

NOTICE

Notice is hereby given that the Twenty Seventh Annual General Meeting (AGM) of the members of the Company will be held on Thursday, 15th September, 2016 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:**Item No.1- Adoption of Financial Statements**

To consider and adopt the financial statement of the Company for the financial year ended March 31, 2016 along with the reports of the Board of Directors and Auditors thereon.

Item No.2- Re-Appointment Mrs. Annapurna Dash (DIN: 00586755) as a Director Liable to Retire by Rotation:

To appoint Mrs. Annapurna Dash (DIN: 00586755) as the Director of the Company, who retires by rotation and being eligible, and offers herself for re-appointment.

Explanation: Under the terms of their appointment, our Non-Executive and Women director Smt. Annapurna Dash is subject to retirement by rotation. Last year Mr. Ajay Kumar Dash was subject to retirement by rotation and was re-appointed by shareholders. To the extent that Smt. Annapurna Dash is required to retire by rotation, she would need to be re-appointed as Non-Executive and Women director.

Therefore shareholders are requested to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary resolution.

"RESOLVED THAT pursuant to provision of section 152 and other applicable provision, if any, of the Companies Act, 2013 the approval of the members of the company be and is hereby accorded to the re-appointment of Smt. Annapurna Dash (DIN: 00586755) as Non-Executive and Women director to the extent that she is required to retire by rotation."

Item No.3- Ratification of Appointment of M/s. SRB and Associates, as the Statutory Auditors of the Company:

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 25th 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 is hereby ratified and the Board of Directors authorized to fix the remuneration payable to them for the financial year ending on 31st March, 2017 as may be determined by Audit Committee in consultation with the Statutory Auditors."

Date: 27.07.2016
Place: Bhubaneswar

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

NOTES

1. 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.
2. 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.
3. 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.
4. 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.
5. Members/proxies/authorized representatives should bring the duly Attendance Slip enclosed herewith to attend the meeting.
6. 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.
7. The Register of Members and Transfer Books of the Company will be closed from Friday 9th September, 2016 to Thursday 15th September, 2016, both days inclusive.
8. Members who hold shares in single name are advised to make nomination in respect of their shareholding in the Company.
9. 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.
10. 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.
11. 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.

12. 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.
13. 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.
14. 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.
15. 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.
16. 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.
17. 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.
18. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and as per the Regulation 44 of the Securities & Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015, 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:

19. VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and as per the Regulation 44 of the Securities & Exchange Board of India (Listing Obligation & Disclosure Requirements, Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 27th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The process and manner for remote e-voting are as under:
 - (i) The remote e-voting period will commence on 12th September, 2016 (10.00 am) and will be ended on 14th September, 2016 (05.00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 8th September, 2016 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
 - (iii) Click on "Shareholders" tab.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"> Please Enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN "160806010" for the relevant Company Name i.e. <Suryo Foods and Industries Limited> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders & Custodians :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
21. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, through e-mail at [<sraconsultants@gmail.com>](mailto:sraconsultants@gmail.com) with a copy marked to helpdesk.evoting@cdslindia.com on or before 14th September, 2016 upto 5.00pm without which the vote shall not be treated as valid.
 22. 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 8th September, 2016.
 23. The shareholders shall have one vote per equity share held by them as on the cut -off date of 8th September, 2016. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
 24. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut -off date of 8th September, 2016 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
 25. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
 26. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 8th September, 2016 are requested to send the written / email communication to the Company at [<suryofoods.industries@gmail.com>](mailto:suryofoods.industries@gmail.com) by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
 27. CS. Saroj Kumar Ray, FCS, Partner of M/s. Saroj Ray and Associates, Company Secretaries, Bhubaneswar having M. No. 5098 and C.P No. 3770 has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 28. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [<www.dhamaraftwz.com>](http://www.dhamaraftwz.com) and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. <Bombay Stock Exchange where shares are Listed>.
 29. In case of any query relating to the Annual General Meeting, e-voting, voting through ballot system or any other queries, you can contact to the following person:

Name: Mr. Satyajit Dash

Designation: Company Secretary & Compliance Officer

Address: Dinalipi Bhawan, A-54/1 & A-55/1, Nayapalli, Baramunda, Bhubaneswar -751003

Mobile No. +91-9777358411

Email Id: suryofoods.industries@gmail.com

Date: 27.07.2016

Place: Bhubaneswar

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

Registered Office

Dinalipi Bhawan

A-54/1 & A-55/1, Nayapalli

Bhubaneswar -751003

DIRECTORS REPORT

SURYO FOODS & INDUSTRIES LIMITED

Dear Members,

Your Directors have pleasure in presenting the Twenty Seventh Annual Report on the business and operations together with the Audited Accounts for the financial year ending 31st March, 2016. The performance of the Company for the year ended on 31st March, 2016 is summarized below:

1. Financial Highlights:

The summarized financial results of our operations for the Financial Year ending 31st March, 2016 is detailed hereunder

(Amount in Rs.)

	Particulars	2015-16	2014-15
a)	Revenue from Operations	2,74,54,730	-
b)	Other Income	6,17,614	30,00,000
c)	Total Income	280,72,344	30,00,000
d)	Profit/Loss before Interest & Depreciation	66,97,703	22,27,953
e)	Less Interest	-	-
f)	Cash Surplus(d-e)	66,97,703	22,27,953
g)	Less Depreciation	26,59,133	4,27,200
h)	Profit/Loss before Tax	40,38,570	18,00,753
i)	Provision for Tax	-	-
j)	Profit/Loss after Tax	40,38,570	18,00,753
k)	Transaction relating to earlier years	-	-
l)	Proposed Dividend	-	-
m)	Transfer to General Reserve	-	-
n)	Surplus in Profit & Loss Account	40,38,570	18,00,753
o)	Earnings Per Share(Basic & Diluted)	1.02	0.45

Note: Previous year's figures are regrouped wherever necessary.

SUMMARY OF OPERATION

The income of the Company has increased by approximately Rs. 250.72 lakhs as compared to the previous year and incurred Profit of Rs.40.38 lakhs (Previous Year Profit of Rs. 18.00 Lakhs) during the year, pursuant to notification of Schedule II to the Companies Act 2013 with effect from 1st April 2014, the Company has charged depreciation based on the useful lives as prescribed under the Schedule II. The depreciation charge for the Year ended 31st March, 2016 is higher by Rs. 22, 31,933 as compared to the Previous Year.

FUTURE PROSPECTS

After a decade, from 1st April, 2015 the Company has started its Operation at Gopalpur hatchery. During the Financial year 2016-17, the Company is expecting that the Sales Turnover will be around Rs. 5.00 Cores and during the first three months of the financial year 2016-17 the turnover of the Company is around Rs. 62.90 lakhs.

STATE OF THE COMPANY'S AFFAIRS

The company's overall performance during the financial year was satisfactory in Comparison to the last financial year and the Directors are interested not only to increase the earnings of the company but also to provide qualitative services to its customer and society and continuing their efforts on achieving both the objective for protecting the interest of the stakeholders as well as its customer & society as a whole.

DEPOSITS

The Company has not accepted any public deposits during the financial year.

DIVIDEND

After a decade, during the financial year 2015-16, the Company resumes its Business and operation. During this decade there were lot of losses, so the Board of Directors decided that first of all the losses of the previous years will be eroded, then there after the company will declare dividends.

TRANSFER TO GENERAL RESERVE

During the financial year ending on 31st March, 2016, the Company has proposed to transfer its net profit Rs. 40, 38,570/- to General Reserve.

Declaration by the Directors

Declaration by Independent Directors.

The Company has received necessary declaration from each independent Director.

Under Sec 149(7) of Companies Act 2013, that they meet the criteria of independence laid down under section 149(6) of Companies Act 2013 and Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The declaration of Independency is submitted and taken on record on the Board Meeting held on 20th May, 2016.

Disclosure of Interest by the Directors:

The Board noted the disclosure of Interest received from all the Directors in other Companies for the financial year 2016-17, pursuant to the provisions of Section 184 (1) of the Companies Act 2013, read with rule 9 (1) of the Companies (Meetings of Board and its Powers) Rules, 2014, in Form No MBP-1 on the Board Meeting held on 20th May, 2016.

Disclosure of Disqualification by the Directors:

The Board of Directors of the Company received that the general notice of disqualification of Directors from all the Directors of the Company for the FY-2016-17 pursuant to the provisions of Section 164 (1) of the Companies Act 2013, read with rule 14(1) of Companies (Appointment and Qualification of Directors) Rule, 2014 on the Board Meeting held on 20th May, 2016.

Extract of Annual Return

In accordance with Section 134(3)(a) of the Companies Act, 2013 an extract of the Annual Return in Form MGT-9 is attached to the Boards Report in Annexure-A.

Directors' Responsibility Statement as required under Section 134 (3) (c) of the Companies Act, 2013.

The Financial Statements are prepared in accordance with the General Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. There were no Material departures from the prescribed Accounting Standards in the adoption of these Standards.

The Directors confirm that:

- (a) In the preparation of annual accounts for the financial year ended 31st March, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors have taken proper and sufficient care for the maintenance of adequate accounting record in accordance with the provisions of the act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The directors have prepared the annual accounts on a going concern basis.
- (e) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- (f) The directors have devised proper systems to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

Statutory Auditors, their Report and Financial Statements and Notes to Financial Statements.

The statutory auditors of the Company M/s. SRB & Associates, Chartered Accountants (Firm Registration No. 310009E) were appointed in the 25th Annual General Meeting held on 29th September, 2014 to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2017, subject to ratification at every Annual General Meeting. The Board recommends ratification of their appointment at the forthcoming Annual General Meeting.

In this regard the company has received a certificate from Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

Further, the report of the Statutory Auditors is enclosed to this report. The observations made in the Auditors' report are self-explanatory and therefore do not call for any further comments.

Auditor Certificate on Corporate Governance

As required by Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the auditor's certificate on corporate governance is enclosed as an annexure to the Board's Report in Annexure-B.

Cost Audit

As per the provision of Section 148 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rule, 2014, Cost Audit was not applicable to the Company during the F.Y. 2015-2016.

Secretarial Auditor

M/s. Saroj Ray and Associates, Practicing Company Secretaries was appointed to conduct the Secretarial Audit of the Company for the Financial Year 2015-16 as required under Section 204 of the Companies Act, 2013 and Rules there under. The Secretarial Audit Report for FY 2015-16 forms part of the Annual Report as Annexure to the Board Report in **Annexure-c**.

The Board has appointed M/s. Saroj Ray and Associates, Practicing Company Secretaries as the Secretarial Auditor of the Company for the Financial Year 2016-17.

Further, the report of the Secretarial Auditors along with notes to Schedules is enclosed to this report. The observations made in the Secretarial Audit report are self-explanatory and therefore do not call for any further comments

Internal Auditor

M/s. Amit Mallik and Associates, Practicing Chartered Accountants was appointed as the Internal Auditor to conduct the Internal Audit of the Company for the Financial Year 2015-16 as required under Section 138 of the Companies Act, 2013 and Rules there under. The Board has appointed M/s. Amit Mallik and Associates, Practicing Chartered Accountants as the Internal Auditor of the Company for the Financial Year 2016-17.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis for the year under review, as stipulated under Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section as Annexure-D forming part of the Annual Report.

Capital:

During the financial year, no allotment has been made by the Company.

As on 31st March, 2016 the issued, subscribed and paid up capital of the Company stood at Rs. 3,96,00,000/-, comprising 39,60,000 no of Equity Share of Rs. 10/- each.

Risk management policy:

The Board is of the opinion that, risk is an inseparable element from business which may threaten the existence of the Company so adequate measures have been taken to minimize the quantum of risk element.

Significant and material orders passed by the regulators:

There are no significant and Material order passed by the regulator or courts or tribunals impacting the going concern status and company's operations in future.

Internal Financial Control:

The Board has adopted the policies and procedure for ensuring the orderly and efficient conduct of its business including adherence to the Companies Policies, the safeguarding of its assets, prevention and detection of frauds and errors and the timely preparation of reliable financial disclosure.

Transfer of Amounts to Investor Education and Protection Fund:

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

Corporate Social Responsibilities Committee:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

Fixed Deposits:

The Company has not accepted any deposits from the public during the financial year 2015-16 in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Particulars of Employees:

During the financial year 2015-16, following disclosures are required in respect of following employees:

S.No.	Employee Name	Designation	Remuneration received	Qualification	Age (in years)	Date of commencement of employment
1	Mr. Ajit Padhee	Whole time Director	9,60,000/- p.a	Bachelor of Arts	57	21.01.2015
2	Mr. Mihir Kumar Acharya	Manager Accounts	5,04,000/- p.a	Bachelor of Commerce	62	01.04.2015
3	Mr. Rakhal Panigrahi	Company Secretary	1,80,000/- p.a	Company Secretary	27	22.05.2015
4	Mr. Bikash Kumar Sahoo	Chief Financial Officer	1,86,000/- p.a	Master of Business Administration	31	12.11.2014

Conservation of Energy, Research and Development, Technology Absorption and Foreign Exchange Earnings & Outgo "

The particulars as prescribed under sub section (3)(m) of 134 of the Companies Act ,2013 read with Companies (Accounts) Rule,2014 the Conservation of Energy, Research and Development, Technology Absorption and Foreign Exchange Earnings & Outgo is NIL during the year.

Personnel:

None of the employees of the Company has been in receipt of remuneration exceeding the amounts envisaged by section 134(3) (m) of the Companies Act, 2013.

DISCLOSURE AS PER LISTING AGREEMENT:**Cash Flow:**

The cash flow statement in accordance with accounting standard and (AS-3) of ICAI is appended to this Annual Report.

Related Party Transactions:

As a matter of policy, the company carries out transactions with related parties on an arm-length basis. Statement of these transactions is given in the Notes to Account (Note-26(7a)) attached in compliance of Account Standard No.AS-18.

Listing:

The Company's shares are listed on the 'The Bombay Stock Exchange Limited'. The Annual listing fees to the 'The Bombay Stock Exchange Limited' for the year 2015-16 have been paid.

Acknowledgement:

The Directors would like to acknowledge and place on record their sincere appreciation to all stakeholders' clients, Bank, Central & State government, the company's valued investors and all other business partner for their continued co-operation and excellent support received during the year.

For and on behalf of the Board
M/s. Suryo Foods and Industries Ltd
Sd/-

Mr. Amrendra Dash
(Chairman cum Managing Director)

Date: 27.07.2016
Place: Bhubaneswar