

30th Annual Report

2021-2022

SURAJ INDUSTRIES LTD

CIN: L26943HP1992PLC016791

CORPORATE INFORMATION

Managing Director	Mr. Suraj Prakash Gupta
Whole Time Director	Mr. Ashu Malik
Non-Executive Independent Women Director	Mrs. Pooja Solanki
Non-Executive Non-Independent Director	Mr. Syed Azizur Rahman
Non-Executive Independent Director	Mr. Nazir Baig
Non-Executive Nominee Director	Mr. Sanjay Kumar Jain
Chief Financial Officer	Mr. Sanjai Kapoor
Company Secretary & Compliance Officer	Ms. Chhavi Agrawal
Banker	Punjab National Bank
Statutory Auditor	M/s Satendra Rawat & Company, Chartered Accountants
Secretarial Auditor	M/s Monika Kohli & Associates Company Secretaries
Registered Office	Plot No. 2, Phase III Sansarpur Terrace, Distt. Kangra, Himachal Pradesh, 173212 Contact No-01970-256414
Corporate Office	F-32/3, Second Floor, Okhla Industrial Area, Phase – II, New Delhi-110020 Contact No-011-42524455
Share Transfer Agent	Beetal Financial & Computer Services Pvt. Ltd. Beetal House, 3 rd Floor, 99, Madangir, New Delhi-110062 Contact No-011-29961281/83

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NOTICE OF THE 30TH ANNUAL GENERAL MEETING

Notice is hereby given that the Thirtieth Annual General Meeting (AGM) of the members of **M/s Suraj Industries Ltd** will be held on Tuesday, September 27, 2022 at 04:00 P.M. IST through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”). The venue of the meeting shall be deemed to be the Registered Office of the Company i.e., Plot No.2, Phase-III, Sansarpur Terrace, Distt. Kangra, Himachal Pradesh-173212 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022 together with the reports of Board of Directors and Auditors’ thereon.
2. To appoint a Director in place of Mr. Suraj Prakash Gupta (DIN: 00243846), who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint M/s. Pawan Shubham & Co., Chartered Accountants, as the Statutory Auditors of the Company to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of the 30th Annual General Meeting of the Company until the conclusion of the 35th Annual General Meeting of the Company:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), **M/s. Pawan Shubham & Co., Chartered Accountants**, having **FRN.: 011573C**, be and are hereby appointed as Statutory Auditors of the Company in place of **M/s Satendra Rawat & Co., Chartered Accountants** (FRN: 008298C), retiring Statutory Auditor, to hold the office from the conclusion of the 30th Annual General Meeting of the Company till the conclusion of 35th Annual General Meeting to be held in the year 2027 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditor.”

SPECIAL BUSINESS

4. To consider and approve the re-appointment of Mr. Nazir Baig (DIN: 07468989) as an Independent Director of the Company for a second term of five consecutive years and in this connection, 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, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Nazir Baig (DIN 07468989), who holds office of Independent Director up to September 26, 2022 from whom company has received declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 27th September, 2022 to 26th September, 2027.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, necessary, desirable or expedient for giving effect to this Resolution.”

5. To consider and approve the re-appointment of Mr. Ashu Malik (DIN: 07998930), as Whole Time Director of the Company and pass the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to Sections 196, 197, 198, 203 read with Schedule V, the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013, applicable clauses of the Articles of Association of the Company, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on recommendation of the Nomination & Remuneration Committee and approval of Board of Directors, the consent of the members be and is hereby accorded for re-appointment of Mr. Ashu Malik (DIN: 07998930), as Whole Time Director of the Company designated as Key Managerial Personnel for a period of 1 (One) year with effect from June 27, 2022 at a remuneration not exceeding Rs. 80,000/- (Rupees Eighty Thousand Only) per month and not exceeding Rs. 90,000/- (Rupees Ninety Thousand Only) per month w.e.f July 1, 2022.

RESOLVED FURTHER THAT no sitting fees will be paid to Whole Time Director for attending meeting of the Board of Directors or any committee thereof.

RESOLVED FURTHER THAT in the event of loss, absence or inadequacy of profits the remuneration payable to the Whole Time Director shall not exceed the maximum limits prescribed under Section II Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the terms of re-appointment and remuneration may be altered, varied and modified from time to time by the Board of Directors of the Company, as it may at its discretion deem fit so as not to exceed the limits as specified under the provisions of the Act.”

RESOLVED FURTHER THAT any Director/Company Secretary of the company be and is hereby severally authorized to sign and file the necessary forms and returns with the concerned Registrar of companies and to take such other actions and to do all deeds and things to comply with all the formalities required to be fulfilled in connection with the appointment of Whole Time Director.”

6. To consider and approve to increase in authorised share capital and alteration in the capital clause of memorandum of association and pass the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Rules made thereunder {including any statutory modification(s) thereto or re-enactment thereof, for the time being in force} and subject to Articles of Association of the Company, the authorized share capital of the Company, be and is hereby increased from Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakh) equity shares of Rs.10/- (Rupees Ten Only) each to Rs. 20,00,00,000/- (Rupees Twenty Crore Only) divided into 2,00,00,000 (Two Crore) equity shares of Rs. 10/- (Rupees Ten Only) each, by creation of additional 50,00,000 (Fifty Lakh) equity shares of Rs.10/- (Rupees Ten Only) each.”

“**RESOLVED FURTHER THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Act, the existing Clause V of Memorandum of Association of the Company, be and is hereby replaced by the following:

Clause: V. The authorized share capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crore Only) divided into 2,00,00,000 (Two Crore) equity shares of Rs.10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT any Director(s) and / or Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary or desirable for giving effect to this resolution.”

**By Order of the Board of Directors
For Suraj Industries Ltd**

Place : New Delhi

Dated : 02.09.2022

**Sd/-
Chhavi Agrawal
Company Secretary**

Registered Office:

Plot No. 2, Phase-III, Sansarpur Terrace,
Distt.Kangra, Himachal Pradesh-173212
Ph- 01970-256414

Corporate office:

F-32/3, Second Floor, Okhla Industrial Area,
Phase –II, New Delhi-110020
Ph- 011-42524455

NOTES

- a. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has, vide its general circular no. 14/2020 dated April 08, 2020; General Circular No. 17/2020 dated April 13, 2020; General Circular No. 20/2020 dated May 05, 2020; General Circular No. 02/2021 dated January 13, 2021; General Circular No. 19/2021 dated December 08, 2021; General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 02/2022 dated May 05, 2022 respectively ("MCA Circulars") read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11, Dated January 15, 2021 Circular dated May 12, 2020, January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India ("SEBI Circular"), permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing/Other Audio Visual Means ("VC/OAVM"), without the physical presence of the Members at a common venue. Accordingly, the AGM of the Company is being held through VC/OAVM. Instructions for attending the meeting through VC/OAVM and remote e-voting are attached.
- b. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the aforesaid Circulars of MCA through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice. Likewise, the Route Map is also not annexed with this Notice.
- c. The attendance of the Members attending the AGM through VC/OAVM will be counted for reckoning the quorum under Section 103 of the Companies Act, 2013. Members can attend and participate in the Annual General Meeting through VC/OACM only.
- d. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the company by email through its registered email address at secretarial@surajindustries.org.
- e. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to items of Special Business is attached and forms part of this notice.
- f. (SEBI) vide Circular (SEBI/HO/MIRSD/DOP1/CIR/P/2018/73) dated April 20, 2018 has mandated the submission of Permanent Account Number (PAN) and Bank details by every participant in securities market. Members holding shares in electronic form are mandatorily required to submit their PAN and Bank details to their depository participants with whom they are maintaining their D-mat accounts. Members holding shares in physical form can submit their PAN and Bank details to the Company/ RTA. Shareholders who have not updated their details are requested to send their PAN and Bank details in terms of the above said SEBI Circulars.
- g. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment/retire by rotation at this AGM are annexed to the notice.

- h. Electronic copy of all documents referred to the accompanying Notice of the 30th Annual General Meeting will be available for inspection by members in electronic mode at the Company's website i.e. www.surajindustries.org.
- i. Pursuant to Section 72 of the Companies Act, 2013, member(s) of the Company may nominate a person in whom the shares held by him/them shall vest in the event of his/ their unfortunate death. Member(s) holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's RTA. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
- j. Members holding shares in electronic form are requested to intimate all changes pertaining to their bank particulars, nominations, power of attorney, change of address, change of name, email address, contact numbers, etc., to their Depository Participants (DP). Changes intimated to the DP will then be automatically reflected in the Company's record, which will help the Company and Beetal Financial and Computer Services Private Limited (Registrar and Transfer Agent) of the Company, to provide efficient and better services. Members holding shares in physical form are also requested to intimate such changes to the Company or Beetal Financial and Computer Services Private Limited.
- k. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's Registrars, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
- l. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- m. Members holding shares in physical form are mandatorily required to dematerialize their holding in order to eliminate all risks associated with physical share certificate. Members can contact the Company or its RTA i.e. Beetal Financial and Computer Services Private Limited for further assistance.
- n. The Company has a registered E-mail address secretarial@surajindustries.org for members to mail their queries or lodge complaints, if any. The Company endeavors to reply to queries at the earliest. The Company's website www.surajindustries.org has a dedicated section on Investors.
- o. Members desirous of getting any information about the accounts, operations or if the members have any query in relation to the matters to be considered in the AGM through VC/OAVM are requested to serve the company a list of query along with their names, folio no., mobile number and email id to the Company at secretarial@surajindustries.org on or before 20.09.2022 to enable the Company to keep the information ready at the Meeting.
- p. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of 20th September, 2022 may cast their vote by remote e-Voting. The remote e-Voting period commences on, Saturday 24th September, 2022 at 10.00 a.m. (IST) and ends on Monday, 26th September, 2022 at 5.00 p.m. (IST). The remote e-Voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-Voting before/ during the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of 20th September, 2022.
- q. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated

with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

- r. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by CDSL (Central Depository Services Limited).
- s. CS. Vijay Jain, Practicing Company Secretary (ACS No. 50242, C.P. No.: 18230), has been appointed as “Scrutinizer” to scrutinize the e-Voting process in a fair and transparent manner and he has communicated his willingness to be appointed and his/her authorized representative will be available at the AGM for the same purpose.
- t. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, thereafter unblock the votes cast through remote e-voting and make, within two working days of conclusion of the AGM, a consolidated Scrutinizer Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
- u. The Results declared along with details of the number of votes cast for and against the Resolution, invalid votes for at least three days on the Notice Board of the company at its Registered Office and its Corporate Office. Also, the Results declared along with the Scrutinizer’s Report shall be placed on the website of the Company at www.surajindustries.org and on the website of CDSL at www.evotingindia.com, immediately after the declaration of Result by the Chairman or any person authorized by him in writing. The Results shall also be forwarded to the Stock Exchanges where the shares of Company are listed.
- v. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed at the 30th AGM scheduled to be held on 27th September, 2022.
- w. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- x. The Company has been allotted ISIN (INE170U01011) by CDSL and NSDL (for dematerialization of the company’s shares). We hereby request all the members to get their shares dematerialized.

INSTRUCTIONS FOR REMOTE E-VOTING AND ATTENDING THE AGM

INSTRUCTIONS FOR REMOTE E-VOTING BEFORE THE ANNUAL GENERAL MEETING (“AGM”), PARTICIPATING IN AGM THROUGH VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS AND E-VOTING DURING THE AGM

PART-A: GENERAL INSTRUCTIONS

1. The e-voting period will begin Saturday 24th September, 2022 at 10.00 a.m. (IST) and ends on Monday, 26th September, 2022 at 5.00 p.m. (IST). During this period Shareholders of the Company (hereinafter referred to as “You” or “Your”), holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20-09-2022 may cast your vote

electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once you have voted electronically, you would not be entitled to change the same.

2. Your voting rights shall be in proportion to your shares in the paid up equity share capital of the Company as on the cut-off date mentioned above.
3. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
6. Members facing any technical issue during login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free nos.: 1800 1020 990 / 1800 22 44 30. Members facing any technical issue during login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.

PART B: VOTING THROUGH ELECTRONIC MEANS (REMOTE e-VOTING)

- Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders /retail shareholders is at a negligible level.
- Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.
- Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:
- **LOGIN METHOD FOR E-VOTING FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE**

I. PROCEDURE TO LOGIN THROUGH WEBSITE OF NATIONAL SECURITIES DEPOSITORY LIMITED ("NSDL")