

SURYO FOODS & INDUSTRIES LIMITED

21st ANNUAL REPORT
2009-2010

SURYO FOODS & INDUSTRIES LIMITED

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21st Annual General Meeting on Friday , the 24th day of September , 2010 at 11.00 A.M. at A-54/1 & A-55/1, Baramunda, Bhubaneswar, Orissa-751003, the Registered Office of the Company

SURYO FOODS & INDUSTRIES LIMITED

Board of Directors: <ol style="list-style-type: none">1. Mr. Amarendra Dash2. Ms Annapurna Dash3. Mr. Ajay Kumar Dash4. Mr. Bata Krishna Tripathy5. Mr. Barada Prassana Ray6. Mr. Ramakanta Rath	Chairman & Managing Director(Executive & Promoter) Director (Non Executive & Non Independent) Director (Non Executive & Non Independent) Director (Non executive & Independent) Director (Non Executive & Independent) Director (Non Executive & Independent)
Statutory Auditors:	M/s SRB & Associates Chartered Accountant 5 th Floor, IDCO Tower, Bhubaneswar-751007
Secretarial Auditor:	M/s. Saroj Ray & Associates Company Secretaries N/6-215, Jayadev vihar, Bhubaneswar-751013
Banker	HDFC Bank Limited.
Share Transfer Agent:	M/s Niche Technologies Private Limited. D-511, Bagree Market, 5 th Floor, 71 BRB Basu Road, Kolokta-700021.
Registered Office:	Dinalipi Bhawan A-54/1 & A-55/1,Nayapalli, Baramunda, Bhubaneswar, Orissa – 751 003, India

NOTICE

Notice is hereby given that the Twenty First Annual General Meeting of the members of the Company will be held on Friday, **24th September 2010** at 11.00 a.m. at Dinalipi Bhwan, A-54/1& A-55/1, Nayapalli, Bhubaneswar, Orissa-751003, the Registered Office of the Company, to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit & Loss Account of the Company for the year ended 31st March 2010 and the Balance Sheet as at that date together with the reports of the Directors and the Auditors thereon.
2. To declare dividend on equity shares, if any.
3. To appoint a Director in the place of Mr. Batakrushana Tripathy, who retires by rotation and eligible for re-appointment.
4. To appoint Auditors of the Company to hold office from the conclusion of the this Annual General Meeting till the conclusion of the next Annual General Meeting and to authorize the Board of Directors of the Company to fix their remuneration. M/s. SRB & Associates, Chartered Accountants, the retiring Auditors, are eligible for reappointment.

Special Business

- 5 ***"To consider and if thought fit, pass with or without modifications the following resolution as ordinary resolution***

Resolved that Shri Barad prassana Ray, who has been appointed as Additional Director under Setion 260 of the companies Act 1956 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director under Section 257 of the companies Act, 1956, be and is her by appointed as Director of the Company liable to retire by rotation "

- 6 ***To consider and if thought fit, pass with or without modifications the following resolution as ordinary resolution***

"Resolved that Shri Ramakanta Rath IAS (Retired) , who has been appointed as Additional Director under Setion 260 of the companies Act 1956 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company

has received a notice in writing proposing his candidature for the office of Director under Section 257 of the companies Act ,1956 , be and is her by appointed as Director of the Company liable to retire by rotation "

7 To consider and if thought fit pass with or without modifications the following resolution as special resolution

RESOLVED THAT subject to such consents, permissions or sanctions as may be required from any authority, statutory or otherwise, particularly from the Securities and Exchange Board of India (SEBI) and all other applicable provisions of the Companies Act and Guidelines, Rules framed by SEBI in this regard, the Board of Directors of the Company be and is hereby authorized to seek Voluntary Delisting of its Equity Shares Listed at the Ahemadbad Stock Exchange Limited, Bhubaneswar Stock Exchange Limited, The Calcutta Stock exchange Limited & Delhi Stock Exchange Association Limited and or that mater to approach the Stock Exchange and /or any other concerned authority (ies) seeking its (Their) approval or Voluntary Delisting of the Equity Shares from the said Stock Exchanges."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to settle all questions, difficulties of doubts that as may arise in regard to the aforesaid Voluntary Delisting of Shares as it may in its absolute discretion deem fit without being required to seek any further approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all necessary steps in this regarding order to comply with all the legal and procedural formalities and further to authorize any of its Committee or any of its Directors or any of the Officers of the Company to do all such acts, deeds or things to give effect to the above said resolution."

By Order of the Board of Directors

Sd/-

Mr. Amarendra Dash
Chairman & Managing Director

Bhubaneswar
24.08. 2010
Registered Office:
Dinalipi Bhawan
A-54/1 & A-55/1, Nayapalli,,Bhubaneswar -751015

- a) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- b) Members/ Proxies should bring the Attendance Slip duly filled in for attending the meeting.
- c) The Instrument appointing a proxy should however, be deposited at the registered Office of the Company not less than 48 hours before the commencement of the meeting.
- d) Members are requested to notify immediately, change in their addresses, pin, code, e-mail addresses and telephone number(s) if any, to the Company at its Registered Office by quoting their folio numbers. In respect of shares held in electronic mode, the same should be communicated to the respective Depository Participant (DP).
- e) As per the provisions of the Companies, Act, 1956, facility for making nominations is available to the shareholders in respect of shares held by them in physical mode. Nomination forms can be obtained from the Registers of the Company. Those who are holding shares in electronic mode should give relevant details in this matter to their respective Depository Participant (DP).
- f) Members of the Company who have multiple accounts in identical names or joint accounts in the same name are requested to send all the share certificates to the registrar & Share Transfer Agent, M/s. Niche Technologies Pvt. Ltd. or to the Registered Office of the Company for consolidation of all such shareholdings into one account to facilitate better service.
- g) All requests for transfer of Equity Shares and allied matters along with the relevant transfer deeds and share certificates should preferably be sent directly to the Company's Registrar and Share Transfer Agent, M/s. Niche Technologies Private Limited, D-511, Bagree Market, 5th Floor, 71 BRB Basu Road, Kolokta-700001.

- h) The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 20th September 2010 to Friday, 24th September 2010, both days inclusive.
- i) Shareholders desiring any information as regards accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the meeting.
- j) Members who still have their holdings in physical form are requested to convert them into dematerialized form (**under ISIN No. INE 565E01016**) at the earliest.

Explanatory statement As per section 173 (2) of the Companies Act ,1956

Item No 5

Pursuant to section 260 of the company of the companies Act ,1956 Shri Barad Prassna Ray was appointed as Additional Director with effect from 30th January 2010 on the Board of the company . Pursuant to provision of section 260 of the companies Act , 1956 he holds office as director up to the date of ensuing Annual General Meeting . The Company has received a notice under section 257 of the Companies Act 1956 , from share holder proposing the name of Shri Barada Prasanna Ray as Director of the company . The Board recommends that he may be appointed as Director liable to retire by rotation. Your Directors recommended the resolution for approval of the share holders. Shri Barada Prassana Ray interested in the resolution to the extent of his appointment as Director

No other Director of the company is in way concerned or interested in the proposed resolution.

Item No 6

Pursuant to section 260 of the company of the companies Act ,1956 Shri Ramakanta Rath was appointed as Additional Director with effect from 30th January 2010 on the Board of the company . Pursuant to provision of section 260 of the companies Act ,1956 he holds office as director up to the date of ensuing Annual General Meeting .The Company has received a notice under section 257 of the Companies Act, 1956 , from share holder proposing the name of shri Ramakanta Rath as Director of the company .The Board recommends that he may be appointed as Director liable to

retire by rotation. Your Directors recommended the resolution for approval of the share holders. Shri Ramakanta Rath interested in the resolution to the extent of his appointment as Director

No other Director of the company is in way concerned or interested in the proposed resolution.

Item No 7

Presently, the company's securities are listed at the following Stock Exchanges in India-

- (i) Bombay Stock Exchange Limited, BSE
- (ii) The Ahmedabad Stock Exchange Limited
- (iii) Bhubaneswar Stock exchange Limited
- (iv) The Calcutta Stock Exchange Ltd
- (v) The Delhi Stock Exchange Association Limited

With the extensive network of the stock Exchange, Mumbai (BSE), and the extension of BSE terminals to other cities as well as, investors have access to online dealings in the company's securities across the country. The bulk of the trading in the company's equity shares in any case takes place on the BSE and the depth and liquidity of trading in company's securities on all other Stock Exchanges are lower.

As a part of its cost reduction measures, the company has proposed this resolution, which will enable it to de-list its equity share from all or any of the above Stock Exchanges, at an appropriate time in the further.

In line with the SEBI (Delisting of Securities) Guidelines 2009 and approval, if any, required member's approval it's being sought by a Special Resolution for enabling voluntary de-listing of its Securities from the said Stock Exchanges.

The company is also separately giving Special Notice to the proposed enabling resolution for the said de-listing in one National Newspaper on all India Basis. The proposed de-listing of the company's securities from these Four exchanges (i.e) other than BSE) as and when the same takes place, will not adversely affect the investors. The company's securities will continue to be listed on BSE. The de-listing will take effect after all approvals, permissions and sanctions, if any, are received. The exact date on which de-listing will take effect will be suitable notified at that time.

Your Directors recommend the Special Resolution for approval of members. None of the Directors of the Company are, in any way, concerned or interested in the resolution.

By Order of the Board of Directors

Sd/-

Mr. Amarendra Dash
Chairman & Managing Director

Bhubaneswar
24.08.2010

Registered Office

Dinjalipi Bhawan
A-54/1 & A-55/1, Nayapalli
Bhubaneswar -751013

**ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT/
REAPPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING**

**Additional Information on Directors Recommended for appointment / re-
appointment at the Ensuing Annual general Meeting**

Brief Profile of Mr. Ramakanta Rath :

Mr. Ramakanta Rath aged about 76 Years old a retired IAS , was ex-additional Principal secretary of the Government of Orissa , he has a lot of experience in administration and also holding key position of in various government departments and undertakings during his services carrier & also taken many social reform activities , now he is a social servant acting for well development of the society, he is member of the Remuneration committee , Audit Committee & Share transfer and investor grievance Committee of your company, at the end his experience in working as key position in Government department & being a IAS (Retired) will bring a well governance in your company

Brief profile of Mr. Barada Prasanna Ray

Mr. Barada Prasanna Ray aged about 38 years is a graduate in commerce from Utkal University, he is a young , dynamic , energetic and positive person, he has lot of experience in various corporate sector , having experience in export procedure of Sea Foods, he is also carrying small scale industries in his native place , he is member of the Remuneration committee & Audit Committee & Share transfer and investor grievance Committee of your company

SURYO FOODS & INDUSTRIES LIMITED

DIRECTORS' REPORT

To The Members

Your Directors are presenting the 21st Annual Report together with the Audited Accounts of the Company for the year ended 31st March 2010

FINANCIAL RESULTS

(Rupees in Lacs)

		2009-2010	2008-2009
a)	Sales - Export	-	-
	- Others		-
b)	Other Income	41.89	1.22
c)	Profit before Interest and Depreciation	32.07	(156.00)
d)	Interest	0.00	0.00
e)	Cash Surplus (c-d)	32.07	(156.00)
f)	Depreciation	6.80	8.13
g)	Profit/(Loss) Before Tax	25.26	(164.13)
h)	Provision for Tax	-	-
i)	Profit/(Loss) After Tax	25.26	1858.85
j)	Transaction relating to earlier years	-	-
k)	Balance Profit/(Loss) from prior year	(1011.93)	(270.66)
l)	Profit/(Loss) available for appropriation	(1011.93)	(847.80)
m)	Proposed Dividend	-	-
n)	Transfer to General Reserve	-	-
o)	Surplus in Profit & Loss Account	(1011.93)	(847.80)

DIVIDEND

Your Directors do not recommended any dividend for the year.