to the Company.

The Company has received a notice under section 160 of the Act from a Member proposing the candidature of Smt. Mangala R. Prabhu for the office of Director of the Company.

The Company has received from Smt. Mangala R. Prabhu

- i. Consent in writing to act as Director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.
- ii. Intimation in Form DIR-8 in terms of Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of section 164 of the Act, and
- iii. a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In terms with Regulation 25(8) of the SEBI Listing Regulations, Smt. Mangala R. Prabhu, has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Smt. Mangala R. Prabhu has also confirmed that she is not debarred from holding the office of Director by virtue of any SEBI Order or any authority pursuant to circular dated 20th June, 2018 issued by Stock Exchanges pertaining to enforcement of SEBI Orders regarding appointment of Directors by listed companies. Smt. Mangala R. Prabhu has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ("IICA"). Smt. Mangala R. Prabhu is exempt from the requirement to undertake online proficiency self-assessment test conducted by IICA, however she has passed the said test.

In the opinion of the Board, Smt. Mangala R. Prabhu, fulfils the conditions specified in the Act, Rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that she is independent of the management.

Details relating to the re-appointment of Smt. Mangala R. Prabhu as required by the Act, SEBI the Listing Regulations are provided in the Annexure to this Notice.

The resolution proposed at item no.1 of the notice seeks the approval of the members for the re-appointment of Smt. Mangala R. Prabhu as Director of the Company not liable to retire by rotation and Independent Director w.e.f. 25th March, 2024 to 24th March, 2029.

None of the Directors, Key Managerial Personnel or their relatives, except Smt. Mangala R. Prabhu, to whom the resolution relates, are in any way interested or concerned financially or otherwise in the resolution at item no. 1 of the notice.

The Board of Directors recommends the Special Resolution as set out at item no. 1 of the Notice for approval by Members.

Item No. 2.

Shri. Pawan D. Poddar (DIN 00090521), was re-appointed as Joint Managing Director for a term of 3 years from 1st August, 2021 to 31st July, 2024 vide special resolution passed at the 43rd Annual General Meeting held on 31st July, 2021.

Pursuant to section 196(3)(a) of the Companies Act, 2013, no company shall appoint or continue the employment of any person as managing director or whole time director or manager who is below the age of twenty-one years or has attained the age of seventy years. Provided that appointment of a person who has attained the age of seventy years may be made by passing a special resolution in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such person.

Shri. Pawan D. Poddar is currently the Chairman of the Share Transfer Committee, a member in the Stakeholder Relationship Committee, Corporate Social Responsibility Committee and Finance Committee of the Company.

Shri. Pawan D. Poddar is a Promoter Director, associated with the Company since incorporation for more than 3 decades and is on the Board of the Company from 1989. Keeping in view the role, responsibilities, his contribution to the growth of the Company and services rendered by Shri. Pawan D. Poddar the Board commends the special resolution set out at item no.2 of the Notice for approval by the members.

None of the Directors except Shri Pawan D. Poddar himself, Shri Ramesh D. Poddar, Shri Shrikishan D. Poddar and Shri. Gaurav P. Poddar, being relatives of Shri. Pawan D. Poddar are concerned or interested in the special resolution at item no.2 of the Notice.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned of interested financially or otherwise in the resolution.

By Order of the Board
For Siyaram Silk Mills Limited

(William Fernandes)
Company Secretary

Place: Mumbai
Date: 8th February, 2024.

Annexure to Item no.1 and 2 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 no. of Board meetings attended during the year and remuneration drawn for FY 2022-23	Qualifications	Expertise in specific functional area	List of Directorships and Committee Chairmanships/ Memberships, if any, held on other Board in Listed Companies.	Relationship with other Directors and other Key Managerial Personnel of the Company
Smt. Mangala Prabhu (DIN 06450659) Nil Equity Shares	15/04/1955 (69 years)	25/03/2019 4 out of 4 Remuneration drawn Rs.8.40 Lakhs.	Post graduate Commerce, Law Graduate, and CAIIB.	Accounting and Financial Management, Direct and Indirect Taxation	Directorship 1. Aspira Pathlab & Diagnostics Limited. 2. Kesoram Industries Limited. 3. Ladderup Finance Limited. 4. Lykis Limited. Membership/ Chairmanship 1. Chairperson of Audit Committee (AC) and Stakeholders Relationship Committee(SRC) and Member of Nomination and Remuneration Committee(NRC) in Aspira Pathlab & Diagnostics Ltd 2) Chairperson of NRC and Member of SRC in Kesoram Industries Ltd. 3) Chairperson of NRC and Prevention of Sexual Harassment Committee Member of Risk Management Committee, CSR Committee, Investment Committee and Credit Committee in Ladderup Finance Limited 4) Chairperson of NRC and Member of AC in Lykis Ltd.	Not related to any Director or KMP of the Company.
Shri. Pawan D. Poddar (DIN:00090521) 7,59,547 Equity Shares	05/06/1954 (70 years)	24/01/1989 4 out of 4 Remuneration drawn Rs.781.57 Lakhs.	B. Com	Industrialist with vast experience in the Textile Industry	Directorship None.	Related to Shri. Ramesh D. Poddar, Chairman and Managing Director, Shri. Shrikishan D. Poddar, Executive Director and Shri. Gaurav P. Poddar, President and Executive Director