

38TH ANNUAL REPORT 2022- 23

SURYA INDIA LIMITED

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Corporate Information

Board of Directors

Mr. Ganesh Dass Aggarwal	:	Non-Executive Independent Director (Chairman)
Mr. Ratnesh Kumar	:	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. Pooja

Chief Financial Officer (KMP)

Ms. Jyoti Sabharwal

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. 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 38th Annual General Meeting (38th AGM) of the members of Surya India Limited ("the Company") will be held on Saturday, 30th day of September, 2023 at 1:00 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, 2023, along with the Boards' Report and Independent Auditors' Report thereon.
2. To appoint a director in place of Mrs. Priyanka Agarwal (DIN: 01989753), who is liable to retires by rotation in terms of Section 152(6) of Companies Act, 2013 and, being eligible, offers herself for re- appointment.

SPECIAL BUSINESS

3. 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 2023-24 and up to the conclusion of the Annual General Meeting to be held for the financial year ending 31st March, 2024, 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 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."

4. 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

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 Manufacturing Company 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 2023-24 and up to the conclusion of the Annual General Meeting to be held for the financial year ending 31st March, 2024, 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 Manufacturing Company 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 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."

5. 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 Ethnic Foods 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 Ethnic Foods 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 2023-24 and up to the conclusion of the Annual General Meeting to be held for the financial year ending 31st March, 2024, 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 Ethnic Foods 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 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."

6. To consider and approve the material related party transaction with respect to giving of loan to Hadiram Snacks Private Limited under section 185 of the 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 of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act, read with the Companies (Meetings of Board and its Powers) Rules, 2014 and regulations 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, clarifications, exemptions or re-enactments 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 giving of loan to Haldiram Snacks 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 amount not exceeding in aggregate Rs. 50,00,00,000/- (Rupees Fifty Crore only), in one or more tranches for its business purpose, during the financial year 2023-24 and up to the conclusion of the Annual General Meeting to be held for the financial year ending 31st March, 2024, 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 (DIN: 00011450), Managing Director, Mrs. Priyanka Agarwal (DIN: 01989753), Wholetime Director and Mr. Manohar Lal Agarwal (DIN: 00290780), Director of the Company, be and are hereby severally authorized to negotiate and decide from time to time, the terms and conditions of the above said transaction, execute necessary documents, papers, agreements, affidavits etc. for the aforesaid grant of loan to Haldiram Snacks Private Limited and to do all such acts, deeds and things and to give such directions as may be considered necessary or expedient in its absolute discretion 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 the Board or any other officer of the Company in this regard.”

ALSO RESOLVED THAT any Director and/ or 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 giving/ sending intimations to other statutory authorities.

“ALSO RESLOVED THAT a certified copy of the above said resolution be given to such person/ authorities/ entities/ body corporate etc. as may be considered necessary under the signature of any one Director and Company Secretary and/ or Compliance Officer of the Company.”

Date: 04/09/2023

Place: New Delhi

By Order of the Board of Directors

Surya India Limited

Pooja

Company Secretary & Compliance Officer

M. No.: A67011

Address: RC-3 Sarojini Nagar

New Delhi -110023

NOTES

1. Pursuant to the provisions of Section 105 of the Companies Act, 2013, **a member entitled to attend and vote at the Annual General Meeting is entitled to appoint proxy to attend and cast vote on his/ her behalf 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 General 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. A copy of Form MGT- 11 (Proxy form) is enclosed with this notice and marked as **Annexure- I**.

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 38th AGM are requested to send to the Company a certified true copy of the board resolution authorizing their representative to attend and vote on their behalf at the 38th AGM as per provisions of Section 113 of the Companies Act, 2013.
4. In case of joint holders attending the 38th AGM, only such joint holder who is higher in the order of names will be entitled to vote.
5. Explanatory statement pursuant to Section 102 of the Companies Act, 2013, as amended ("the Act") and clause 1.2.5 of the Secretarial Standard- 2 ("SS- 2") on General Meetings issued by the Institute of Company Secretaries of India (ICSI), relating to special business to be transacted at the 38th AGM are annexed hereto. The said statements also contain the recommendation of the Board of Directors to the shareholders of the Company in terms of Regulation 17(11) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) on each specific items.
6. The disclosure as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard- 2 on General Meetings issued by ICSI i.e. the information about the Director proposed to be re-appointed as Director forms part of this Notice and is annexed as **Annexure II**.
7. Members are requested to: