

**Corrigendum to the
21ST (TWENTY FIRST) ANNUAL REPORT OF THE
SURAJ LIMITED (CIN: L27100GJ1994PLC021088)**

Dear Shareholder,

The Annual Report for the current financial year 2013-14 has already been printed. After printing the Annual Report we discovered an inadvertent/corrections at certain points which are given in below mentioned table for your reference. Members are requested to read the 21st Annual Report with this corrigendum.

1.	On page No. 3 – Note No. 1, Line – 2: Please read “item no. 3” in place of “item no. 3 & 4”
2.	On page No. 4 – Note No. 19 point (i), Last Line: Please read “NSDL” in place of “CDSL”
3.	On page No. 4 – Note No. 19 point (ii): Please read “ www.evoting.nsdl.com ” in place of “ www.evotingindia.com ”.
4.	On page No. 4 – Note No. 19 point (vii): Please read “ www.evoting.nsdl.com ” in place of “ www.evotingindia.com ”
5.	On page No. 5 – Note No. 19 point (x), sixth line: Please read “NSDL Platform” in place of “CDSL Platform”
6.	On page No. 5 – Note No. 19 point (xii): Please read “EVSN (100619)” in place of “EVSN”
7.	On page No. 5 – Note No. 19 point (xix), first bullet point: Please read “ www.evoting.nsdl.com ” in place of “ www.evotingindia.com ”
8.	On page No. 5 – Note No. 19 point (xix), second bullet point: Please read “ evoting@nsdl.co.in ” in place of “ helpdesk.evoting@cdslindia.com ”
9.	On page No. 5 – Note No. 19 point (xix), fourth bullet point: Please read “ evoting@nsdl.co.in ” in place of “ helpdesk.evoting@cdslindia.com ”
10.	On page No. 5 – Note No. 19 point (xx), second line and last line: Please read “ www.evoting.nsdl.com ” in place of “ www.evotingindia.com ” and Please read “ Helpdesk@nsdl.co.in ” in place of “ helpdesk.evoting@cdslindia.com ”
11.	On page No. 5 – Other Instructions point no. e): Please read “NSDL www.evoting.nsdl.com ” in place of “CDSL www.evoting.cdsl.com ”

We sincerely apologize for the inadvertent error despite making all possible efforts to ensure error free Annual Reports. Kindly bear with us

Thanking you,
Yours sincerely,
For, SURAJ LIMITED

Sd/-
(Saurabh Shah)
Company Secretary

21st ANNUAL REPORT

2013-2014



SURAJ LIMITED

Progress is Life

SURAJ LIMITED

Manufacturer, Exporter of Stainless Steel Seamless & Welded Pipes, Tubes and 'U' Tubes

21st Annual Report 2013-2014

BOARD OF DIRECTORS	: ASHOK SHAH GUNVANT SHAH KUNAL SHAH BIPIN PRAJAPATI DIPAK SHAH KETAN SHAH HAREN DESAI BHUPENDRASINH PATEL	CHAIRMAN & CFO VICE CHAIRMAN MANAGING DIRECTOR & CEO WHOLETIME DIRECTOR DIRECTOR DIRECTOR DIRECTOR DIRECTOR
COMPANY SECRETARY	: SAURABH SHAH	
AUDITORS	: PANKAJ K. SHAH ASSOCIATES (CHARTERED ACCOUNTANTS)	
BANKERS	: PUNJAB NATIONAL BANK STANDARD CHARTERED BANK IDBI BANK	
PLANT LOCATION	: SURVEY NO. 779/A, THOL, KADI - SANAND HIGHWAY, TAL. - KADI, DIST. MEHSANA. (GUJARAT)	
REGISTERED OFFICE	: "SURAJ HOUSE", OPP. USMANPURA GARDEN, ASHRAM ROAD, AHMEDABAD - 380 014. PH. : 0091-79-27540720 / 21 E-MAIL : suraj@surajgroup.com • CIN : L27100GJ1994PLC021088	
REGISTRAR & TRANSFER AGENT	: MCS LTD. 101, SHATDAL COMPLEX, OPP. BATA SHOW ROOM, ASHRAM ROAD, AHMEDABAD - 380 009.	

CHAIRMAN'S LETTER TO SHAREHOLDERS

Respected Share-holders,

The Financial Year 2013-2014 also was full of challenges and crucial commitments. The global economical market witnessed slower growth and Euro zone was full of uncertainty. As the year proceed, industrial environment still remained unchanged, as previous year, proved to be challenging.

Discarding the global grievances, your company continued to carry on business cautiously which resulted into turnover of Rs. 23800.75 Lakhs, a slight fall of 10.41% which was also due to foreign exchange rate fluctuation resulting into dropping down of sales. It is my pleasure that with the diligence, integrity and efforts, we were able to control expenses and finance cost to a sizeable extent.

We take to continue the opportunity to reward our share holders by way of paying similar rate and amount of dividend on regular basis. This year dividend payment of Rs. 1.50 per share (15%) has been recommended by Board of directors of your company.

It will not be out of place at this juncture to say that your company's ability to sustain growth gradually. The momentum is attributable to its ability to remain relevant to its esteemed customers' changing choice and preferences, need and extensive global presence.

This is the apt and proper time on behalf of Board of Directors and Management team to thank each and every Shareholder, Bankers and last but not the least, staff and workers for their over whelming cooperation, support and confirmed commitment to the company.

Let me quote and conclude:

"If your actions inspire others to dream more, learn more, do more and become more, you are a leader."

"Coming together is beginning, keeping together is progress and working together is success"

It is with this hope and faith I look forward to your continuous confidence in your company as your company awesomely embarked on the next phase of its growth engineering hub.

With Best wishes,
Sincerely,
(Ashok Shah)
Chairman & CFO

10 YEARS OVERVIEW

(Rs. In Lakhs)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Sales & Other Income	10034.56	11693.12	23328.49	29223.086	23097.13	17687.13	23932.66	25031.46	26713.77	23901.15
Profit before Interest, Depreciation & Tax	568.58	795.23	2107.68	3476.85	2193.84	2784.80	3399.21	3527.63	3702.79	2766.94
Depreciation	127.64	138.68	338.65	502.82	545.41	893.40	998.15	1015.26	1036.07	1073.01
Net Profit after tax for the year	192.31	295.89	833.82	1366.312	595.04	533.25	674.79	625.41	714.53	367.8
Share capital	515.47	515.47	566.97	1700.91	1700.91	1700.91	1926.41	1926.41	1926.41	1926.41
Reserve & surplus	726.49	942.45	2995.29	2918.82	3200.23	5243.96	5581.79	5871.36	6247.82	6277.55
Shareholders Funds	1241.96	1457.92	3562.26	4619.73	4901.14	6944.87	7508.2	7797.77	8174.23	8203.96
Gross Block	1673.53	4031.95	5676.98	6465.42	7969.30	12951.26	13977.57	14157.50	14480.96	14883.77
Net Block	966.47	3186.49	4495.20	4780.81	5743.49	9837.65	9865.82	9061.15	8357.41	7752.59
Dividend	51.54	61.85	85.04	255.14	255.14	255.14	288.96	288.96	288.96	288.96
Rate of Dividend	10 %	12 %	15 %	15 %	15 %	15 %	15 %	15 %	15 %	15 %
Book Value of share (in Rs.) (Face Value Rs. 10/-)	24.09	28.28	62.83	27.16	28.81	40.83	38.98	40.48	42.43	42.59
Earnings per Share (in Rs.)	3.73	5.74	14.71	8.03	3.50	3.14	3.50	3.25	3.71	1.91
Yearly High & Low Share Price Rupees	49-13	80-27	250-56	421-108	222-47	147-61	97-53	69-47.25	61.50-40.30	64-13.85

NOTICE

NOTICE IS HEREBY GIVEN THAT the 21st Annual General Meeting of the Members of SURAJ LIMITED will be held on Thursday, 21st August, 2014 at 10:30 am at the Conference Hall of "The Ahmedabad Textile Mills Association", Near "Gurjari", Ashram Road, Ahmedabad - 380 009 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended March 31, 2014, including the Balance Sheet, Profit and Loss Statement as at that date together with the Report of the Board of Directors (the Board) and Auditors thereon.
2. To Declare Dividend on equity shares for the financial year ended March 31, 2014.
3. To appoint a Director in place of Mr. Bipinbhai Prajapati who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors and 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 provision of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended from time to time, Messrs Pankaj K. Shah Associates, Chartered Accountant, Ahmedabad having Firm Registration No. 107352W, be and is hereby appointed as Statutory auditors of the company, to hold office from the conclusion of this Annual General Meeting (AGM) till the Conclusion of Third Annual General Meeting of the Company (subject to ratification of the appointment by the Members at every AGM held after this AGM) and that the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Statutory Auditors, at such remuneration as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

5. **To re-appoint Mr. Kunal T. Shah as a Managing Director (DIN: 00254205) of the Company and in this regard to consider and if thought fit, to pass, with or without modification (s) the following resolution as a Special Resolution:**
"RESOLVED THAT in accordance with the provisions of Section 196, 197, 198 and section 203, read with Schedule V and any other applicable provisions of the Companies Act, 2013, if any, (including any statutory modifications or re-enactment thereof, for the time being in force), read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and any other statutory approvals, if any, the Company hereby approves re-appointment of Mr. Kunal T. Shah, as Managing Director of the Company for a period of 3 (Three) years commencing from 29th September, 2014, as recommended by the Remuneration Committee and approved by the Board of Directors of the Company with such powers and duties as set out in the agreement as placed before the members and duly initialed by the Chairman for the purpose of identification and further assented, approved and sanctioned with liberty to the Board of Director to vary the terms and conditions of the said re-appointment, as may be agreed to between the Board Members of the Company and Mr. Kunal T Shah;
"RESOLVED FURTHER that the remuneration and perquisites set out in the aforesaid agreement be paid to Mr. Kunal T Shah as minimum remuneration during the tenure of his re-appointment notwithstanding that in any financial year of the company during the aforesaid period, the Company has made no profits or the profits made are inadequate.
RESOLVED FURTHER that the remuneration and perquisites including the monetary value thereof as specified in the agreement may be varied, increased, expanded, enhanced, enlarged, widened or altered in accordance with the provisions relating to the payment of Managerial remuneration under the Companies Act, 2013 and rules made there under or any amendments thereof or re-enactments thereof and that the aforesaid agreement between the Company and Mr. Kunal T. Shah be suitably amended to give effect to the same in such manner as may be agreed to between the Board and Mr. Kunal T. Shah.
"RESOLVED FURTHER THAT Mr. Haren R. Desai, Director of the Company be and is hereby authorized to enter into an agreement on behalf of the Company with Mr. Kunal T. Shah in terms of the aforesaid draft agreement with modifications if any, and that the common seal of the Company be affixed thereto in the presence of Mr. Haren R. Desai, Director of the Company."
6. **To appoint Mr. Bhupendrasinh Babulal Patel (DIN: 05155901) as an independent Director 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 Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualification of Directors) Rules, 2014 as amended from time to time, Mr. Bhupendrasinh Babulal Patel (DIN: 05155901), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 21st August, 2014 upto 20th August, 2019, not liable to retire by rotation."
7. **To appoint Mr. Dipakbhai Himatbhai Shah (DIN: 00565892) as an independent Director 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 Section 149, 152 read with Schedule IV and all other

applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualification of Directors) Rules, 2014 as amended from time to time, Mr. Dipakbhai Himatbhai Shah (DIN: 00565892), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 21st August, 2014 upto 20th August, 2019, not liable to retire by rotation."

8. **To appoint Mr. Ketan Ratilal Shah (DIN: 00583064) as an independent Director 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 Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualification of Directors) Rules, 2014 as amended from time to time, Mr. Ketan Ratilal Shah (DIN: 00583064), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 21st August, 2014 upto 20th August, 2019, not liable to retire by rotation."

9. **To appoint Mr. Haren Rameshchandra Desai (DIN: 02285175) as an independent Director 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 Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualification of Directors) Rules, 2014 as amended from time to time, Mr. Haren Rameshchandra Desai (DIN: 02285175), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 21st August, 2014 upto 20th August, 2019, not liable to retire by rotation."

10. **To approve the remuneration of the Cost Auditor for the financial year ending 31st March, 2015 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 provision of section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) rules, 2014 (including any statutory modification (s) or re-enactment thereof, for the time being in force), the Cost Auditor appointed by the Board of Directors of the Company, to conduct the audit of the Cost records of the Company for the financial year ending March, 2015, be paid the remuneration as set out in the statement annexed to the notice convening this meeting;

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

11. **To ratify the Borrowing limits and if thought fit, to pass, with or without modification (s), the following resolution as Special Resolution:**

"RESOLVED THAT in partial modification of earlier resolution passed by the members of the company for the borrowing powers delegated to the Board of the Directors of the Company at the 14th Annual General Meeting held on 13th August, 2007 which has the effect of increasing borrowing limits from Rs. 20.00 Crores (Rupees Twenty Crores only) to Rs. 200.00 Crores (Two Hundred Crores only), be and is hereby ratified pursuant to provisions of Section 180 (1) (c) and other applicable provisions of the Companies Act, 2013 read with Rules made there under, if any,".

12. **To ratify the power to create charges on the asset of the company and if thought fit, to pass, with or without modification (s), the following resolution as Special Resolution:**

"RESOLVED THAT in partial modification of earlier resolution passed by the members of the company delegating powers to the Board of Directors of the Company at the 14th Annual General Meeting held on 13th August, 2007 which has the effect to create charge and/or to hypothecate/mortgage all the movable and/or immovable properties of the Company, where so ever situate, whether present and/or future, the whole of the undertaking of the company on such terms and conditions as may be determined by the Board of Directors of the company, be and is hereby ratified by the members of the company pursuant to provisions of Section 180(1)(a) of the Companies Act, 2013 read with Companies (Meetings of Board and Its Powers) Rules, 2014, any other provisions of the Companies Act, 2013 and Rules made there under."

Registered Office:

'Suraj House', Opp. Usmanpura Garden,
Ashram Road, Ahmedabad-380014.

CIN NO: L27100GJ1994PLC021088

For and on behalf of the Board

Date: 21st May, 2014
Place: Ahmedabad

Saurabh Shah
Company Secretary

NOTES :

1. Pursuant to Clause 49 of the Listing Agreement, the particulars of Directors seeking re-appointment for item no. 3 & 4, under Code of Corporate Governance and the relevant explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business for item no. 5 to 12 to be transacted at the meeting, are annexed hereto.
2. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of him/her and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
5. The Company has notified closure of Register of Members and Share Transfer Books from 14th August, 2014 to 21st August, 2014 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
6. Members are requested to bring their attendance slip along with their copy of annual report to the Meeting.
7. Members who hold shares in dematerialization form, are requested to bring their depository account number for identification.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, between 11:00 a.m. and 1:00 p.m. up to the date of Meeting.
10. Dividend on Equity Shares as recommended by the Directors for the financial year ended March 31, 2014 when declared at the meeting will be paid on or after 27th August, 2014.
 - (i) to those Members whose names appear on the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company's Registrar & Share Transfer Agent on or before , 14th August 2014 or
 - (ii) in respect of shares held in electronic form, to those "Deemed Members" whose names appear in the Statement of Beneficial Ownership furnished by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as at the end of business hours on 13th August 2014
11. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of Dividend. However, if members want to change/correct bank account details, they should communicate the same immediately to the concerned Depository Participant. Members are also requested to furnish their MICR code of their bank to their Depository Participant. The Company or its Registrar will not entertain any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members. Members holding shares in physical form are requested to advise any change of address immediately to the Company/ Registrar and Share Transfer Agents, M/s. MCS Ltd.
12. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form 2B prescribed by the Government can be obtained from the Share Transfer Agent or may be downloaded from the website of the Department of Company Affairs.
13. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to MCS Limited, for consolidation into a single folio.
14. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
15. Non-Resident Indian Members are requested to inform MCS Limited, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
16. Members are requested to note that the dividend for the year 2006-2007 which is not encashed for a

period of 7 years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investors Education and Protection Fund after 20th September, 2014. The last date for claiming the dividend is 19th September, 2014. Members who have not encashed their above Dividend Warrants may approach to the Company/RTA immediately for revalidation as otherwise no claim thereafter shall lie against the Fund or the Company in respect of such unclaimed Dividend Amount.

17. 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 their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / MCS Limited.
18. To support the "Green Initiative in Corporate Governance" taken by The Ministry of Corporate Affairs by allowing paperless compliances and stating that service of notices / documents including Annual Report can be effected by sending the same through electronic mode to the registered e-mail addresses of the shareholders, notices/documents including the Annual Report are now being sent by electronic mode to the shareholders whose e-mail address have been registered with the Company. Members who would like to receive such notices / documents in electronic mode in lieu of physical copy and who have not registered their e-mail addresses so far or who would like to update their e-mail addresses already registered, are requested to register/update their e-mail addresses:
 - In respect of electronic shareholding - through their respective Depository Participants;
 - In respect of physical shareholding - by sending a request to the Company's Share Transfer Agent, mentioning therein their folio number and e-mail address
19. The instructions for shareholders voting electronically are as under:
 - (i) The voting period begins on 14-08-2014 (9:00 AM) and ends on 16-08-2014 (6:00 PM) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 11-07-2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
 - (iii) Click on "Shareholders" tab.
 - (iv) Now, select the "SURAJ LIMITED" from the drop down menu and click on "SUBMIT"
 - (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (vi) Next enter the Image Verification as displayed and Click on Login.
 - (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank	Enter the Dividend Bank Details as recorded in your demat account or in the company records\for the said demat account or folio.
Details	<ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Suraj Limited on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com
- (iii) Other Instructions:
- a) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 11.07-2014.
- b) Mr. Sandip Sheth, Practicing Company Secretary (Membership No. FCS 5467), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- c) 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 favour or against, if any, forthwith to the Chairman of the Company.
- d) Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Sandip Sheth, Practicing Company Secretary, (Membership No. FCS 5467), at the Registered Office of the Company not later than 16-08-2014 (6.00 p.m. IST). Members have the option to request for physical copy of the Ballot Form by sending an e-mail to secretary@surajgroup.com by mentioning their Folio / DP ID and Client ID No. However, the duly completed Ballot Form should reach the Registered Office of the Company not later than 16-08-2014 (6.00 p.m. IST).
- Ballot Form received after this date will be treated as invalid.**
- A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
- e) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.surajgroup.com and on the website of CDSL www.evoting.cdsl.com within two days of the passing of the resolutions at the Twenty First AGM of the Company on 21-08-2014 and communicated to the BSE Limited, where the shares of the Company are listed.
- Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

Item No. 3:

Mr. Bipin Prajapati retires by rotation at the ensuing Annual General Meeting, and being eligible, has offered himself for reappointment.

Mr. Bipin Prajapati is possessing graduate degree having experience of 21 years in the field of production. He is with company since last 21 years more particularly as Whole time Director of the Company since 2007. He has vast experience in the field of production and effective policy formulations for efficient and smooth running of the company. It will be in the interest of the Company to reappoint Mr. Bipin Prajapati with his more than 20 years of experience in the industry.

Resolution placed at item no. 3 of the notice is recommended for approval of the Shareholders.

Except Mr. Bipin Prajapati, none of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No.3 of the Notice.

Item No. 5:

Mr. Kunal T. Shah was re-appointed as Managing Director of the Company on 29th September, 2011 for a period of 3 (Three) years, and whose term will be expired on 28th September, 2014. The Board Members re-appointed Mr. Kunal T. Shah as Managing Director of the Company on 21st May, 2014 for a period of three years w.e.f. 29th September, 2014 on the terms & conditions recommended by the Remuneration Committee. The Remuneration Committee has considered the matter and recommended the terms of the Remuneration to the Board, subject to the approval of members under various Sections of the Act read with Schedule- V of the Companies Act, 2013. He is possessing graduate degree having experience of 19 years in the field of marketing. He is with Company since last 19 years more particularly as Managing Director of the Company since 2005. He has vast experience in the field of marketing department, commercial department and effective policy formulations for efficient and smooth running of the Company. In view of the manifold increase in role and his responsibility, the Board approved the re-appointment of Mr. Kunal T. Shah as Managing Director of the Company for a period of three years w.e.f. 29th September, 2014. The details of the remuneration payable to Mr. Kunal T Shah, as Managing Director as contained in the agreement signed between the Company and Mr. Kunal T Shah are set out below:

- a) Salary at the rate of 3,65,000/- (Rupees Three Lacs Sixty Five Thousand only) per month. So long as he functions as such, he shall not be paid any sitting fees for attending meeting of the Board of Directors or committees thereof,
- b) The Managing Director shall be entitled to the following perquisites and facilities:
 - i. Telephone and Internet: Free telephone and Internet facility at his residence, Personal long distance calls will be billed to the Managing Director subject to a maximum of Rs. 2,000/- per month
 - ii. Credit Card Reimbursement: Credit Card expenses incurred by the appointee on behalf of the Company will be reimbursed to him subject to a maximum of Rs. 2,000/- per month
 - iii. The Appointee shall avail Bonus of Rs. 3,500/- per annum.

The Company shall reimburse actual entertainment and travelling expense incurred by the Managing Director in connection with the Company's business.

Note: For the purpose of perquisites stated herein above, family means the spouse, the dependent children and the dependent parents of the appointee.

The other terms contained in the agreement are the various powers delegated to Mr. Kunal T. Shah as Managing Director of the Company by virtue of his re-appointment.

This statement containing following information is given as per Clause-A of Section II of part II of Schedule V of the Companies Act, 2013:

I.	GENERAL INFORMATION:	
(1)	Nature of Industry	Manufacturing of all kinds of ferrous and non-ferrous stainless steel & seamless Pipes and tubes for industrial and non industrial use.
(2)	Date or expected date of commencement of commercial production.	Existing Company and hence not applicable.
(3)	In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Existing Company and hence not applicable.