

37TH ANNUAL REPORT 2021- 22

SURYA INDIA LIMITED

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Corporate Information

Board of Directors

Mr. Ganesh Dass Aggarwal	:	Non-Executive Independent Director (Chairman)
Mr. Ratnesh Kumar	:	Additional Director (Non-Executive Independent Director)
Mrs. Preeti Agarwal	:	Managing Director (KMP)
Mrs. Priyanka Agarwal	:	Whole-time Director (KMP)
Mr. Manohar Lal Agarwal	:	Non-Executive Non- Independent Director

Company Secretary and Compliance Officer (KMP)

Ms. Jagriti Aggarwal

Chief Financial Officer (KMP)

Ms. Jyoti Sabharwal

Statutory Auditors

M/s KAP & Associates
Chartered Accountants
C-2/4, Safdarjung Development Area,
Main Aurobindo Marg, New Delhi-110016

Internal Auditors

Mr. Gulshan Kumar Uttreja
Chartered Accountant

Secretarial Auditors

P. Kathuria & Associates,
Practicing Company Secretaries
308, Sethi Bhawan,
7, Rajendra Place, New Delhi- 110008.

Share Transfer Agent

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

Bankers

ICICI Bank Limited
YES Bank Limited

Registered Office

B-1/F-12, Mohan Co-Operative Industrial Estate,
Main Mathura Road, New Delhi-110044.
Tel: 91-11-45204115 ; Email: cs@haldiram.com

Website

www.suryaindialtd.com

CIN: L74899DL1985PLC019991

Stock Exchange

BSE Limited

Scrip Code: 539253

SURYA INDIA LIMITED

Regd. Office: B-1/F-12, 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.suryaindialtd.com

NOTICE

Notice is hereby given that the 37th Annual General Meeting (37th AGM) of the members of Surya India Limited ("the Company") will be held on Monday, 08th day of August, 2022 at 02:00 p.m. IST at the Registered Office of the Company situated at B-1/F-12, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi- 110044 to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022, along with the Boards' Report and Independent Auditors' Report thereon.
2. To appoint a director in place of Mrs. Preeti Agarwal (DIN: 00011450), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and, being eligible, offers herself for re- appointment.
3. To consider the appointment of M/s P. R. Kumar & Co., Chartered Accountants, having Firm Registration No.: 003186N, as Statutory Auditor of the Company in place of the retiring auditor M/s KAP & Associates, having Firm Registration No.: 024745N and to fix their remuneration thereon.

SPECIAL BUSINESS

4. To consider and regularize the appointment of Mr. Ratnesh Kumar (DIN: 09600213), as Independent Director of the Company.

To consider and, if thought fit, to pass with or without modification, the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of section 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Rules") (including any statutory modifications or amendments or substitutions or re-enactment thereof, for the time being in force), Regulation 16(1)(b), 17, 25(2A), 36(3) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, and pursuant to the recommendation of the nomination and remuneration committee and board of directors of Surya India Limited ("the Company"), the consent of the members of the Company be and is hereby accorded to appoint Mr. Ratnesh Kumar (DIN: 09600213) as an

Independent Director of the Company, not liable to retire by rotation, for a term of five (5) consecutive years commencing from 09th day of May, 2022, who was appointed by the Board of Directors as an Additional Director of the Company on the recommendation of the Nomination and Remuneration Committee of the Company, with effect from 09th day of May, 2022 and who holds office up to the date of upcoming Annual General Meeting in terms of Section 161 of the Act and who is eligible for appointment as an Independent Director as per Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect.

FURTHER RESOLVED THAT any director and/ or Ms. Jagriti Aggarwal, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to sign and file necessary documents, e- forms, returns etc. as may be required and to do all such acts, deeds and things as they may deem necessary, proper or desirable for giving effect to this resolution.

ALSO RESOLVED THAT a certified true copy of this resolution be furnished to such person/ department/ authorities/ entities etc. as may be deemed fit under the signature of any one director and/ or Company Secretary and Compliance Officer of the Company.”

5. To consider and approve re- appointment of Mrs. Preeti Agarwal (DIN: 00011450) as Managing Director (MD) of the Company.

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or amendments or substitutions or re-enactment thereof, for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of Surya India Limited (“the Company”), the consent of the members of the Company be and is hereby accorded to the re- appointment of Mrs. Preeti Agarwal (DIN: 00011450) as the Managing Director (MD) of the Company for a period of 3 (three) consecutive years, commencing from 30th day of September, 2022, who shall be liable to retire by rotation and on such other terms and conditions including remuneration as mentioned below:

Basic Salary:

She shall be entitled to salary of Rs. 84,00,000/- (Rupees Eighty Four Lakh only) per annum w.e.f. 30th day of September, 2022 which can be increased upto Rs. 1,00,00,000/- (Rupees One Crore only) per annum by the Board of Directors of the Company.

In addition to above, Mrs. Preeti Agarwal (DIN: 00011450), Managing Director of the Company will also be entitled for the following perquisites and facilities:

Category A

Gratuity: Not exceeding 15 days salary for every completed year of service.

Company's contribution towards provident fund and super annuation or annuity fund, if any, shall be as per rules of the company.

Earned/Privilege Leave: As per rules of the Company.

Category B

The Company shall, if required, provide a car with driver 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.

FURTHER RESOLVED 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, if any, from time to time.

ALSO RESOLVED THAT in the event of loss or inadequacy of profits or profits in the Company, in any year, during her tenure, she shall be paid a minimum remuneration by way of salary and perquisites as per the remuneration and limits specified above.

ALSO RESOLVED THAT the re- appointment of the above said Managing Director of the Company, may be terminated by either party by giving three months' notice of such termination or salary in lieu thereof or by mutual consent.

ALSO RESOLVED THAT any Director and/ or Ms. Jagriti Aggarwal, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all such acts, deeds & things and to take all such steps as may be considered necessary, proper and expedient in order to give effect to this resolution including filing of necessary returns/

forms with the office of Registrar of Companies, National Capital Territory of Delhi and Haryana and intimations with other statutory authorities.

ALSO RESOLVED THAT a certified true copy of this resolution be furnished to such person/ department/ authorities/ entities etc. as may be deemed fit under the signature of any one director and/ or Company Secretary and Compliance Officer of the Company.”

6. To consider and approve re- appointment of Mrs. Priyanka Agarwal (DIN: 01989753) as Wholetime Director (WTD) of the Company.

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or amendments or substitutions or re-enactment thereof, for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of Surya India Limited (“the Company”), the consent of the members of the Company be and is hereby accorded to the re- appointment of Mrs. Priyanka Agarwal (DIN: 01989753) as the Wholetime Director (WTD) of the Company for a period of 3 (three) consecutive years, commencing from 30th day of September, 2022, who shall be liable to retire by rotation and on such other terms and conditions including remuneration as mentioned below:

Basic Salary:

She shall be entitled to salary of Rs. 84,00,000/- (Rupees Eighty Four Lakh only) per annum w.e.f. 30th day of September, 2022 which can be increased upto Rs. 1,00,00,000/- (Rupees One Crore only) per annum by the Board of Directors of the Company.

In addition to above, Mrs. Priyanka Agarwal (DIN: 01989753), Wholetime Director of the Company will also be entitled for the following perquisites and facilities:

Category A

Gratuity: Not exceeding 15 days salary for every completed year of service.

Company’s contribution towards provident fund and super annuation or annuity fund, if any, shall be as per rules of the company.

Earned/Privilege Leave: As per rules of the Company.

Category B

The Company shall, if required, provide a car with driver 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.

FURTHER RESOLVED THAT Mrs. Priyanka Agarwal (DIN: 01989753), Wholetime 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, if any, from time to time.

ALSO RESOLVED THAT in the event of loss or inadequacy of profits or profits in the Company, in any year, during her tenure, she shall be paid a minimum remuneration by way of salary and perquisites as per the remuneration and limits specified above.

ALSO RESOLVED THAT the re- appointment of the above said Wholetime Director of the Company, may be terminated by either party by giving three months' notice of such termination or salary in lieu thereof or by mutual consent.

ALSO RESOLVED THAT any Director and/ or Ms. Jagriti Aggarwal, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all such acts, deeds & things and to take all such steps as may be considered necessary, proper and expedient in order to give effect to this resolution including filing of necessary returns/ forms with the office of Registrar of Companies National Capital Territory of Delhi and Haryana and intimations with other statutory authorities.

ALSO RESOLVED THAT a certified true copy of this resolution be furnished to such person/ department/ authorities/ entities etc. as may be deemed fit under the signature of any one director and/ or Company Secretary and Compliance Officer of the Company."

7. To consider and approve material related party transaction(s) under section 188(1)(c) of the Companies Act, 2013 between Surya India Limited ("the Company") and Haldiram Products Private Limited, a related party of the Company

To consider and, if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 2(76), 188(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Meetings of Board and its Powers) Rules, 2014 and regulation 2(1)(zc), 23 and other

applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modifications or amendments or substitution or re-enactment thereof, for the time being in force), and based on the recommendation of the Audit Committee and board of directors of Surya India Limited ("the Company") as well as the Company's policy on Related Party Transactions, the consent of the members of the Company be and is hereby accorded for approval of material related party transaction(s) entered into/ proposed to be entered into with respect to leasing of properties of the Company to Haldiram Products Private Limited, a related party in terms of Section 2(76) of the Act and a company in which directors of the Company are interested, on such terms and conditions as may be mutually agreed between the aforementioned related parties, for an aggregate value not exceeding Rs. 3,00,00,000/- (Rupees Three Crore only), during the financial year 2022-23 and up to the conclusion of the Annual General Meeting to be held for the financial year ending 31st March, 2023, provided that such transaction(s) is/ are being carried out at arm's length basis and in the ordinary course of business."

FURTHER RESOLVED THAT Mrs. Preeti Agarwal, Managing Director, Mrs. Priyanka Agarwal, Whole Time Director and Mr. Manohar Lal Agarwal, Director of the Company be and are hereby severally authorized, to negotiate and finalize the terms and conditions, execute necessary documents, papers, agreements etc. with regard to the aforementioned transaction for leasing of properties of the Company to Haldiram Products Private Limited and to give such directions in the best interest of the Company, as may be considered necessary or expedient in its absolute discretion and such decision shall be final & binding on the company and to settle any question or difficulty that may arise and to delegate all or any of these powers to any committee of the Board or any other officer in this regard.

ALSO RESOLVED THAT any Director and/ or Ms. Jagriti Aggarwal, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all such acts, deeds & things and to take all such steps as may be considered necessary, proper and expedient in order to give effect to this resolution including filing of necessary returns/ forms with the office of Registrar of Companies, National Capital Territory of Delhi and Haryana and sending/ giving intimations to other statutory authorities.

ALSO RESOLVED THAT a certified true copy of this resolution be furnished to such person/ department/ authorities/ entities etc. as may be deemed fit under the signature of any one director and/ or Company Secretary and Compliance Officer of the Company."

8. To consider and approve material related party transaction(s) under section 188(1)(c) of the Companies Act, 2013 between Surya India Limited ("the Company") and Haldiram Manufacturing Company Private Limited, a related party of the Company