Siyaram's
SIYARAM SILK MILLS LIMITED

17th August, 2016

To,

Bombay Stock Exchange Limited, Phiroze Jijibhoy Tower, Dalal Street, Mumbai **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**

Re : Notice of 38th AGM & Book Closure.

Dear Sir,

Notice is hereby given that the 38th Annual General Meeting of the Company will be held on Saturday, 10th September, 2016, at 11.00 am at Plot No. G-4/1(A), MIDC, Tarapur, Boisar, Dist. Palghar – 401 506, Maharashtra.

Notice is also hereby given that the Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 7th Sept., 2016 to Friday, 9th Sept., 2016 (both days inclusive) for the purpose of the Annual General Meeting. The E-voting / Remote E-voting period commences on Wednesday, 7th Sept., 2016 at 9.00 am(IST) and ends on Friday, 9th Sept., 2016 at 5.00 pm(IST).

Pursuant to Regulation 30 read with para A of Part A of Schedule III of the LODR Regulations, attached herewith is Notice of the 38th AGM of the Company along with Attendance Slip and Proxy Form. The entire Annual Report is available at the following link: http://www.siyaram.com/AR.html

Please take the same on record.

Thanking you,

Yours faithfully,
For Siyaram Silk Mills Limited

William Fernandes
Company Secretary

Encl : a/a.

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, Dist. Palghar – 401 506 (Mah.)

Siyaram's

SIYARAM SILK MILLS LIMITED

CIN: L17116MH1978PLC020451
Regd. Office: H-3/2, MIDC, A - Road, Tarapur, Boisar, Dist: Palghar- 401 506, Maharashtra. Tel.: 7304455467
Corp. Office : B-5, Trade World, 5th Floor, Kamala City, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.
Website: www.siyaram.com Email : sharedept@siyaram.com

NOTICE

Notice is hereby given that the 38th Annual General Meeting of the Members of Siyaram Silk Mills Limited will be held on Saturday, 10th September, 2016 at 11.00 a.m. at Plot No. G-4/1(A), MIDC, Tarapur, Boisar, Dist. Palghar - 401506, Maharashtra, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2016 and the Reports of the Board of Directors and Auditors thereon.

2. To confirm Interim Dividend of Rs. 11/- per equity share paid on the Equity Shares of the Company for the financial year ended 31st March, 2016 as Final Dividend.

3. To appoint a Director in place of Shri. Shrikishan D. Poddar (DIN 00160323), who retires by rotation and being eligible, offers himself for re-appointment.

4. To ratify the appointment of the Statutory Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed thereunder as amended from time to time, the appointment of M/s. Jayantilal Thakkar & Co., Chartered Accountants (FRN 104133W), as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the next AGM of the Company, be and is hereby ratified and that the Board of Directors of the Company be and is hereby authorized to fix the remuneration payable to them for the Financial Year ending 31st March, 2017, in consultation with the Statutory Auditors."

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, framed thereunder, as amended from time to time and subject to such other permissions as may be necessary, M/s. Bhuta & Associates, Cost Accountants (FRN 100817), who are appointed as the Cost Auditors of the Company by the Board of Directors, to conduct audit of the Cost records of the Company be paid remuneration for the Financial Year ending 31st March, 2017, of Rs.3,50,000/- (Rupees Three Lacs Fifty Thousand Only) plus service tax, reimbursement of travelling and other out-of-pocket expenses incurred by them in connection with the said Audit.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

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

   "RESOLVED THAT pursuant to the provisions of sections 196, 197 and 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other applicable approvals, permissions and sanctions as may be required, if any, consent of the Company be and is hereby accorded to the re-appointment of Shri. Pawan D. Poddar (DIN 00090521) as Joint Managing Director, for a further period of 5 (five) years from 1st August, 2016 to 31st July, 2021 on the terms, conditions and remuneration as set out below :

   1. **Basic Salary:** Rs.8,00,000/- per month.

   2. **Commission:**

      Commission will be fixed 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, the following perquisites shall also be allowed:

   a) **Housing:**

      The Company shall provide fully furnished residential accommodation along with all amenities, facilities and utilities. In case no accommodation is provided he shall be entitled for house rent allowance to the extent of 60% of the basic salary.

b) **Medical Reimbursement:**

Reimbursement of medical expenses incurred in India and/or abroad including hospitalization, nursing home and surgical charges and premium for medical insurance incurred for self and family. In case of any medical treatment abroad, the travelling, boarding and lodging expenses for the patient and the attendant will also be paid by the Company.

c) **Leave Travel Concession:**

Reimbursement of actual travelling expenses for proceeding on leave once in a year in respect of self and family, whether in India or abroad.

d) **Club Membership Fees:**

Fees of Clubs including admission and life membership.

e) **Personal Accident Insurance:**

The actual premium paid.

f) **Provident Fund, Superannuation Fund and Annuity Fund:**

Contribution to Provident Fund, Superannuation and Annuity Fund shall be payable as per the rules of the Company.

g) **Gratuity:**

Gratuity shall be payable at half month's salary for each completed year of service.

h) **Leave and encashment of Leave:**

The Joint Managing Director shall be entitled to leave with full pay as per the rules of the Company and will be entitled to encash the accumulated leave at the end of the tenure / retirement.

i) **Use of Car with driver:**

The Company shall provide fully maintained car with driver.

j) **Free telephone, facsimile and other communication facilities:**

The Company shall provide free telephone, facsimile and other communication facilities at the appointee's residence.

For the purpose of perquisites, family shall mean the spouse, dependent children and dependent parents of the appointee.

4. **Minimum Remuneration:**

In the event of absence or inadequacy of profits in any financial year during the tenure of his appointment, the Joint Managing Director shall be paid remuneration by way of salary, perquisites, allowances and other benefits as the Board of Directors may deem fit, subject to the limits prescribed in Schedule V of the Act (including any statutory modification or re-enactment thereof) as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) be and is hereby authorized to alter and vary the terms and conditions of 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 and things as it may in its absolute discretion deem necessary, expedient and proper to give effect to the above resolution."

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

"**RESOLVED THAT** in supersession of the special resolution passed by the members at the 36th Annual General Meeting held on 27th September, 2014, pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013 ("Act") and all other applicable provisions, if any, of the Act and rules framed thereunder or any law for the time being in force (including any statutory modification(s) or amendment(s) thereto or re-enactment thereof for the time being in force) and in terms of the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose) of the Company, for borrowing any sum or sums of money from time to time as may be required for the purpose of the business of the Company whether in Indian rupees or foreign currency (including external commercial borrowings in foreign denominated currencies from any foreign source / countries as prescribed by guidelines, if any, in this respect) from any one or more Company's bankers and /or from any one or more persons, firms, bodies corporate, financial institutions, banks or other acceptable sources whether by way of advances, deposits, loans, non-convertible debentures, bonds or otherwise and whether unsecured or secured notwithstanding that the moneys to be borrowed together with moneys already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) will or may exceed the aggregate paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose but, so however, that the total amount up to which the moneys may be borrowed by the Board of Directors and outstanding shall not exceed the sum of Rs.1000 crores (Rupees One Thousand Crores Only) at any one time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution the Board be and is hereby authorized to execute all documents and writings as

may be necessary, to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) and generally to do all acts, deeds and things as it may in its absolute discretion deem fit, necessary, proper, desirable or expedient to give effect to this resolution."

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

   "RESOLVED THAT in supersession of the special resolution passed by the members at the 36th Annual General Meeting held on 27th September, 2014, pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013 ("Act") and all other applicable provisions, if any, of the Act and rules framed thereunder or any law for the time being in force (including any statutory modification(s) or amendment(s) thereto or re-enactment thereof for the time being in force) and in terms of the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose) of the Company, to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future and in such manner as the Board may deem fit, together with power to take over management and concern of the Company in certain events in favour of Banks/ Financial Institutions, other investing agencies and trustees for the holders of debentures/ bonds/ other instruments to secure rupee/ foreign currency loans and/ or the issue of debentures whether partly/ fully convertible or non convertible and / or securities linked to ordinary shares and / or rupee / foreign currency convertible bonds and/ or bonds with share warrants attached (hereinafter collectively referred to as " Loans") provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company in respect of the said Loans for which the charge is to be created, shall not, at any time exceed the limit of Rs.1000 crores (Rupees One Thousand Crores Only).

   RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution the Board be and is hereby authorized to finalise with the Lenders, agreements and other documents, necessary for creating the mortgage(s) and/ or charge(s), hypothecation(s) as aforesaid and to accept any modification(s), alteration(s) or variation(s) to the terms and conditions of the aforesaid documents and to settle any question, difficulty, doubt that may arise in respect thereof and generally to do all such acts, deeds and things as it may in its absolute discretion deem fit, necessary, proper, desirable or expedient to give effect to this resolution."

By Order of the Board

(William Fernandes)
Company Secretary

Place: Mumbai
Date : 20th May, 2016.

NOTES:

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a Poll at the meeting instead of himself/ herself.** The proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding 50(fifty) and holding in aggregate not more than 10% of the total share capital of the Company.
2. Proxy Forms, in order to be effective, should be duly completed, stamped and signed and must be lodged with the Company at its Registered Office not less than forty-eight hours before the commencement of the meeting. A blank proxy form is enclosed herewith.
3. The Explanatory Statement, as required by section 102(1) of the Companies Act, 2013 ("Act") in respect of special business is annexed hereto.
4. All documents referred to in the accompanying Notice and Explanatory Statement will be open for inspection at the Registered Office and Corporate Office of the Company between 11.00 am to 1.00 pm on all working days except Saturdays, Sundays and Public Holidays up to the date of the Annual General Meeting (AGM).
5. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 7th September, 2016 to Friday, 9th September, 2016 (both days inclusive) for the purpose of AGM.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company's Registrar and Share Transfer Agent/ Company.
7. Members holding shares in dematerialized mode are requested to intimate all changes with respect to their bank details, NECS mandates, nomination, power of attorney, change of address, etc., to their Depository Participant (DP). These changes will be automatically reflected in Company's records, which will help the Company to provide efficient and better service to the members.

   Members holding shares in physical form are requested to intimate all changes with respect to their bank details, change of address, etc. to the Company at its Corporate Office/ Registered Office or its Share Transfer Agent.

8. Pursuant to the provisions of Section 205C of the Companies Act, 1956, the amount of dividend remaining unclaimed and unpaid for a period of seven years from the date of declaration, is required to be transferred to the Investor Education and Protection Fund (IEPF). Accordingly, the Company during the year has transferred the unclaimed and unpaid amount pertaining to the dividend for the financial year 2007-08 amounting to Rs.4,82,810/-. Members who have not encashed their dividend warrants for the financial year 2008-09 and onwards are requested to make their claims to the Company immediately. Members may please note that no claim shall lie either against the Fund or the Company in respect of dividends which remain unclaimed and unpaid for a period of seven years from the date of declaration and no payment shall be made in respect of such claims.

   Information in respect of such unclaimed and unpaid dividends when due for transfer to the said Fund is given below:

Financial year ended	Date of Declaration of Dividend	Last date for claiming unpaid dividend	Due date for transfer to IEP Fund
31/03/2009	12/09/2009	17/09/2016	16/10/2016
31/03/2010	14/04/2010-Interim	19/04/2017	18/05/2017
31/03/2011	06/08/2011	11/08/2018	10/09/2018
31/03/2012	25/08/2012	31/08/2019	30/09/2019
31/03/2013	10/08/2013	15/08/2020	14/09/2020
31/03/2014	27/09/2014	02/10/2021	01/11/2021
31/03/2015	18/07/2015	23/08/2022	22/09/2022
31/03/2016	09/03/2016-Interim	14/03/2023	13/04/2023

9. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the AGM.

10. The members are requested to:

    (i) Quote Registered Folio/Client ID & DP ID in all their correspondence;

    (ii) Bring their copy of the Annual Report and Attendance Slip duly signed;

    (iii) Send queries related to accounts to the Company at least 15 days before the date of the meeting.

11. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail address, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their email address by sending their details to the Registrar and Share Transfer Agents, M/s. TSR Darashaw Ltd., for receiving all communication including Annual Report, Notices, Circulars, etc., from the Company electronically.

12. Electronic copy of the Notice of the 38th AGM along with the Annual Report for 2015-16 is being sent to all the members whose email IDs are registered with the Company/ Depository Participants unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copy of the Annual Report for 2015-16 is being sent in the permitted mode.

13. A route map giving direction to reach the venue of the 38th AGM is given along with the Notice.

14. Pursuant to the provisions of section 108 of the Act read with the Rules framed thereunder and regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") the members are provided with the facility to cast their vote electronically i.e. using an electronic voting system from a place other than venue of the AGM (remote e-voting), through the e-voting services provided by National Securities Depository Limited (NSDL), on all the resolutions set forth in this Notice. The facility for voting through ballot / polling paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right to vote at the AGM through ballot / polling paper. Members who have cast votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again at the AGM.

    The instructions for e-voting are as under :

    A. In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company/ Depositories) :

    i. Open the e-mail and also open the PDF file namely "siyaram e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.

    ii. Open the internet browser and type the following URL:https://www.e-voting.nsdl.com.

    iii. Click Shareholder- Login.

    iv. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.

    v. If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.

    vi. The password change menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.

    vii. Once the e-voting home page opens, click on e-votings>Active Cycles.

    viii. Select "EVEN" (E-Voting Event Number) of Siyaram Silk Mills Limited which is 104433. Now you are ready

for e-voting as Cast Vote page opens.

ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when promoted.

x. Upon confirmation, the message "Vote cast successfully" will be displayed.

xi. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.

xii. 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., together with attested specimen signature of the duly authorized signatory/ies who are authorized to vote, to the scrutinizer through e-mail to naithanipcs@gmail.com, with a copy marked to evoting@ nsdl.co.in.

xiii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and e-voting user manual-Shareholders, available in the downloads section of www.evoting.nsdl.com.

B. In case a Member receives physical copy of the Notice of AGM (for Members whose email addresses are not registered with the Company/ Depositories).

i. Initial password and other e-voting particulars are provided with the Notice of the AGM viz EVEN(E-Voting Event Number), user ID and password.

ii. Please follow all steps from Sr.No. A (ii) to (xiii) above, to cast vote.

C. Other Instructions:

i. The e-voting period commences on Wednesday, 7th September, 2016 (9.00 a.m. IST) and ends on Friday, 9th September, 2016 (5.00 p.m. IST). During the period, members of the Company, holding shares either in physical form or in dematerialized form, as on 2nd September, 2016 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 2nd September, 2016 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 Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.

v. A Member can opt for only one mode of voting i.e. either through e-voting or by physically voting at the meeting. If a Member casts votes by both modes, then voting done through e-voting shall prevail.

vi. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.siyaram.com and on the website of NSDL www.evoting.nsdl.com. The results shall also be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

15. Appointment / Re-appointment of Directors:

At the ensuing Annual General Meeting, Shri. Shrikishan D. Poddar, Director of the Company, retires by rotation and being eligible, offers himself for re-appointment, resolution for his re-appointment is proposed for approval of the members at item no. 3. The term of office of Shri. Pawan D. Poddar, Joint Managing Director expires on 31st July, 2016, special resolution at item no. 6 for his re-appointment for further 5 (five) years w.e.f. 1st August, 2016 is proposed for the approval of the members.

ANNEXURE TO THE NOTICE

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

Item No. 5.

In accordance with the provisions of section 148 of the Companies Act, 2013 (”Act”) and the Companies (Audit and Auditors) Rules, 2014 (”Rules”), the Company is required to appoint a cost auditor to audit the cost records of the Company.

On recommendation of the Audit Committee, the Board at its meeting held on 20th May, 2016 has approved the appointment of M/s. Bhuta & Associates, Cost Accountants as the Cost Auditor of the Company for the financial year 2016-17 at a remuneration of Rs.3,50,000/- plus service tax and reimbursement of all out of pocket expenses incurred, if any, in connection with the cost audit. The remuneration of the cost auditor is to be ratified by the members in accordance with the provisions of the Act and Rule 14 of the Rules.

Accordingly, the Board recommends the Ordinary Resolution as set out at item no.5 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the Resolution at item no. 5 of the Notice.

Item No. 6.

The Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on 20th May, 2016 have approved the re-appointment of Shri. Pawan D. Poddar as Joint Managing Director for a further period of 5 years w.e.f. 1st August, 2016 to 31st July, 2021. Keeping in view the vast and rich experience of Shri. Pawan D. Poddar,

especially 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 20th May, 2016 approved the re-appointment of Shri. Pawan D. Poddar, on the terms, conditions and remuneration as mentioned in the resolution, subject to approval of the members and other permissions and sanctions as may be applicable, if any.

A brief resume of Shri Pawan D. Poddar as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is given in annexure hereto.

None of the Directors except Shri Pawan D. Poddar himself and Shri Ramesh D. Poddar, Smt. Ashadevi R. Poddar, Shri Shrikishan D. Poddar and Shri. Gaurav P. Poddar, being relatives of Shri. Pawan D. Poddar are concerned or interested in this resolution.

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 in the resolution.

The above may be treated as a written memorandum setting out the terms of the re-appointment of Shri. Pawan D. Poddar under section 190 of the Act.

The Board recommends the resolution at item no. 6 for approval by the members.

Item Nos. 7 & 8.

At the 36th AGM of the Company held on 27th September, 2014, the members by special resolution passed pursuant to section 180(1)(c) and 180(1)(a) of the Act, had authorized the Board of Directors of the Company to borrow any sum or sums of money not exceeding Rs.500 crores and to create necessary security in favour of the Lenders on the properties of the Company upto the said sum of Rs.500 crores.

Taking into account the future finance requirements for growth plans and expansion programs being contemplated and undertaken by the Company and to cater to its working capital needs, a fresh resolution is proposed providing that, in addition to the Company's existing borrowings, the Board may, for and on behalf of and for the purpose of the Company, borrow further sums of money amounting in the aggregate to a sum not exceeding Rs. 1000 crores.

Accordingly, the consent of the members is being sought by way of special resolution at item no. 7 authorising the Board of Directors of the Company to borrow any sum or sums of money not exceeding Rs.1000 crores (Rupees One Thousand Crores Only). Further, the consent of the members is being sought by way of a special resolution at item no. 8 authorising the Board of Directors of the Company to secure amounts borrowed by way of charge(s) / mortgage(s) / hypothecation(s) on the Company's assets in favour of the Lenders/ security holders/ trustees for the holders of the said securities. As the documents to be executed between the Lenders/security holders/ trustees for the holders of the securities and the Company may contain the power to take over the management of the Company in certain events, it is necessary to pass a resolution under section 180(1)(a) of the Act, for creation of charges/ mortgages/ hypothecations for an amount not exceeding the borrowing limit of Rs.1000 crores (Rupees One Thousand Crores Only).

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the resolutions at item nos 7 and 8.

The Board recommends the resolutions set forth at item nos. 7 and 8 for approval by the members.

By Order of the Board

(William Fernandes)
Company Secretary

Place: Mumbai
Date : 20th May, 2016.

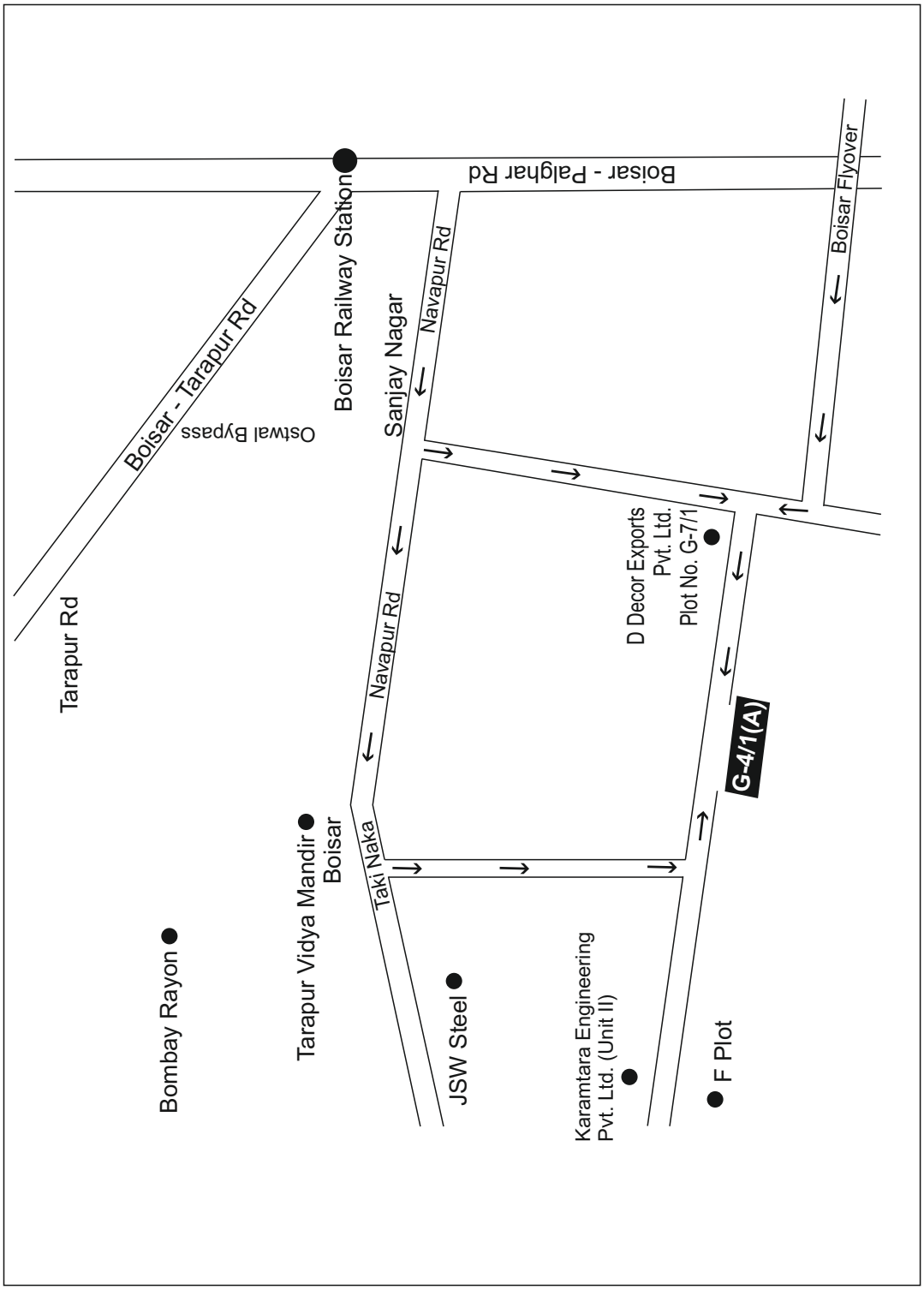
Annexure to Items 3 and 6 of the Notice.

Details of Directors seeking appointment / re-appointment at the ensuing Annual General Meeting (In pursuance of the Listing Regulations).

Name of the Director and number of shares held in the Company	Date of Birth	Date of Appointment on the Board	Qualifications	Expertise in specific functional area	List of other Companies (excluding Private Companies) in which Directorships and Committee Chairmanships / Memberships held, if any.
Shri. Shrikishan D. Poddar (DIN 00160323) 82,500 Equity Shares	09/08/1963	27/10/1989	B. Com	Industrialist with vast experience in the Textile Industry	**Directorship** None
Shri. Pawan D. Poddar (DIN 00090521) 98,499 Equity Shares	05/06/1954	24/01/1989	B. Com	Industrialist with vast experience in the Textile Industry	**Directorship** None.

ROUTE MAP TO THE VENUE OF THE AGM

Plot No. G-4/1(A), MIDC, Tarapur, Boisar, Dist. Palghar - 401506, Maharashtra



Siyaram's®

SIYARAM SILK MILLS LTD.

CIN : L17116MH1978PLC020451

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

ATTENDANCE SLIP

Only Shareholders or the Proxies will be allowed to attend the meeting.

I / We hereby record my/our presence at the 38th Annual General Meeting of the Company held on Saturday, the 10th day of September, 2016, at 11.00 a.m., at Plot No. G-4/1(A), MIDC, Tarapur, Boisar, Dist. Palghar 401 506.

Name of the Shareholder/ Proxy **Signature of the Attending Member / Proxy**

Note: (1) A Member / Proxy holder attending the meeting must bring the attendance slip to the meeting and hand it over at the entrance duly signed. (2) A Member/Proxy holder attending the meeting should bring copy of the Annual Report for reference at the meeting.

ELECTRONIC VOTING PARTICULARS

Electronic Voting Event Number (EVEN)	User ID	Password

Note: Please refer to the instructions printed under the notes to the Notice of the 38th AGM. The voting period starts from 9.00 a.m. on Wednesday, 7th September, 2016 and ends at 5.00 p.m. on Friday, 9th September, 2016. The voting portal shall be disabled for voting thereafter.

Siyaram's®

SIYARAM SILK MILLS LTD.

CIN : L17116MH1978PLC020451

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

PROXY FORM

(Pursuant to section 105(6) of the Companies of the Companies Act, 2013 and rule(3) of the Companies (Management and Administration) Rules, 2014.)

Name of the Member (s) _____

Registered Address _____

Email ID _____

Folio No. / DP-Client ID _____

No. of Shares _____

I/We……....……of……..…… in the district of ……., being a Member/Members of the above named Company hereby appoint …… of …… in the district of ……or failing him …….. of……. in the district of…….…… as my/our proxy to attend and vote (on poll) for me /us on my/our behalf at the 38th Annual General Meeting of the Company to be held on Saturday, 10th September, 2016, at 11.00 a.m., at Plot No. G-4/1(A), MIDC, Tarapur, Boisar Dist. Palghar 401 506 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Item No.	Resolutions	Optional *	
		For	Against
1.	Adoption of Audited Standalone Financial Statements (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2016 and the Reports of the Board of Directors and Auditors thereon.		
2.	To confirm Interim Dividend of Rs.11/- per equity shares paid on the Equity Shares of the Company for the financial year ended 31st March, 2016 as Final Dividend.		
3.	Re-appointment of Shri Shrikishan D. Poddar, who retires by rotation.		
4.	Re-appointment of Messrs. Jayantilal Thakkar & Co., Chartered Accountants as Statutory Auditors and to fix their remuneration.		
5.	Ratification of remuneration payable to Cost Auditors for the F.Y.2016-17.		
6.	Re-appointment of Shri. Pawan D. Poddar as Joint Managing Director for a period of 5 years w.e.f. 1st August, 2016 and to approve the remuneration payable to him.		
7.	Special Resolution authorizing the Board to borrow money in excess of the Paid up Capital and Free Reserves but not exceeding the limit of Rs.1000 crores.		
8.	Special Resolution authorizing the Board to create charges, mortgages and hypothecations to secure the borrowing of the Company not exceeding the limit of Rs.1000 crores.		

Signed this …… Day of…….. 2016.

Signature of the share holder : _____

Signature of the Proxy holder(s) : _____

Affix Re. 1.00 Revenue Stamp

Signature across the stamp

Notes: (1) This instrument of Proxy shall be deposited at the Regd. Office of the Company not less than 48 (Forty Eight) hours before the time of holding the aforesaid meeting. (2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 38th Annual General Meeting. (3) It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate. (4) Please complete all details including details of Member(s) in above Box before submission. (5) A Proxy need not be a member of the Company.

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