

SURYA

SURYA ROSHNI LIMITED

Regd. Office: Prakash Nagar, Sankhol, Bahadurgarh – 124507 (Haryana)

Corporate Identity Number (CIN) – L31501HR1973PLC007543

Phone: +91-1276- 241540 Fax No. +91-1276-241886

Website: www.surya.co.in, Email id: investorgrievances@sroshni.com

NOTICE

Notice is hereby given that the Forty Ninth (49th) Annual General Meeting of the members of **SURYA ROSHNI LIMITED** ("the Company") will be held on **Wednesday, the 21st September, 2022 at 12.00 Noon**, through Video Conferencing ("VC")/ Other Audio- Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited standalone financial statement of the Company for the financial year ended 31st March, 2022 and the reports of the Board of Directors and Auditors thereon and the audited consolidated financial statement of the Company for the financial year ended 31st March, 2022 and the report of Auditors thereon.
2. To declare dividend of ₹ 4.00/- per equity share for the financial year ended 31st March, 2022.
3. To appoint Mr. Kaustubh Narsinh Karmarkar (Director Identification No. – 00288642) who retires by rotation as a Director and, being eligible, offers himself for re-appointment 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 in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Kaustubh Narsinh Karmarkar (DIN: 00288642), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company."

4. To re-appoint the Statutory Auditors for the second term of five years and to fix their remuneration and in this regard, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s Ashok Kumar Goyal & Company, Chartered Accountants, being eligible, having registration number 002777N be and are hereby reappointed as Statutory Auditors of the Company for the second term of 5 consecutive years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 54th Annual General Meeting of the Company on such remuneration as provided in the explanatory statement."

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company or a Committee of Directors authorised by the Board in this behalf for creating such mortgage and / or charge of all the immovable and movable properties of the Company where so ever situated, present and future and the whole of the undertaking of the Company in favour of IDBI Bank Limited and / or Punjab National Bank, acting for itself and as an agent of Banks to secure:

The Working Capital Limits including CEL Limits for forward cover of ₹ 2,16,432 lakhs, secured on Second Charge basis, lent and advanced / agreed to be lent and advanced by State Bank of India, Punjab National Bank, IDBI Bank Limited, Canara Bank, HDFC Bank Limited, Bank of Baroda, DCB Bank Limited and Union Bank of India to the Company, together with interest thereon at the respective agreed rates, interest tax, compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and other monies payable by the Company to State Bank of India, Punjab National Bank, IDBI Bank Limited, Canara Bank, HDFC Bank Limited, Bank of Baroda, DCB Bank Limited and Union Bank of India under Loan Agreements entered into/to be entered into by the Company in respect of the aforesaid loans.

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee of Directors authorised by the Board in this behalf be and is hereby authorised to finalise all agreement(s) for creating mortgage and/or charge as aforesaid and to do all such acts, deeds and matter as may be necessary or expedient for giving effect to the above resolution."

6. 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 148 and such other applicable provisions, if any, of the Companies Act, 2013, (the Act) and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification or any amendment or any substitution or re-enactment thereof for the time being in force, the Cost Auditor M/s R J Goel & Co. (a Cost Audit firm FRN:000026), who was appointed by the Board of Directors of the Company to conduct the audit of its cost records for the financial year ending 31st March, 2023, at a remuneration of ₹ 5,50,000 (Rupees Five lakhs fifty thousand only) be and is hereby ratified.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters, things and take all such steps as may be necessary desirable or expedient to give effect to this resolution.”

7. 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, 200, 201, 203 and Schedule V and such other applicable provisions, if any, of the Companies Act, 2013, (the Act) including any statutory modification or any amendment or any substitution or re-enactment thereof for the time being in force read with provisions of regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification(s) or re-enactment thereof, for the time being in force) and the Articles of Associations of the Company, Mr. Vinay Surya, who was appointed on 28th December, 2021, as the Managing Director of the Company by the Shareholders of the Company through Postal Ballot and now subsequently subject to such other approval, consents of any other authority(ies) as may be required, as recommended by Nomination and Remuneration Committee (NRC), approval of the members of the Company be and is hereby accorded to increase the remuneration payable to Mr. Vinay Surya having Director Identification No. (DIN – 00515803) as the Managing Director of the Company by paying in addition to Salary, 1% commission of the Profit Before Tax (PBT) of the financial year derived on the basis of Audited Financial Statements of the Company for the concerned financial year 2022-23 and onwards for the rest of his tenure, as set out in the Supplementary Agreement executed on 23rd May, 2022 between the Company and Mr. Vinay Surya, and as set out in the explanatory statement, with authority to the Board of Directors of the Company to alter and /or vary the remuneration within the limits, if any, prescribed in the Act and / or a schedules thereto.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Vinay Surya as such remuneration, perquisites, benefits and amenities not exceeding the ceiling laid down in Section II of Part II of Schedule V of the Companies Act, 2013, as may be decided by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to Mr. Vinay Surya in the light of the further progress of

the Company which revision should be in conformity with any amendments to the relevant provisions of the Act and /or the rules and regulations made thereunder and/or such guidelines as may be announced by the Central Government from time to time.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorised to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution.”

8. To consider and approve an increase in remuneration payable to Ms. Puja Surya for holding an office of place of profit in the Company over the threshold limits as specified under the Companies Act, 2013.

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 188(1)(f) and all other applicable provisions of the Companies Act, 2013 read with the Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications(s) or re-enactment thereof, for the time being in force), as per the recommendation and approval of the Nomination and Remuneration Committee and Audit Committee, approval of the shareholders be and is hereby accorded to enhance remuneration payable to Mrs. Puja Surya, CGM (PVC) of the Company, a related party over the threshold limit of ₹ 2,50,000/- per month to ₹ 5,00,000/- per month and such other perquisites in accordance with the Company Rules, for holding an office or place of profit in the Company.

RESOLVED FURTHER THAT the Board of Directors Committees of the Company be and are hereby authorised to enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to Mrs. Puja Surya in the light of the further progress of the Company which revision should be in conformity with the Company's HR policy and in line with any amendments to the relevant provisions of the Act and /or the rules and regulations made thereunder and/or such guidelines as may be announced by the Central Government from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to do, all such acts, matters, deeds and things, as may be considered necessary, proper or expedient to give effect to this resolution and for matters connected herewith or incidental there to in the best interest of the Company.”

By order of the Board

Registered Office:

Prakash Nagar, Sankhol,
Bahadurgarh – 124 507 (Haryana)

Dated: 13th August, 2022

B. B. SINGAL

CFO & COMPANY SECRETARY

Membership No. ACS 10781

NOTES

1. In view of the ongoing Covid-19 pandemic, social distancing is a norm to be followed and pursuant to it the Ministry of Corporate Affairs ("MCA") has vide its General circular Nos, 20/2020, 02/2021, 19/2021, 21/2021 and 02/2022 dated 5th May, 2020, 13th January, 2021, 8th December, 2021, 14th December, 2021 and 5th May, 2022 (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Generally, a member entitled to attend and vote at 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. Since this AGM is being held through VC pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. However, this number does not include the large Shareholders i.e. Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. In compliance with the MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories at the close of the business hours on Friday, 19th August, 2022. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.surya.co.in and also on the websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.
6. In terms of the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the Rules), as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing its members facility to exercise their right to vote on the Items of Business given in the AGM Notice dated 13th August, 2022 proposed to be passed in the Annual General Meeting ("meeting") of the Company scheduled to be held on Wednesday, 21st September, 2022 through Video Conferencing ("VC")/ Other Audio- Visual Means ("OAVM"), The members may cast their votes using an electronic voting system from a place other than the venue of the meeting (remote e-voting). The Company has engaged National Securities Depository Limited (NSDL) to provide e-voting platform to members. The facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by NSDL. The process of remote e-voting shall be as follows:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Saturday, 17th day of September, 2022 at 9:00 A.M. (IST) and ends on Tuesday, 20th day of September, 2022 at 5:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. 14th September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 14th September, 2022.

Process to vote electronically using NSDL e-Voting system

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

I. Access to Depositories e-voting system in case of Individual Members holding shares in demat mode

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If members are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against Company name on e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against Company name on e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants.	Members can also login using the login credentials of its demat account through their Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against Company name on e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

II. Access to NSDL e-voting system in case of members holding shares in physical and non-individual members in demat mode.

Step 1:

A) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Click on **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Instructions:

- a) The remote e-voting period begins on Saturday, 17th September, 2022 at 9.00 a.m (IST) and ends on Tuesday, 20th September, 2022 at 5.00 p.m (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of 14th September, 2022, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
- b) A person, whose name appears in the register of Members / Beneficial owners as on cut-off date i.e. 14th September, 2022, only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting.
- c) Any person who becomes members of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. 14th September, 2022, will follow the above stated procedure or obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Company Registrar - MAS Services Limited at investor@masserv.com.
- d) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to send a scanned copy (PDF /JPG Format) of the Board Resolution /Authority Letter / Power of Attorney (POA) etc. together with attested specimen signature of the authorised signatory(ies) who are authorised to vote, to the Scrutiniser through e-mail to info@piassociates.co.in with a copy marked to evoting@nsdl.co.in.
- e) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on www.evoting.nsdl.com to reset the password
- f) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download

section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, at the designated email address: pallavid@nsdl.co.in / evoting@nsdl.co.in or at telephone no. +91 22 2499 4545.

- g) The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 14th September, 2022.
- h) Members can also download the notice of the meeting at www.surya.co.in for exercising their e-voting rights.
- i) Members who have cast their vote through remote e-voting prior to the meeting may attend the meeting but shall not be allowed to cast their vote again.
- j) Mr. Ankit Singhi, (FCS No. 11685, C.P. No. 16274) Partner, M/s PI & Associates, Practicing Company Secretary (PR No. 1498/2021) failing which Mr. Nitesh Latwal, (ACS No.32109, C.P. No. 16274) Partner, M/s PI & Associates, shall act as the Scrutiniser by the Board for conducting the entire voting process in a fair and transparent manner in accordance with the applicable provisions of the Act & Rules.
- k) At the end of the Annual General Meeting voting exercise, Scrutiniser will download the entire voting data using its scrutiniser login.
- l) The Scrutiniser will submit his final report after the conclusion of the Annual General Meeting but not later than closing of the business hours on 22nd September, 2022 to the Chairman of the meeting or to the Company Secretary of the Company.
- m) The Chairman of the meeting or the Company Secretary of the Company shall announce the result of voting on the resolutions taken up at the 49th Annual General Meeting on or after submission of final report by the Scrutiniser.
- n) The results along with the Scrutiniser's Report, will be placed on the Company's website at www.surya.co.in and on the website of NSDL immediately after the result is declared. The results shall simultaneously be communicated to the Stock Exchanges where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.

The Instructions for Members for E-Voting on the day of the AGM are as under:

- i) The procedure for e-Voting on the day of the AGM is as per the instructions mentioned overleaf.
- ii) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- iii) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- iv) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Instructions for Members for Attending the AGM through VC / OAVM are as under:

- a) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, members can see link of "VC/OAVM link" placed under **"Join Annual General meeting"** menu against Company name. Members are requested to click on VC/OAVM link placed under Join Annual General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- b) Members are encouraged to join the Meeting through Laptops for better experience.
- c) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- e) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their Name, DP ID and Client ID/ Folio Number, PAN, Mobile Number at investorgrievances@sroshni.com atleast 48 hours before the start of the AGM. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

PROCEDURE FOR REGISTRATION OF E-MAIL ADDRESS OF SHAREHOLDERS AND GETTING COPY OF NOTICE OF ANNUAL GENERAL MEETING AND ANNUAL REPORT 2021-22

- (i) Members, who are holding shares in physical/electronic form and their e-mail addresses are not registered with the Company/their respective Depository Participants, are requested to register their e-mail addresses at the earliest. Members holding shares in physical mode will submit Form ISR-1 and sending the scanned copy of the Form mentioning their name, complete address, folio number, number of shares held with the Company along with self-attested scanned copy of the PAN Card and self-attested scanned copy of any one of the following documents viz., Aadhaar Card, Driving Licence, Election Card, Passport, utility bill or any other Govt. document in support of the address proof of the Member as registered with the Company for receiving the Annual Report 2021-22 along with AGM Notice by email to investor@masserv.com. Members holding shares in demat form can update their email address with their Depository Participants and

send scan copy of client master to investor@masserv.com.

- (ii) If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
 - (iii) Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
 - (iv) In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
 - (v) A member can also register his email address and contact details with us, by writing to us addressed to the Secretarial Department at Company's Corporate Office, or at its E-mail ID: investorgrievances@sroshni.com. This will help in prompt sending of notices, annual reports and other shareholder communications in electronic form.
7. A statement pursuant to Section 102(1) of the Companies Act, 2013, are annexed hereto.
 8. The recorded transcript of the forthcoming AGM on 21st September, 2022, shall also be made available on the website of the Company www.surya.co.in.
 9. The Record date for taking into account the list of shareholders for dividend entitlement is **2nd September, 2022**.
 10. The Dividend on Company's Equity Shares for the year ended 31st March, 2022, as recommended by the Board of Directors, if approved at the AGM, payment of such dividend subject to deduction of tax at source will be made as under:
 - (i) To all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on **Friday, 2nd September, 2022**.
 - (ii) To all Members in respect of shares held in physical form after giving effect to valid transfer, transmission or transposition requests lodged with the Company as of the close of business hours on **Friday, 2nd September, 2022**.
 11. Pursuant to Finance Act, 2020, dividend income will be taxable at the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to members at prescribed rates. For the prescribed rates for various categories the members are requested to refer to the Finance Act, 2020 and amendments thereto. However, no tax shall be deducted on the dividend payable to a resident individual shareholder if the total dividend to be received during 2022-23 does not exceed ₹5,000/-.

A resident individual shareholder with PAN who is not liable to pay income tax submit a yearly declaration in Form 15G/15H, to avail the benefit of non-deduction of tax at Company's RTA at investor@masserv.com. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

All relevant documents referred to in the Notice or in the accompanying Statement can be obtained for inspection by writing to the Company at its email ID investor@masserv.com on all working days till the date of AGM.

Year	Total No. of Shareholders at the beginning of the year	Outstanding Shares in IEPF demat suspense account at the beginning of the year	Total No. of Shareholders whose shares are transferred to IEPF demat suspense account during the year	Total No. of Shares transferred to IEPF suspense account during the year	Total No. of Shareholders who approached the Company for transfer of shares from IEPF suspense account during the year	No. of Shares Transferred from IEPF Suspense Account during the year	Outstanding Shares in demat suspense account lying at the end of the year.	Voting Rights Frozen
2013-14	1,850	2,13,399	143	14,615	4	1,112	2,26,902	Yes

Further, pursuant to the provisions of Section 124(6) of the Act read with the relevant Rules made thereunder, shares on which dividend has not been paid or claimed for seven (7) consecutive years or more i.e. for 2014-15 to 2021-22 shall be transferred to the IEPF as notified by the Ministry of Corporate Affairs.

In accordance with the IEPF Rules, the Company has sent notices to all the Shareholders whose shares are due for transfer to the IEPF and has also published the details thereof in notices published in newspapers. The list of the shareholders whose shares are due for transfer during the year is also be available on the website of the Company www.surya.co.in under Investor.

The Members whose dividend/shares are transferred to the IEPF may claim the dividend/shares by making an application to the IEPF by following the procedure as detailed in the IEPF Rules and as enumerated on the website of IEPF at <http://www.iepf.gov.in/IEPF/refund.html>.

14. The Securities and Exchange Board of India ('SEBI') vide its circular dated 3rd November, 2021 read with circular dated 14th December, 2021 has made it mandatory for the shareholders holding securities in physical form to furnish PAN, KYC (complete address with pin-code, bank detail with MICR-CODE & IFS CODE, Email-ID, Mobile Number) and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company as effective from 1st January 2022. Registrar will not process, any service requests or complaints received from the member until unless above KYC and nomination will not be completed by shareholder and such shareholders holding will be

13. Pursuant to the provisions of Section 124(5) and (6) of the Companies Act, 2013, Ministry of Corporate Affairs (MCA) vide notification dated 28th February, 2017 and 16th October, 2017 has notified Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2017 ('IEPF Rules') and inter-alia specified the manner for transfer of Unclaimed Dividend along with the shares, in respect of which dividend is unpaid or unclaimed for a period of seven years, to Investor Education and Protection Fund (IEPF) established by the Central Government. During the year, the Company has transferred 14,615 equity shares to IEPF Account as tabulated below in respect of which dividend stands unclaimed for a continuous period of seven years starting from 2013-14 onwards. Disclosure with respect to transfer of shares to IEPF account as per the provisions of section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

frozen by RTA on or after 1st April 2023.

The shareholders holding shares in physical form are requested to note that in case of failure to provide required documents and details as per aforesaid SEBI circular, all folios of such shareholders shall be frozen on or after 1st April, 2023 by the RTA. In view of the above, shareholders of the Company holding securities in physical form are requested to provide following documents/details to RTA:

- PAN; (using ISR-1)
- Nomination in Form No.SH-13 or submit declaration to 'Opt-out' in Form ISR-3;
- Contact details including Postal address with PIN code, Mobile Number, E-mail address;
- Bank Account details including Bank name and branch, Bank account number, IFS code;
- Specimen signature. (using ISR-2)

Any cancellation or change in nomination shall be provided in Form No.SH-14

All of above required documents/details to be sent at the address of registered office of the RTA. The shareholders can download the forms mentioned in SEBI circular from the website of the Company www.surya.co.in or from RTA website i.e. www.masserv.com. For any queries in this regard send an e-mail request at investor@masserv.com.

(A separate communication has already been sent to the respective shareholders.)

15. The SEBI has made it mandatory for all Companies to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through Electronic Clearing Service (ECS)/ National Electronic Clearing Service (NECS)/ Real Time Gross Settlement (RTGS)/ Direct Credit/NEFT etc. In the absence of ECS facilities, the Company will print the bank account details if available, on the payment instrument for distribution of dividend.

In order to receive the dividend without loss of time, the Members holding shares in physical form are requested to submit particulars of their bank accounts along with the original cancelled cheque bearing the name of the Member to the RTA, MAS Services Limited/Company to update their bank account details and all the eligible shareholders holding shares in demat mode are requested to update with their respective DPs, their correct Bank Account Number, including 9 Digit MICR Code and 11 digit IFSC Code, e-mail ID and Mobile No(s).

Members holding shares in physical form may communicate these details to the RTA viz. MAS Services Limited having address at RTA i.e. MAS Services Limited, having address at T-34 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi 110020, by quoting the reference folio number and attaching photocopy of the cheque leaf of their active bank account and a self-attested copy of their Permanent Account Number ('PAN') card.

This will facilitate the remittance of the dividend amount as directed by SEBI in the bank account electronically. Updation of e-mail IDs and Mobile No(s) will enable the Company in sending communication relating to credit of dividend, un-encashed dividend, etc.

The Company or RTA cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the DPs of the Members.

16. In compliance with SEBI vide its circular SEBI/HO/ MIRSD/ MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022, the following requests received by the Company / Company RTA in physical form will be processed and the shares will be issued in dematerialisation form only:-
- Issue of duplicate share certificate
 - Claim from unclaimed suspense account
 - Renewal/Exchange of securities certificate
 - Endorsement
 - Sub-division / Splitting of securities certificate / Consolidation of securities certificates/folios
 - Transmission
 - Transposition

For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the Company as well as on the website of MAS Services Ltd, Registrar and share transfer agent (RTA) The aforementioned form shall be furnished in hard copy form.

17. **Information provided as per Secretarial Standards on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 referred to as the "Listing Regulations".**

Mr. Kaustubh Narsinh Karmarkar, aged about 43 years, is a commerce graduate from Delhi University, MBA(HR), is the Whole-time Director of the Company (having DIN – 00288642) with an overall experience of over 24 years in the field of Management, Human Resources and Planning. Besides holding directorship and CSR Committee membership in the Company, he is holding Directorship in Surya LED Limited, the wholly-owned subsidiary Company of Surya Roshni Limited. Further, he has not having any inter-relationship between other Directors /KMPs of the Company or their relatives. Further he is not holding any equity shares of the Company

18. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

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

ITEM NO. 4

To re-appoint M/s Ashok Kumar Goyal & Company, Chartered Accountants, as Statutory Auditors of the Company for the second term of 5 consecutive years and to fix their remuneration.

M/s. Ashok Kumar Goyal & Company, Chartered Accountants, who were appointed as Statutory Auditors of the Company at the 44th Annual General Meeting ('AGM') held on 29th December, 2017 for a period of 5 years, up to the conclusion of 49th AGM offers themselves for re-appointment for the second term. M/s. Ashok Kumar Goyal & Company are eligible for re-appointment for a further period of 5 years. M/s. Ashok Kumar Goyal & Company have given their consent for their re-appointment as Statutory Auditors of the Company and has issued certificate confirming that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder.

M/s. Ashok Kumar Goyal & Company have confirmed that they are eligible for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. As confirmed to Audit Committee and stated in their report on financial statements, the Auditors have reported their independence from the Company and its subsidiary according to the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and the ethical requirements relevant to audit.

The Audit Committee has recommended the reappointment of the Statutory Auditor based on the vast experience, sound prudential knowledge and formidable services provided during the first term of their tenure to the Board of Directors and accordingly the Board based on the recommendation hereby proposed to re-appoint M/s. Ashok Kumar Goyal & Company, Chartered Accountants, having registration No. 002777N, as the Statutory Auditors of the Company for the second and final term of five consecutive years, who shall hold office from the conclusion of this 49th AGM till the conclusion of the 54th AGM of the Company.

The Board of Directors has approved a remuneration of ₹ 26.00 lakhs for conducting the audit for the financial year

2022-23, excluding applicable taxes and reimbursement of out-of-pocket expenses on actuals. The remuneration for his remaining tenure shall be decided by the Board of Directors of the Company.

The remuneration proposed to be paid to the Statutory Auditors during their second and final term would be in line with the existing remuneration and shall be commensurate with the services to be rendered by them during the said tenure. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

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

None of the Directors, Key Managerial Personnel or relatives of Directors or Key Managerial personnel (to the extent of their shareholding in the Company, if any) have any interest financial or otherwise in the said resolution.

ITEM NO. 5

The Company has been sanctioned the revised working capital limits from consortium Banks i.e. State Bank of India, Punjab National Bank, IDBI Bank Limited, Canara Bank, HDFC Bank Limited, Bank of Baroda, DCB Bank Limited and Union Bank of India for its Steel Pipes & Strips and Lighting & Consumer Durables Segments. The details are as under:

The Working Capital Limits including CEL Limits for forward cover of ₹ 2,16,432/- lakhs secured on Second Charge basis, lent and advanced/agreed to be lent and advanced by State Bank of India, Punjab National Bank, IDBI Bank Limited, Canara Bank, HDFC Bank Limited, Bank of Baroda, DCB Bank Limited and Union Bank of India to the Company.

The financial assistance together with interest thereon at the respective agreed rates, interest tax, compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and other monies payable by the Company to State Bank of India, Punjab National Bank, IDBI Bank Ltd, Canara Bank, HDFC Bank Limited, Bank of Baroda, DCB Bank Limited and Union Bank of India under Loan Agreements entered into/ to be entered into by the Company in respect of the aforesaid loans have to be secured by a joint mortgage of all the immovable and movable properties of the Company, present and future.

Section 180(1)(a) of the Companies Act, 2013 provides inter alia that the Board of Directors of a Public Company shall not, without the consent of shareholders of such Public Company in General Meeting, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company, or where the Company owns more than one undertaking/unit, of the whole or substantially the whole of any such undertaking. Since the mortgage by the Company of its immovable and movable properties as aforesaid in favour of the Lenders may be regarded as disposal of the Company's properties/undertakings, it is necessary for the members to pass a Special Resolution under Section 180(1)(a) of the Companies Act, 2013, before creation of the said fresh/ modification of the mortgage/charge.

The Board of Directors recommends the resolution(s) as set out in Item No.5 for the approval of the shareholders as a **Special Resolution**.

None of the Directors, Key Managerial Personnel or relatives of Directors or Key Managerial personnel (to the extent of their shareholding in the Company, if any) have any interest financial or otherwise in the said resolution.

ITEM NO. 6

The Board of Directors of the Company, on the recommendation of the Audit Committee in their meeting held on 19th May, 2022 approved the appointment of M/s R J Goel & Company (a Cost auditor firm having registration No.000026) as Cost Auditors to conduct the Audit of the cost records of the Company for the financial year ending 31st March, 2023 at a remuneration of ₹ 5,50,000/-.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought via Ordinary Resolution as set out in Item No. 6 of the Notice for ratification of the remuneration payable to M/s R J Goel & Company (a Cost auditor firm) for the financial year ending 31st March, 2023.

The Board of Directors recommends the resolution set out in Item No.6 for the approval of the shareholders as an **Ordinary Resolution**.

None of the Directors, Key Managerial Personnel or relatives of Directors or Key Managerial personnel (to the extent of their shareholding in the Company, if any) have any interest financial or otherwise in the said resolution.

ITEM NO. 7

The Shareholders of the Company had approved the appointment of Mr. Vinay Surya as Managing Director of the Company for a period of five years from 26th October, 2021 to 25th October, 2026 through Postal Ballot resolution passed on 28th December, 2021.

Furthermore, seeing the vast duties and responsibilities to be performed by Managing Director, and after taking into account the Industry Standard's remuneration paid to Managing Director(s) and on the recommendation of Nomination and Remuneration Committee, the Board of Directors in its meeting held on 19th May, 2022 increase the remuneration paid to Mr. Vinay Surya having DIN -00515803 as Managing Director of the Company by paying in addition to Salary and perquisites, 1% commission of the Profit Before Tax (PBT) of the financial year derived on the basis of Audited Financial Statements of the Company for the concerned financial year 2022-23 and onwards for the rest of his tenure of services, as set out in the Supplementary Agreement executed on 23rd May, 2022 between the Company and Mr. Vinay Surya subject to the approval of the Members, and other concerned authority(ies), if necessary on the following terms: