

SURAJ INDUSTRIES LTD.

TRANSCRIPT OF 31st ANNUAL GENERAL MEETING

HELD ON

TUESDAY, SEPTEMBER 26, 2023 AT 03:30 P.M. (IST)

THROUGH VIDEO CONFERENCING

Welcome Speech by Ms. Snehlata Sharma, Company Secretary

Good afternoon everyone. I am **Snehlata Sharma**, Company Secretary, joining this meeting from corporate office of the Company based in Delhi. It gives me immense pleasure to welcoming all of you at the 31st Annual General Meeting of Suraj Industries Ltd., I hope all of you are healthy, safe and secure. On behalf of the Board of Directors, I want to thank you for taking the time out to join us today.

As per Section 104 of the Companies Act, 2013 and Article 74 of Articles of Association of the Company, the Chairperson of the Board shall preside at the general meeting of the Company. Accordingly, Mr. **Syed Azizur Rahman** will chair this Annual General Meeting.

As per the requirement, the Company has published requisite notice in the Newspapers furnishing the information relating to the AGM, the remote e-voting and participation through Video Conferencing.

As the AGM is being held through video conference, the facility for appointment of proxies by the members was not applicable and hence no proxy register for inspection is available.

The Company has enabled the Members to participate at the AGM through video conferencing facility provided by Central Depositories Services (India) Limited (CDSL). The proceedings of this meeting are being recorded for compliance purposes.

In accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations, Members have been provided the facility to exercise their right to vote by electronic means, both through remote e-voting and e-voting at the AGM.

Remote e-voting facility was made available to all Members holding shares as on the cut-off date, during the period **commencing from 10:00 A.M., Saturday,**

September 23, 2023 till 5:00 PM on Monday, September 25, 2023. Remote e-voting has been blocked on September 25, 2023 at 5.00 P.M.

Member may also note that this Annual General Meeting is being held through video conferencing in accordance with provisions of the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI. Facility for joining this meeting through video conferencing or other audio-visual means is made available to the members on a first-come-first-served basis.

Since this meeting is being conducted through Video Conferencing without the physical presence of the Members at a common venue, the proceedings of this meeting shall be deemed to be conducted at the Registered Office of the Company.

The requisite quorum is present. Members may note that the Company had sent the AGM notice to all the members at their registered email IDs for the AGM scheduled today through video conferencing.

I now request Mr. **Syed Azizur Rahman, Chairperson of the Company** to take forward the meeting.

Mr. Syed Azizur Rahman, Chairperson of the Company

Good afternoon everyone!!!

Today, as we convene the Annual General Meeting of the Company, I warmly welcome each one of you.

Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013 and I have been informed that requisite quorum is present therefore I call this meeting to order.

This is to inform you that the Company has taken all feasible efforts under the current circumstances to enable members to participate through video conference and vote on the items being considered at this meeting.

Before I proceed further I request my other members of the Board and co-panelists who have joined through video conference to introduce themselves.

- 1. Mr. Suraj Prakash Gupta, Managing Director**
- 2. Mr. Sanjay Jain, Nominee Director**
- 3. Mr. Ashu Malik, Whole-time Director**

- 4. Mr. Nazir Baig, Independent Director**
- 5. Mrs. Pooja Solanki, Independent Director**
- 6. Mr. Ritesh Gupta, Chief operating Officer**
- 7. Mr. Sanjai Kapoor, CFO**
- 8. Ms. Snehlata Sharma, Company Secretary.**

Apart from them, Mr. Krishna Sharma, Statutory auditor, Mr. Ashok Ranjan Mishra, Secretarial Auditor and Mr. Vijay Jain, Scrutinizer have also joined this meeting through video-conferencing mode.

I thank all the members, colleagues on the Board, Scrutinizer and the management team for joining.

As you would have noticed from the 31st Annual Report of the Company, during the year under Report, your company has made a profit of Rs. 479.40 Lakhs as compared to a profit of Rs. 304.76 lakhs of the previous financial year 2021-22.

During the year 2022-23, in order to expand its foot print in liquor business, the company has acquired 50.73% stake in M/s Carya Chemicals and Fertilizers Private Limited and 20.08% stake in Shri Gang Industries and Allied Products Ltd. The company has earned a net profit of Rs. 743.50 Lakhs on consolidated basis which includes share of profit of M/s Shri Gang Industries and Allied Products Limited, associate company amounting to Rs. 264.11 Lakhs.

The company has also started to manufacture and sell Country liquor in its own brands. It is our strong belief that caring for our business constituents has ensured our success in the past and will do so in future.

Now, on behalf of the Board of Directors of Suraj Industries Ltd, I would like to express our gratitude to our investors for their unwavering confidence in our vision. Your belief in our potential has been instrumental in transforming our ideas into reality , and we remain committed to delivering sustainable returns on your investment. I also thank my colleagues on the Board, Independent Directors, auditors, management team, bankers and all other stakeholders that continue to support the Company's endeavors.

I now request Company Secretary, to provide a summary of the Auditors' Report.

Company Secretary- Snehlata Sharma

Thank you Sir, The Statutory Auditors, M/s Pawan Shubham & Co., Chartered Accountants, have expressed unqualified opinion in the respective audit reports on

Standalone and consolidated Financial Statements for the financial year 2022-2023. There were no qualifications, observations or adverse comments on Standalone and consolidated financial statements and matters, which have any material bearing on the functioning of the Company. M/s A R Mishra and Associates, Practicing Company Secretary , Secretarial Auditors had also given the Secretarial Audit report for the financial year 2022-23. There were no qualifications, observations or adverse remarks on secretarial audit report. The Statutory Auditors' report on Standalone and Consolidated financial statements and Secretarial Auditor report are forming part of the Annual Report for FY 2022-23.

I now request, Mr. Syed Azizur Rahman, to continue with the proceedings of the meeting.

Chairman- Mr. Syed Azizur Rahman

We now take up the resolutions as set forth in the Notice:

Ordinary Business:

1. To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2023 together with the reports of Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Mr. Syed Azizur Rahman (DIN: 00242790), who retires by rotation and being eligible, offers himself for the re-appointment.

Special Business:

3. To consider and approve the increase in Material Related Party Transaction(s) Limits with Carya Chemicals and Fertilizers private Limited (CARYA), a subsidiary company of the Company.
4. Re-appointment of Mr. Ashu Malik (DIN: 07998930) as whole time director of the Company.

Details are provided in the explanatory statement forming part of the Notice of AGM.

The Company has taken all efforts under the current circumstances to enable members to participate through video conference and vote on the items being considered at this meeting. I thank all the members, Board Members and other stake holders for joining this meeting over video conference.

Before proceeding further, I am pleased to bring to your notice that, the Company had provided the facility to cast your vote electronically, on all resolutions set forth in the Notice. Members who have not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by CDSL. Members can click on “E-voting” tab on the video conference screen to avail this feature. The Members who have cast their vote by remote e-voting prior to the AGM shall not be entitled to cast their vote again. Members may please note that there will be no voting by show of hands.

The notice of the AGM has been sent by electronic mode to all the Members. These documents have also been made available on the Company’s website i.e. www.surajindustries.org .Considering the above, I take the Notice convening the meeting as read.

Your company has not received any query from the shareholders but a few of them have registered themselves as speaker.

Now I would request the coordinator to first unmute Mr. Ajay Jain, and later Mr. Praveen Kumar who have registered themselves as Speakers.

Speaker 1: Mr. Ajay Jain

Speaker 2: Mr. Praveen Kumar

If any other shareholder has any query / question, he may send his query through email to the Company and the company will promptly send the reply.

Members may note that the voting on the CDSL platform will continue to be available for the next 15 minutes. Therefore, members who have not cast their vote yet are requested to do so.

The Board of Directors has appointed **Mr. Vijay Jain**, Practicing Company Secretary, as the Scrutinizer for this meeting. Based on the report of the Scrutinizer, the combined results of remote e-voting and the e-voting done at the meeting will be announced within two working days of conclusion of the AGM and displayed on the website of the Company, and will also be submitted to the stock exchange as per the requirements under the SEBI Listing Regulations.

Thank you all for attending the meeting and I now hereby declare the proceedings as closed.

On behalf of the Board of Directors and management of the Company, I convey our sincere thanks to all the Members for attending and participating in the meeting.

My Best wishes to you all!
Stay safe, Stay Healthy!

Now the facility for voting will open for next 15 minutes at the CDSL platform.