

ANNUAL REPORT

SURYO FOODS & INDUSTRIES LIMITED

**26th Annual Report
2014-2015**

SURYO FOODS & INDUSTRIES LIMITED

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26th Annual General Meeting on Friday, 25th September, 2015 at 11.30 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 8. Mr. Ajit Padhee	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) Director (Executive & Non Independent)
Chief Financial Officer	Mr. Bikash Kumar Sahoo
Company Secretary	Mr. Rakhal Panigrahi
Statutory Auditors:	M/s SRB & Associates Chartered Accountant 5 th Floor, IDCO Tower Janpath, Bhubaneswar-751022
Internal Auditors:	M/s. Amit Mallick & Co LIG-166,Nandan Vihar Housing Board Colony Bhubaneswar-751024
Secretarial Auditor:	M/s. Saroj Ray & Associates Company Secretaries N/6-215, Jayadev Vihar, Bhubaneswar-751015
Banker	HDFC Bank Limited. Andhra 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
Stock Exchange	Bombay Stock Exchange
CIN	L05004OR1989PLC002264
ISIN	INE565EO1016

NOTICE

Notice is hereby given that the **Twenty Sixth Annual General Meeting (AGM)** of the members of the Company will be held on **Friday, 25th September, 2015 at 11.30 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

Item No.1- Adoption of financial Statements

To receive, consider and adopt the financial statement of the Company for the financial year ended March 31, 2015 including the audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statements for the year ended on that date along with the reports of the Board of Directors and Auditors thereon.

Item No.2- Appointment of Director

To appoint Mr. Ajay Kumar Dash (DIN: 00613681) as the Director of the Company, who retires by rotation and being eligible, and offers himself for re-appointment.

Item No.3- Appointment of Auditors

To ratify the appointment of 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 and pursuant to the resolution passed by Member at the Annual General Meeting held on 29th September, 2014 the appointment of M/s. SRB & Associates, Chartered Accountants (Firm Registration No. 310009E) Bhubaneswar, as the Statutory

Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2017 be and hereby ratified and the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending on 31st March, 2016 as may be determined by Audit Committee in consultation with the Statutory Auditors.”

SPECIAL BUSINESS

Item No.4- To re-appoint Mr. Amarendra Dash (DIN: 00583036) as the Chairman cum Managing Director of the Company.

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Sections, 196 and 203 read with Schedule V and pursuant to Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to Articles of Association of the company Mr. Amarendra Dash, Chairman and Managing Director of the Company be and is hereby re-appointed as the Chairman and Managing Director of the company for a period of five years with effect from 01st August, 2015 to 31st July, 2020 without any remuneration.”

“RESOLVED FURTHER THAT Mr. Amarendra Dash, Chairman and Managing Director of the Company be and is hereby designated as the Key Managerial Personnel (KMP) of the Company as per Section 203 of the Companies Act, 2013.”

“RESOLVED FURTHER THAT in future depending upon the financial performance of the company remuneration may be paid to the Chairman and Managing Director.”

Item No.5- To Appoint Mr. Ajit Padhee (DIN: 00613748) as the Whole Time Director who shall be liable to retire by rotation.

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 152, 196 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification or re-enactment thereof for the time being in force) Mr. Ajit Padhee, who was appointed as an additional director (Executive Director) by the Board of Directors with effect from 21st January, 2015 in terms of section 161 of the Companies Act, 2013 and whose office shall expire at the conclusion of the ensuing Annual General Meeting and in respect of whom the company has received the consent from Mr. Ajit Padhee for the office of Director, be and is hereby appointed as the Whole Time Director of the Company for a period of Three(3) Years with effect from 25.09.2015 to 24.09.2018 with the existing salary structure as follows:

Salary: Rs. 80,000/- p.m. (Rupees Eighty Thousand Only).

Driver Salary: Rs. 8,000/- p.m (Rupees Eight Thousand Only)

Fuel expenses of the Car: Rs. 8,000/- (Rupees Eight Thousand Only) or the actual amount spent whichever is lower.

Maintenances Expenses of Vehicle: Rs. 50,000/- (Rupees Fifty Thousand Only) per annum or the actual maintenance of the vehicle whichever is lower

“RESOLVED FURTHER THAT in future depending upon the financial performance of the company the salary of Mr. Ajit Padhee may be increased by the board of directors of the Company.”

Item No.6- Adoption of new set of Memorandum of Association as per the Provisions of the Companies Act, 2013:

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

“RESOLVED THAT pursuant to the provisions of section 13 of Companies Act, 2013 ('the Act'), read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), and such other rules and regulations, as may be applicable, the consent of the Company be and is hereby accorded for the new set of Memorandum of Association pursuant to the Act primarily based on the Form of Table A under the Act, be and is hereby approved and adopted as new set of Memorandum of Association in the place of existing Memorandum of Association of the Company. ”

Item No.7-Adoption of new set of Articles of Association as per the Provisions of the Companies Act, 2013:

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

“RESOLVED THAT pursuant to the provisions of section 5 and 14 of Companies Act, 2013 ('the Act'), Schedule I made there under, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association pursuant to the Act primarily based on the Form of Table F under the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the Company. ”

Date: 29.07.2015
Place: Bhubaneswar

Registered Office:
Dinalipi Bhawan
A-54/1 & A-55/1,
Nayapalli, Bermunda
Bhubaneswar -751003

By Order of the Board
For: M/s. Suryo Foods and Industries Limited
Sd/-
Mr. Rakhil Panigrahi
Company Secretary & Compliance Officer

NOTES

1. The relative Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act") with respect to the special business under Item Nos. 4 to 7 set out above at this Annual General Meeting are annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. 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 (50) 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. The instrument appointing a proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.

5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than three (3) days of notice in writing is given to the company.
6. Members/proxies/authorized representatives should bring the duly Attendance Slip enclosed herewith to attend the meeting.
7. 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.
8. The Register of Members and Transfer Books of the Company will be closed from **Saturday 19th September, 2015 to Friday 25th September, 2015**, both days inclusive.
9. Members who hold shares in single name are advised to make nomination in respect of their shareholding in the Company.
10. 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.
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 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.

12. 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.

13. 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.