

ANNUAL REPORT

SURYO FOODS & INDUSTRIES LIMITED

**25th Annual Report
2013-2014**

SURYO FOODS & INDUSTRIES LIMITED

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25th Annual General Meeting on Monday, 29th September, 2014 at 11.00 A.M.
at Dinalipi Bhawan, A-54/1 & A-55/1, Baramunda, Bhubaneswar, Odisha-
751003, the Registered Office of the Company.

SURYO FOODS & INDUSTRIES LIMITED

Board of Directors: 1. Mr. Amarendra Dash 2. Mrs. Annapurna Dash 3. Mr. Ajay Kumar Dash 4. Mr. Bata Krishna Tripathy 5. Mr. Ramakant Rath 6. Mr. Gopinath Sarangi 7. Mr. Rajendra Nath Mishra	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) Director (Non Executive & Independent)
Statutory Auditors:	M/s SRB & Associates Chartered Accountant 5 th Floor, IDCO Tower Janpath, Bhubaneswar-751022
Secretarial Auditor:	M/s. Saroj Ray & Associates Company Secretaries N/6-215, Jayadev Vihar, Bhubaneswar-751015
Banker	HDFC Bank Limited.
Share Transfer Agent:	M/s Niche Technologies Pvt Ltd. D-511, Bagree Market 5 th Floor, 71 BRB Basu Road Kolokta-700021.
Registered Office:	Dinalipi Bhawan, A-54/1 & A-55/1, Nayapalli, Bhubaneswar, Odisha - 751003, India

NOTICE

Notice is hereby given that the **Twenty Fifth Annual General Meeting** of the members of the Company will be held on **Monday, 29th September, 2014 at 11.00 a.m.** at Dinalipi Bhawan, A-54/1& A-55/1, Nayapalli, Bhubaneswar, Odisha-751003, at the Registered Office of the Company, to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited Balance Sheet as at March 31, 2014, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in the place of Mrs. Annapurna Dash, who retires by rotation and eligible for re-appointment.
3. To re-appoint Statutory Auditors and to fix their remuneration 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 pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and their corresponding rules and based on the recommendations of the Audit Committee, M/s. SRB & Associates, Chartered Accountants (Firm Registration No. 310009E), who have offered themselves for re-appointment and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of the 25th Annual General Meeting up to the conclusion of the 28th Annual General Meeting (subject to ratification by the members at every subsequent AGM) at a remuneration as may be decided by the Board of Directors of the Company.”

SPECIAL BUSINESS

4. To Appoint Mr. Ramakant Rath, as an Independent Director in Terms of Section 149 of 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 sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. Ramakant Rath** (DIN: 01277251), a non- executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director , not liable to retire by rotation, to hold office for 5 (five) consecutive years up to 31st March, 2019.”

5. To Appoint Mr. Gopinath Sarangi, as an Independent Director in Terms of Section 149 of 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 sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. Gopinath Sarangi** (DIN: 05151928), a non- executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director , not liable to retire by rotation, to hold office for 5 (five) consecutive years up to 31st March, 2019.”

6. To Appoint Mr. Bata Krishna Tripathy, as an Independent Director in Terms of Section 149 of 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 sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. Bata Krishna Tripathy** (DIN: 01752812), a non- executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director , not liable to retire by rotation, to hold office for 5 (five) consecutive years up to 31st March, 2019.”

7. To appoint Mr. Rajendra Nath Mishra, as an Independent Director in Terms of Section 149 of 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 Mr. Rajendra Nath Mishra (DIN: 01277767) who was appointed as an Additional Director by the Board of Directors of the Company with effect from 09th August, 2014, pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) of re-enactment thereof for the time being in force) and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and eligible for appointment and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director , not liable to retire by rotation, to hold office for 5 (five) consecutive years up to 08th August, 2019.”

By Order of the Board of Directors

Date: 09.08.2014
Place: Bhubaneswar

Sd/-
Mr. Amarendra Dash
Chairman & Managing Director

Registered Office:
Dinalipi Bhawan
A-54/1 & A-55/1,
Nayapalli, Bermunda
Bhubaneswar -751013

NOTES

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of the business under Item Nos. 4 to 12 set out above and details as required under Clause 49 of the Listing Agreement entered into with the Stock Exchanges in respect of Directors seeking appointment/re-appointment at this Annual General Meeting are annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. The instrument appointing Proxy as per the format included in the Annual Report should be returned to the Registered Office of the Company not less than FORTY-EIGHT HOURS before the time for holding the Meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued by the member organization. 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 a Member.
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the Meeting.

4. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The Register of Members and Transfer Books of the Company will be closed from **Monday 22nd September, 2014 to Monday 29th September, 2014**, both days inclusive.
6. Members who hold shares in single name are advised to make nomination in respect of their shareholding in the Company.
7. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company's Registrars and Transfer Agents, M/s. Niche Technologies Pvt. Ltd, for consolidation into a single folio.
8. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, NECS, mandates, nominations, power of attorney, change of address/name, PAN details, etc. to their Depository Participant only and not to the Company's Registrars and Share Transfer Agents. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its Registrars and Share Transfer Agents to provide efficient and better service to the Members.
9. In line with Securities and Exchange Board of India (SEBI) directives, the Company is required to update bank details of the shareholders to enable usage of the electronic mode of remittance such as ECS [LECS (Local ECS) / RECS (Regional ECS) / NECS (National ECS)], NEFT for distributing dividends and other cash benefits to its shareholders. Further in cases where either the bank details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code), etc. that are required for making electronic payment are not available or the electronic payment instructions have failed or have been rejected by the bank, the Company would use physical payment instruments for making payments to their investors and shall mandatorily print the bank account details of the investors on such payment instruments. Payment of dividend and other cash benefits through electronic mode has many advantages like prompt credit, elimination of fraudulent encashment, no loss or delay in transit. We request you to spare a few minutes of your valuable time in updating your bank details as under:

- In case your holding is in dematerialized form, please instruct your Depository Participant to update your bank details in your demat account.

- In case your holding is in physical form, please inform the Company's Registrars and Share Transfer Agents along with a photocopy of a blank cancelled cheque of your bank account.

In case you do not avail of the said electronic mode for payments, the Company will print the bank details provided by you on the payment instrument.

10. SEBI has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission/transposition of shares. Members are requested to submit the PAN details to their Depository Participant in case of holdings in dematerialized form and to the Company's Registrars and Transfer Agents, mentioning your correct reference folio number in case of holdings in physical form.
11. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, NECS, mandates, nominations, power of attorney, change of address/name, PAN details, etc. to their Depository Participant only and not to the Company's Registrars and Transfer Agents. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its Registrars and Transfer Agents to provide efficient and better service to the Members.
12. Members desiring any information as regards the 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.
13. 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 with NSDL & CDSL.
14. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their attendance slip along with a copy of Annual Report to the Meeting.

15. To support the 'Green Initiative', an Abridged Annual Report is being sent to the Members. In respect of Members whose e-mail ids are registered with the Company/the Depositories, the Annual Report is sent in electronic mode. The Members who have not registered their e-mail ID are requested to register the same with Company's Registrars and Transfer Agents/Depositories. The Members who are desirous of receiving the full Annual Report may write to the Company's Registrar for a copy of the same.
16. In compliance with the provisions of Section 108 of the Act and the Rules framed there under and as per the Clause 35B of the Listing Agreement, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice.

The instructions for shareholders voting electronically are as under :

17. VOTING THROUGH ELECTRONIC MEANS

I.) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote by electronic means. As an alternative to vote physically at the AGM, and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL)

II.) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under, Members are requested to follow the instruction below to cast their vote through e-voting:

III.) The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on September 23rd 2014 at 10.00 A.M. and ends on September 25th 2014 at 6.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 22nd, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.