

SURYA INDIA LIMITED

ANNUAL REPORT
2016-17

Board of Directors

Mrs. Preeti Agarwal	-	Managing Director (Key Managerial Personnel)
Mrs. Priyanka Agarwal	-	Whole-time Director (Key Managerial Personnel)
Mr. Ganesh Dass Agarwal	-	Non-Executive Independent Director (Chairman)
Mr. Kishan Behari Jain	-	Non-Executive Independent Director
Mr. Manohar Lal Agarwal	-	Non-Executive Director

Chief Financial Officer

Mr. Ram Babu Goyal

Company Secretary and Compliance Officer

Mr. Jitesh Grover

Auditors

Statutory Auditors

M/s P.R. Kumar & Co.
(Chartered Accountants)
C-2/4, Safdarjung Development Area,
Main Aurobindo Marg, New Delhi-110016.

Internal Auditors

Mr. Ashish Bansal
Chartered Accountant
Member of ICAI
Membership No.- 522132

Secretarial Auditors

P. Kathuria & Associates, Practicing Company Secretaries
401, Prabhat Kiran Building
17, Rajendra Place, New Delhi- 110008.

Share Transfer Agent

M/s. Skyline Financial Services Pvt. Ltd
D-153/A, 1st Floor, Okhla Industrial Area,
Phase-1, New Delhi – 110020.

Registered Office

B-1/H-3 Mohan Co-Operative Industrial Estate,
Main Mathura Road, New Delhi-110044

Tel:91-11-45204100/115

Fax: 91-11 28898016

Stock Exchange

BSE Limited

SURYA INDIA LIMITED

Regd. Office: B-1/H-3 Mohan Co-operative Industrial Estate, Mathura Road, New Delhi-110044.

Tel: +91 11 45204115; **Fax:** +91 11 28898016; **Email:** cs@haldiram.com,

CIN- L74899DL1985PLC019991; **Website:** www.suryaindia ltd.com

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the members of **Surya India Limited** will be held on Saturday, the 30th day of September 2017, at 10:30 A.M. at J-15, Hauz Khas Enclave, New Delhi-110016 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the standalone audited financial statements and the consolidated audited financial statements of the Company for the financial year ended 31st March, 2017, together with the Directors' and Auditors' Reports thereon.
2. To appoint a director in place of Mrs. Priyanka Agarwal (DIN-01989753), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible, offers herself for reappointment.
3. To appoint Statutory Auditor and fix their remuneration in this regard, to consider and if thought fit, to pass 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, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. KAP & ASSOCIATES, Chartered Accountants (Firm Registration No. 024745N), be and is hereby appointed as the Statutory Auditors of the Company, in place of M/s. P.R. Kumar & Co., Chartered Accountants (Firm Registration No. 003186N), the retiring Statutory Auditors, to hold office for a term of five years from the conclusion of this Annual General Meeting till the conclusion of thirty seventh Annual General Meeting of the Company to be held in the year 2022, subject to ratification of their appointment by the Members at every Annual General Meeting till the thirty seventh Annual General Meeting, at such remuneration, as may be determined by the Audit Committee in consultation with the Auditors.”

SPECIAL BUSINESS:

To consider and if thought fit, to pass the following Resolution as Ordinary Resolution: -

4. **Re-appointment of Mrs. Preeti Agarwal (DIN-00011450) as Managing Director of the Company.**

“RESOLVED THAT pursuant to the Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 (the Act) read with schedule V and the Companies (Appointment and Qualification of Directors) Rules, 2014, Rule 8 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the re-appointment of Mrs. Preeti Agarwal (DIN-00011450), as Managing Director of the Company, liable to retire by

rotation, for a period of 5 (Five) consecutive years with effect from 30th September, 2017 on the following terms and conditions:-

Mrs. Preeti Agarwal (DIN-00011450), Managing Director of the Company be paid monthly remuneration of Rs. 3,50,000/- (Rupees Three Lacs Fifty Thousand) with effect from 30th September, 2017 along with following perquisites and benefits:-

Perquisites: Perquisites shall be divided into following categories:

Category A

- a) Contribution towards provident fund and superannuation or annuity fund, if any, shall be as per rules of the Company.
- b) Gratuity payable at the rate not exceeding half a month's salary for each completed year of service.
- c) Encashment of leave as per the rules of the Company.

Category B

- a) The Company shall, if required, provide car for the Company's business and if no car is provided reimbursement of the conveyance shall be as per actual on the basis of claims made by her.
- b) In the event of loss or inadequacy of profit of the Company in any year during her tenure, she shall be paid minimum remuneration by way of salary and perquisites not exceeding the limits specified above.

RESOLVED FURTHER THAT Mrs. Preeti Agarwal (DIN-00011450), Managing Director of the Company will also be entitled for the reimbursement of actual entertainment, boarding and lodging expenses incurred by her in connection with the Company's business and such other benefits/amenities and other privileges, as any from time to time, be available to other Senior Executives of the Company.

ALSO RESOLVED THAT Mrs. Preeti Agarwal (DIN-00011450), Managing Director of the Company be and is hereby designated as Key Managerial Personnel of the Company and her office is subject to retirement by rotation.

ALSO RESOLVED THAT any Director of the Company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

To consider and if thought fit, to pass the following Resolution as Ordinary Resolution:-

5. Re-appointment of Mrs. Priyanka Agarwal (DIN-01989753), as Whole-time Director of the Company.

"RESOLVED THAT pursuant to the Sections 196, 197 and all other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule V thereof, the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the re-appointment of Mrs. Priyanka Agarwal (DIN-01989753), as Whole-time Director of the

Company, liable to retire by rotation, for a period of 5 (Five) consecutive years with effect from 30th September, 2017 on the following terms and conditions:-

Mrs. Priyanka Agarwal (DIN-01989753), Whole-time Director of the Company be paid monthly remuneration of Rs. 3,50,000/- (Rupees Three Lacs Fifty Thousand only) with effect from 30th September, 2017 along with following perquisites and benefits:-

Perquisites: Perquisites shall be divided into following categories:

Category A

- a) Contribution towards provident fund and superannuation or annuity fund, if any, shall be as per rules of the Company.
- b) Gratuity payable at the rate not exceeding half a month's salary for each completed year of service.
- c) Encashment of leave as per the rules of the Company.

Category B

- a) The Company shall, if required, provide car for the Company's business and if no car is provided reimbursement of the conveyance shall be as per actual on the basis of claims made by her.
- b) In the event of loss or inadequacy of profit of the Company in any year during her tenure, she shall be paid minimum remuneration by way of salary and perquisites not exceeding the limits specified above.

RESOLVED FURTHER THAT Mrs. Priyanka Agarwal (DIN-01989753), Whole-time Director of the Company will also be entitled for the reimbursement of actual entertainment, boarding and lodging expenses incurred by her in connection with the Company's business and such other benefits/amenities and other privileges, as any from time to time, be available to other Senior Executives of the Company.

ALSO RESOLVED THAT any Director of the Company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

**By Order of the Board of Directors
For Surya India Limited**

**Sd/-
Jitesh Grover
(Company Secretary)
M. No. : F7542
J-63, Windsor Park, Indirapuram,
Ghaziabad-201014, Uttar Pradesh.**

**Date: 31st August, 2017
Place: New Delhi**

NOTES:

1. 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 himself 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 (48) 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.
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company.
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. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of the person seeking re-appointment as Director under Item No. 2 of the Notice, are also annexed as Annexure hereto.
5. Members are requested to:
 - a. Bring their copy of the Annual Report and Attendance Slip with them at the Annual General Meeting.
 - b. Quote their Regd. Folio Number/DP and Client ID Nos. in all their correspondences with the Company or its Registrar and Share Transfer Agent.
6. 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.
7. The following statutory registers are open for inspection by members and others at the registered office of the Company as prescribed in the respective sections of the Companies Act, 2013 as specified below:
 - a) Register of Contracts with related party and contracts and bodies etc. in which directors are interested under section 189 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.
 - b) Register of Directors and Key Managerial Personnel and their shareholding under section 170 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.

The aforesaid registers shall be kept open for inspection at the Annual General Meeting by any person entitled to attend the meeting.

8. Annual Report and AGM Notice is available at the website of the Company at www.suryaindialtd.com in the Investor Information section.

9. The Board of Directors of the Company has not recommended any dividend for the financial year 2016-17.
10. The Register of Members and Share Transfer Books of the Company shall remain closed from 23rd September, 2017 (Saturday) to 30th September, 2017 (Saturday) (both days inclusive) for the purpose of Annual General Meeting.
11. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Annual General Meeting.
12. Members desirous of obtaining any information in respect of Accounts of the Company are requested to send their queries in writing to the Company at its Registered Office so as to reach at least seven days before the date of the meeting. Members are also requested to convert their physical holding to demat to avoid hassles involved with physical shares, such as possibility of loss, mutilation, and to ensure safe and speedy transaction in securities. Members are also requested to notify any change of address, bank details, ECS mandates, e-mail id, if any, to their Depository Participants (DPs) in respect to their electronic share accounts and to the Registrar & Transfer Agent of the Company i.e. Skyline Financial Services Private Limited, New Delhi in respect of their physical share folios to avoid procedural delays.
13. The Notice of the AGM along with the Annual Report for the financial year 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

14. Voting by Electronic Means

- (a) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 the Company is pleased to provide its member the facility to exercise their right to vote on Resolutions proposed to be considered at the forthcoming Annual General Meeting by electronic means (remote e-voting) and the Company has engaged the services of National Securities Depository Limited (NSDL) to provide remote e-voting facilities and enabling the members to cast their vote in a secured manner. This facility will be available at the link www.evoting.nsdl.com during the following voting period:
 - a. Commencement of remote E-voting :- From 09:00 A.M. on September 27, 2017
 - b. End of remote E-voting :- Up to 05:00 P.M. on September 29, 2017
- (b) That the facility for voting, through Ballot Paper shall also be made available at the Annual General Meeting & Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting through Ballot Paper.
- (c) That the Members who have cast their vote by remote e-voting prior to the Meeting may also attend the meeting but shall not be entitled to cast their vote again. The instructions for electronic voting are attached separately with the notice of Annual General Meeting.

15. Remote E-voting shall not be allowed beyond 5.00 p.m. on September 29, 2017. During the remote E-voting period, the shareholders of the Company, holding shares either in physical form or dematerialized form as on the closing of business hours of the cut-off date, may cast their vote electronically provided that once the vote on a resolution is cast by the shareholder, he shall not be allowed to change it subsequently or cast vote again.
16. The cut-off date of remote e-voting is September 23, 2017 and a person who is not a member as on the cut-off date should treat this Notice for information purpose only.
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 details to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agents.
18. The Company has appointed Mr. Pradeep Kathuria (FCS 4655), a Practicing Company Secretary, CP No. 3086, as scrutinizer for conducting and scrutinizing the remote e-voting process in a fair and transparent manner.
19. The login ID and password for remote e-voting are being sent to the members, separately along with this notice with complete procedure of remote E-Voting process, who have not registered their e-mail IDs with the Company, along with physical copy of the notice. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for remote e-voting by e-mail along with complete procedure of remote E-Voting process.
20. In case of any queries / grievances connected with electronic voting, please refer the Help/Frequently Asked Questions ("FAQs") and e-voting manual available at the <https://www.evoting.nsdl.com> under help section or write an email to helpdesk@nsdl.co.in or contact **NSDL Helpdesk at Tel No. 022-24994600**

Important Communication to Members

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, 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 e-mail addresses with the Company.

**By Order of the Board of Directors
For Surya India Limited**

Sd/-

**Jitesh Grover
(Company Secretary)**

M. No. : F7542

**J-63, Windsor Park, Indirapuram,
Ghaziabad-201014, Uttar Pradesh.**

Date: 31st August, 2017

Place: New Delhi

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

ITEM NO. 4

Re-appointment of Mrs. Preeti Agarwal (DIN-00011450) as Managing Director of the Company.

Mrs. Preeti Agarwal had been re-appointed as Managing Director of the Company on 30th September, 2014 for a period of 3 years. The term of office of Mrs. Preeti Agarwal as Managing Director of the Company is due to expire on September 30, 2017. The present proposal is to seek the Shareholders' approval for the re-appointment of Mrs. Preeti Agarwal as the Managing Director in terms of the applicable provisions of the Companies Act, 2013. The Board of Directors of the Company (the 'Board'), at its meeting held on August 31, 2017 has, subject to the approval of the Shareholders, reappointed Mrs. Preeti Agarwal for a further period of 5 years from September 30, 2017 on the terms and conditions mentioned in the notice annexed hereto.

In the opinion of the Board, Mrs. Preeti Agarwal fulfills the conditions specified in the Companies Act, 2013 for such an appointment and is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as Director.

Mrs. Preeti Agarwal and Mrs. Priyanka Agarwal are interested in the resolution. Their relatives may be deemed to be interested in the resolutions, to the extent of their shareholding interest, if any, in the Company.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

The information as required under Schedule V of the Companies Act, 2013 is as under-

I. General Information:-

Nature of Industry	Finance and Real Estate		
Date of Commencement of Commercial Operation	The Company was incorporated as on 31 st January, 1985.		
Financial Performance (Rs. in Lakh)	2014-15	2015-16	2016-17
Total Income/Revenue	406.39	432.09	445.22
Net Profit as per Profit and Loss A/c	94.44	152.54	160.31
Amount of dividend paid	Nil	Nil	Nil
Rate of dividend declared	Nil	Nil	Nil
Export performance and net foreign exchange collaborations	-		
Foreign investments or Collaborators, if any	-		

II. Information about the Appointees:-

Background Details	Aged 37 years, Mrs. Preeti Agarwal has been associated with Company Since 4 th November 2011. She holds a Graduate
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	Degree and indulged in Company affairs more than six and half years.
Past remuneration	Rs. 3,50,000/- Per Month
Recognition or awards	-
Job Profile and his suitability	Mrs. Preeti Agarwal is responsible for day to day management and administration of the Company's Operation.
Remuneration Proposed	The remuneration of Mrs. Preeti Agarwal as proposed has been approved by the Nomination and remuneration committee in its meeting held on 31 st August, 2017.
Comparative remuneration profile with respect to industry, size of the Company, or relationship with managerial personnel,	In the view of job responsibilities, the proposed remuneration is adequate, having regard to remuneration payable to other Directors and KMP of a comparable Company.
Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any	Mrs. Preeti Agarwal does not have any other pecuniary relationship with the Company, besides the Remuneration being paid to her as Managing Director of the Company.

III. Other information

Reason for loss or inadequacy of profit	The Company has not invested sufficient funds in investment and trading activities due to non-availability of surplus fund to take advantage of market conditions and opportunities but the company is growing in terms of profit as compare to previous years.
Steps taken or proposed to be taken for improvement	The Company is investing sufficient funds for purchase of commercial spaces as well as in other opportunities. Income from such investments will augment the financial position of the Company.
Expected increase in productivity and profit	With more surplus funds at our disposal, we will be able to generate more income in coming years.