

SURYA INDIA LIMITED

ANNUAL REPORT
2017-18

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 KAP & Associates
(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 33rd Annual General Meeting of the members of **Surya India Limited** will be held on Saturday, the 29th day of September 2018, at 10:00 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 and consolidated audited financial statements of the Company for the financial year ended 31st March, 2018, together with the Directors' and Auditors' Reports thereon.
2. To appoint a director in place of Mr. Manohar Lal Agarwal (DIN-00290780) who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To appoint Mrs. Puneet Bedi (DIN - 02178816) as Independent Director of the Company.**

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 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013, Mrs. Puneet Bedi (DIN - 02178816) who was appointed as an Independent-cum- Additional Director of the Company under Section 161 of the Companies Act, 2013 with effect from August 31, 2018 by the Board of Directors, be and is hereby appointed as an Independent Director of the Company for a period of Five years with effect from August 31, 2018 and whose office shall not be liable to determination by retirement of Directors by rotation."

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Mrs. Puneet Bedi be paid such fees and commission as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time"

4. **Investment(s), Loans, Guarantees and security in excess of limits specified under section 186 of Companies Act, 2013**

To consider and approve, the following resolution with or without modification, as a Special Resolution:

“RESOLVED THAT pursuant to Section 186(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification thereof for the time being in force and as may be enacted from time to time), consents, sanctions and permissions as may be necessary, the consent of the members 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 or any person(s) authorized by the Board) for making investment(s) in excess of limits specified under section 186 of Companies Act, 2013 from time to time in acquisition of securities of anybody corporate or for giving loans, guarantees or providing securities to anybody corporate or other person / entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs.100 crores (Rupees One Hundred crores only), notwithstanding that such investment and acquisition together with the Company's existing investments in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3), of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution."

5. Approval of Loans, Investments, Guarantee or Security under Section 185 of Companies Act, 2013.

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 Section 185 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and all other rules, regulations, notifications and circulars issued (including any statutory modifications, clarifications, exemptions or re-enactments thereof, from time to time) and the relevant provisions of the Memorandum and Articles of Association of the Company, and in furtherance to the existing loans given, the consent of the Members be and is hereby accorded for grant of loan or issue of Corporate Guarantee or providing Security for an amount not exceeding Rs.100 Crores (Rupees One Hundred Crores only), in aggregate to Haldiram Snacks Private Limited in one or more tranches for the business purpose in any financial year from time to time, on such terms and conditions as may be mutually agreed upon."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to ratify loans given earlier to the Haldiram Snacks Pvt. Ltd. for the business purpose.

RESOLVED FURTHER THAT Mrs. Preeti Agarwal, Managing Director, Sh. Manohar Lal Agarwal, Director and Ram Babu Goyal, Chief Financial Officer of the Company, be and are hereby severally authorised to negotiate and decide from time to time, the terms and conditions, execute necessary documents, papers, agreements,

etc for the aforesaid grant of loans or issue of Corporate Guarantee or providing Security to the Haldiram Snacks Private Limited and to do all such acts, deeds and things and to give such directions as may be necessary or expedient in its absolute discretion as it deems fit and such decisions shall be final and binding on the Company and to settle any question, difficulty that may arise in this regard and to delegate all or any of these powers to any Committee of Directors or another Officer in this regard."

6. To approve the grant of loan to Haldiram Snacks Private Limited under Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and the enabling provisions of the Memorandum and Articles of Association of the Company, consent of the members be and is hereby accorded to grant a loan ("Proposed Loan") not exceeding Rs. 100 Crores (Rupees One Hundred Crores only) to Haldiram Snacks Private Limited, a 'Related Party' of the Company as per the provisions of Regulation 2(1)(zb) of SEBI LODR, in one or more tranches, for the business activities of Haldiram Snacks Private Limited related to its expansion of business activities on such terms and conditions as may be mutually agreed between the Company and Haldiram Snacks Private Company.

RESOLVED FURTHER THAT Mrs. Preeti Agarwal, Managing Director, Sh. Manohar Lal Agarwal, Director and Ram Babu Goyal, Chief Financial Officer of the Company be and is hereby severally authorised to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalise the terms and conditions and execute such agreements, documents and writings and to make such filings as may be necessary, expedient and desirable, in order to give effect to this Resolution in the best interest of the Company."

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

**Sd/-
Jitesh Grover
(Company Secretary)
M. No. : F-7542**

**Date: 31st August, 2018
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 2017-18.
10. The Register of Members and Share Transfer Books of the Company shall remain closed from 22nd September, 2018 (Saturday) to 29th September, 2018 (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 2017-18 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 26, 2018
 - b. End of remote E-voting :- Up to 05:00 P.M. on September 28, 2018
 - (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 28, 2018. 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 22, 2018 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**

**Date: 31st August, 2018
Place: New Delhi**

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.**Item No. 3:**

With effect from August 31st, 2018 **Mrs. Puneet Bedi (DIN – 02178816)** was appointed as an Independent-cum-Additional Director of the Company under section 161 of the Companies Act, 2013 for a period of five years from 31st August, 2018. She is an MBA with over 20 years' experience in entrepreneurial environments; providing strategic & operations leadership in uniquely challenging situations. She is Action- driven senior management executive with exposure to various areas of businesses. Experienced in cross-functional team leadership and delivering positive outcomes with sustainable gains.

The Company has received declaration to this effect that she meets the criteria of Independent Director as provided under section 149 (6) of the Act. Mrs. Puneet Bedi fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for appointment as an Independent Director of the Company. Accordingly, the Board recommends the resolution for regularization/ appointment of Mrs. Puneet Bedi as an Independent Director of the Company for a period of 5 years with effect from 31st August, 2018 and seeks your approval to the said resolution. Except Mrs. Puneet Bedi, the appointee herself, none of the Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this Resolution. A Copy of the letter for appointment of Mrs. Puneet Bedi as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company between 11:00 am and 1:00 pm on all working days except Saturdays till the date of Annual General Meeting.

Item No.4

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of the Annual General Meeting for an amount not exceeding Rs.100 crores (Rupees One Hundred Crores Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013. The Board recommends the Special Resolution set out at Item No.4 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice.

Item No.5 & 6

The Company has received a request from the Haldiram Snacks Private Limited to grant financial assistance related to expansion of its business activities. It is covered under the category of '**a person in whom any of the director of the company is interested**' as specified in the explanation to Sub-section 2 of the Section 185 of the Companies Act, 2013. Accordingly, it is a 'Related Party' of your Company in terms of Section 2(76) of the Companies Act, 2013 ("Act") and Regulation 2(1)(zb) of the SEBI LODR. Further, the Proposed Loan qualifies as a 'Material Related Party Transaction' as per Regulation 23(1) of SEBI LODR.

In terms of Section 185 of the Act (as amended by Companies (Amendment) Act, 2017 and notified by Ministry of Corporate Affairs vide notification dated May 7, 2018), the Proposed Loan requires the approval of the members of the Company by way of a Special Resolution, since the Company and Haldiram Snacks Private Limited have common director i.e. Mr. Manohar Lal Agarwal.

As per Regulation 23 of SEBI LODR, a Material Related Party Transaction requires approval of the members of the company through a resolution and the Related Party [i.e. Haldiram Snacks (Private) Limited] in the present case is not permitted to vote in favour of such resolution under Item No. 6.

Following are the brief particulars of Loan proposed to be given or guarantee to be given or security to be provided by your Company to the Haldiram Snacks Private Limited.

Name of the Company	Particulars of loans to be given, or guarantee to be given or security to be provided	Purpose	Rate of Interest
Haldiram Snacks Private Limited	Aggregate amount of loans to be given or guarantee to be given or securities to be provided shall not exceed an amount of Rs. 100 Crores in any financial year from time to time.	For expansion of business purpose	As may be mutually agreed by the parties.

None of the Directors, except for Mr. Manohar Lal Agarwal, Preeti Agarwal and Priyanka Agarwal, or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolutions.