

**34<sup>th</sup>**  
**ANNUAL REPORT**  
**2022-23**

**SURYO FOODS  
&  
INDUSTRIES LIMITED**

**Regd Office Address:**

**Dinalipi Bhawan, A-54/1 & A-55/1, Baramunda, Bhubaneswar-751003, Odisha.**

**CIN: L05004OR1989PLC002264**

**Email:suryofoods.industries@gmail.com,Website:www.suryofoods.com**

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**34<sup>th</sup>Annual General Meeting on Monday, 25<sup>th</sup> September, 2023 at 11:30 A.M.** at Dinalipi Bhawan, A-54/1 & A-55/1, Nayapalli, Baramunda, Bhubaneswar-751003, Odisha, the registered office of the company.

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|--|--|
| <b>Board of Directors:</b><br>1. Mr. Amarendra Dash<br>2. Mrs. Annapurna Dash<br>3. Mr. Ajay Kumar Dash<br>4. Mr. Bata Krishna Tripathy<br>5. Mr. Ramakant Rath<br>6. Mr. Rajendra Nath Mishra | Chairman & Managing Director (Executive & Promoter)<br>Director (Non-Executive& Non Independent )<br>Director (Non-Executive& Non Independent )<br>Director (Non-Executive& Independent)<br>Director (Non-Executive& Independent)<br>Director (Non-Executive& Independent) |
| <b>Chief Financial Officer</b>   | Mr. Bikash Kumar Sahoo   |
| <b>Company Secretary &amp; Compliance Officer</b>  | Ms. Manisha Satapathy  |
| <b>Statutory Auditors:</b>   | M/s. Sanjit Mohanty & Co<br>Chartered Accountants<br>Plot No. 17, 02 <sup>nd</sup> Floor, District Centre,<br>Chandrasekharapur, Bhubaneswar,<br>Odisha -751066  |
| <b>Internal Auditors:</b>  | M/s. AASA & Associates<br>Chartered Accountants<br>Plot No. 1149, Govind Prasad, Bomikhal,<br>Bhubaneswar, Odisha – 751010   |
| <b>Secretarial Auditor:</b>  | M/s. Saroj Ray & Associates<br>Company Secretaries<br>N/6-215, Ground Floor, IRC Village,<br>Bhubaneswar, Odisha -751015   |
| <b>Banker</b>  | Andhra Bank<br>Axis Bank<br>IDBI Bank<br>HDFC Bank   |
| <b>Share Transfer Agent:</b>   | M/s. Niche Technologies Pvt Ltd.<br>3A, Auckland Place, 7 <sup>th</sup> Floor, Room No. 7A & 7B<br>Kolkata – 700 017, West Bengal.   |
| <b>Registered Office:</b>  | Dinalipi Bhawan, A-54/1 & A-55/1,<br>Nayapalli, Baramunda,<br>Bhubaneswar-751003, Odisha.  |
| <b>Stock Exchange</b>  | Bombay Stock Exchange  |
| <b>CIN</b>   | Lo5004OR1989PLC002264  |
| <b>ISIN</b>  | INE565E01016   |

## **NOTICE**

**Notice** hereby given that the **34<sup>th</sup>Annual General Meeting** of the company will be held on **Monday, 25<sup>th</sup> September 2023 at 11:30 A.M.** at the registered office of the company situated at Dinalipi Bhawan, A-54/1 & A-55/1, Nayapalli, Baramunda, Bhubaneswar-751003, Odisha., to transact the following business:

### **ORDINARY BUSINESS:**

#### **Item No.1- Adoption of Financial Statements:**

To consider and adopt the audited financial statement of the Company for the financial year ended 31<sup>st</sup> March 2023 including statement of Profit and Loss and Cash flow Statement along with notes on Accounts for the year ended 31<sup>st</sup> March 2023 along with the reports of the Auditors and Board of Directors thereon.

#### **Item No. 2- Re-appointment of Mr. Ajay Kumar Dash (DIN: 00613681) director liable to retire by rotation:**

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

### **SPECIAL BUSINESS:**

#### **Item No. 3. To Re-appoint Mr. Ramakant Rath (DIN: 01277251) as an independent director of the Company for another term of five year:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any 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) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Ramakant Rath (DIN: 01277251), Independent Non-Executive 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 reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of five consecutive years with effect from 1st April, 2024 to 31st March, 2029 and the term shall not be subject to retirement by rotation.”

**Item No. 4. To Re-appoint Mr. Bata Krishna Tripathy (DIN: 01752812), as an independent director of the Company for another term of five year:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any 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) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Bata Krishna Tripathy (DIN: 01752812), Independent Non-Executive 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 reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of five consecutive years with effect from 1st April, 2024 to 31st March, 2029 and the term shall not be subject to retirement by rotation.”

**Item No. 5. To Re-appoint Mr. Rajendra Nath Mishra, (DIN: 01277767) as an independent director of the Company for another term of five year:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any 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) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rajendra Nath Mishra (DIN: 01277767), Independent Non-Executive 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 reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of five consecutive years with effect from 9<sup>th</sup> August, 2024 to 8<sup>th</sup> August, 2029 and the term shall not be subject to retirement by rotation.”

**By Order of the Board  
For: Suryo Foods & Industries Limited**

Date: 14.08.2023  
Place: Bhubaneswar

**Sd/-  
Manisha Satapathy  
Company Secretary and Compliance Officer**

**NOTES:**

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy so appointed need not be a member of the Company.**
2. The instrument appointing a proxy, duly completed, should be received **not less than 48 hours** before the commencement of the meeting at the registered office of the Company in order to make the proxies effective. A person appointed as proxy shall act on behalf of not more than fifty members and hold 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 shareholder.
3. The route map showing directions to reach the venue of the Annual General Meeting is annexed.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
5. In case of joint holders attending the meeting, only such joint holder, who is higher in order of names, will be entitled to vote.
6. Members can inspect proxies lodged with the Company during the period from 24 hours before the meeting to the conclusion of the meeting by giving notice, in writing, at least three days in advance.
7. Members/proxies/authorized representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.
8. The register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
9. The business set out in the Notice will be transacted through an electronic voting system and the Company is providing a facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 16.
10. The Register of Members and Share Transfer Books of the Company will remain closed from September 19, 2023, to September 25, 2023. (Both days inclusive)

11. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. Transfer of shares in demat form will facilitate convenience and ensure safety of transactions for investors.

Members holding shares in physical form are requested to consider converting their holdings in the dematerialized form to eliminate the risk of associated with physical shares. The Members who are desirous to convert their physical holdings into dematerialized form, may contact Depository Participant of their choice in this regard. In case of transmission of shares held in physical mode, it is mandatory to furnish a copy of the PAN Card of the legal heir(s)/ Nominee(s).

12. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's RTA. If a member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. In respect of shares held in demat form, the nomination form may be filed with the respective DP.
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, email ID, 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. However, the members who hold shares in physical form may write to the RTA, Niche Technologies Private Limited at 3A, Auckland Place, 7<sup>th</sup> Floor, Room No. 7A & 7B, Kolkata – 700 017, Tel.: 033 2280 6617/18, Email: [nichetechpl@nichtechpl.com](mailto:nichetechpl@nichtechpl.com).
14. To support the 'Green Initiative' and for receiving all communication (including Notice and Annual Report) from the Company electronically, the Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the RTA in case the shares are held by them in physical form.
15. The Notice of the AGM along with the Annual Report is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories unless any member has requested a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. The Notice of the AGM along with the Annual Report will also be available on the Company's website: [www.suryofoods.com](http://www.suryofoods.com).
16. Instructions and other information relating to remote e-voting are as under:
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- I. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide to its members' facility to exercise their right to vote on resolutions proposed to be passed in the meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ('remote e-voting').
- II. The facility for voting through a ballot paper system shall also be made available at the venue of the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through the above voting system.
- III. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.
- IV. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the Agency to provide an e-voting facility.
- V. The Board of Directors has appointed M/s. Saroj Roy & Associates, Company Secretaries (Bhubaneswar) as the Scrutinizer to scrutinize the remote e-voting and voting through ballot paper at the meeting in a fair and transparent manner. The Scrutinizer will submit, not later than 2 days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman of the Company or a person authorized by him in writing, which shall countersign the same and declare the result of the voting forthwith.
- VI. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <[www.suryofoods.com](http://www.suryofoods.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.
- VII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as of the cut-off date i.e. September 18, 2023, only shall be entitled to avail of the facility of remote e-voting or voting by ballot paper at the meeting.
- VIII. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as of the cut-off date of 18<sup>th</sup> September 2023.
- IX. The shareholders shall have one vote per equity share held by them as of the cut-off date of 18<sup>th</sup> September 2023. The facility of e-voting would be provided once for every folio/client id, irrespective of the number of joint holders.



- X. 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 18<sup>th</sup> September 2023 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- XI. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e. 11<sup>th</sup> August 2023 are requested to send the written/ email communication to the Company at <suryofoods.industries@gmail.com> by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
- XII. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter, etc. together with an attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, through e-mail at <sraconsultants@gmail.com> with a copy marked to helpdesk.evoting@cdslindia.com on or before 24<sup>th</sup> September 2023 up to 5.00 pm without which the vote shall not be treated as valid.
- XIII. The process and manner for remote e-voting are as under:
- i. The remote e-voting period will commence on 22<sup>nd</sup> September 2023 (10.00 am) and will be ended on 24<sup>th</sup> September 2023 (05.00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as of the cut-off date of 18<sup>th</sup> September, 2023 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. LOGIN METHOD FOR E-VOTING:**

**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in Dematerialized mode.**

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on the e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Dematerialized mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access the e-Voting facility.

Pursuant to the abovesaid SEBI Circular, the login method for e-Voting **for Individual shareholders holding securities in Dematerialized mode CDSL/NSDL** is given below:

| Type of shareholders  | Login Method   |
|---|--|
| Individual Shareholders holding securities in Dematerialized mode with <b>CDSL Depository</b> | <ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol> |
| Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>          | <ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 the e-Voting page. Click the on company name or e-Voting service provider name and you will be re-directed to the e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or</li> </ol>  |