

23rd

ANNUAL REPORT

2014 = 2015

SURAJ INDUSTRIES LTD

CIN : L26943HP1992PLC016791

BOARD OF DIRECTORS

Chairman	Shri J.K. Jain
Director	Shri Shashi Sharma
Director	Shri Narendra Singh Bisht
Director	Smt. Suchi Bahl
Company Secretary	Bhanumati Ramachandran
Bankers	Punjab National Bank
Auditors	M/s. Satendra Rawat & Co. Chartered Accountants
Registered Office	Plot No. 2, Phase III, Sansarpur Terrace, Himachal Pradesh-173212
Share Transfer Agent	Beetal Financial & Computer Services Pvt. Ltd. Beetal House, 3 rd Floor, 99, Madangir, New Delhi-110062

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Notice

23RD ANNUAL REPORT 2014-2015

NOTICE is hereby given that the Twenty Third Annual General Meeting of the members of **M/s SURAJ INDUSTRIES LTD** will be held on Tuesday, September 29, 2015 at 3.00 p.m. at the Registered Office of the Company at Plot No. 2, Phase-III, Sansarpur Terrace, Himachal Pradesh-173212 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2015 and the report of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Janeshwar Kumar Jain who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration and to pass the following resolution thereof:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, including any statutory modification(s) or re-enactment thereof for the time being in force, **M/s Satendra Rawat & Company, Chartered Accountants**, having Firm Registration No. 008298C, be and are hereby appointed as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company at such remuneration as fixed by the Board of Directors.”

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Narendra Singh Bisht who was appointed as an Additional Director of the Company with effect from November 14, 2014 in terms of Section 161(1) of the Act and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term upto November 13, 2019 and shall not be liable to retire by rotation.”

5. To consider and if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution**:

“RESOLVED THAT Ms. Suchi Bahl who was appointed as an Additional Director of the Company with effect from February 14, 2015 in terms of Section 161(1) of the Act and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company whose office shall be liable to retire by rotation.”

6. To consider and if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution**:

“Resolved that pursuant to section 149 and all other applicable provisions of the Companies Act, Listing Agreement and Member’s resolution dated 30.09.2014, the tenure of Mr Shashi Sharma, independent director be and is hereby fixed for a period of 5 years from the date of appointment i.e. 30.09.2014 till 29.09.2019 “

NOTES:

- a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ENCLOSED HERewith.

A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10 (ten) percentage of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percentage of the total share capital the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

- b) Members/ Proxies should fill the Attendance Slip for attending the meeting and bring their Attendance Slip along with their copy of the annual report to the meeting.
- c) The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 25, 2015 to Tuesday, September 29, 2015 (both days inclusive).
- d) Corporate members are requested to send duly certified copy of the Board resolution/authority letter, authorizing their representative(s) to attend and vote on their behalf at the meeting.

- e) The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special businesses set out is annexed hereto.
- f) All documents referred to in the notice are open for inspection at the registered office of the Company between 11.00 am to 5.00 pm on any working day prior to the date of the meeting and will also be available at the meeting venue on the date of the meeting.

Every member entitled to vote at a meeting of the Company, or on any resolution to be moved thereat, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' notice in writing of the intention so to inspect is given to the Company.

- g) Members desirous of obtaining any information concerning the accounts and operation of the Company requested to send their query to the Company at least 10 days before the date of the Annual General Meeting so that any information required by the members may be made available at the meeting.
- h) Members are requested to notify immediately any change in their address, quoting folio numbers to the Company.
- i) The Company has a dedicated E-mail address secretarial@surajindustries.org for members to mail their queries or lodge complaints, if any. We will endeavor to reply to your queries at the earliest. The Company's website www.surajindustries.org has a dedicated section on Investors.
- j) As per Section 118(10) of the Companies Act, 2013 read with Secretarial Standards for general meeting issued by the Institute of Companies Secretaries of India "No gifts, gift coupons or cash in lieu of gifts shall be distributed to members at or in connection with the meeting".

k) Voting Options:

The business set out in the Notice of the AGM may be transacted through electronic voting system from a place other than the venue of the meeting (remote e-voting) or through Polling Paper at the AGM. . Information relating to e-Voting facility and voting at the AGM is given below:

(1) Voting through electronic means

- I. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Clause 35B of the Listing Agreement with Stock Exchanges, the Company is pleased to provide facility to the members to exercise their right to vote on resolutions proposed to be considered at AGM by electronic means and the items of business given in the Notice of the AGM 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 NSDL.
- III. Members who have cast their vote by remote e-Voting prior to the Meeting may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-Voting period commences at 9:00 a.m. on Saturday, September 26, 2015 and ends at 5:00 p.m. on Monday, September 28, 2015. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date of Tuesday, September 22, 2015 ("**Cut off date**"), may cast their vote by remote e-Voting. No remote e-Voting shall be allowed beyond the aforesaid date and time and remote e-Voting module shall be disabled by NSDL upon expiry of aforesaid period. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The instructions for remote e-Voting are as under:
- A. **In case of members receiving an e-mail from NSDL**
- i. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
 - ii. Click on "Shareholders" tab.
 - iii. Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
 - 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.
 - 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 Forms	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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 or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

Viii. After entering these details appropriately, click on "SUBMIT" tab.

- ix. Members holding shares in physical form will then reach directly 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 of Suraj Industries Ltd. which is **150924003**.
- 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 changed 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 –Non Individual Shareholders and Custodians:
- Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com
 - After receiving the login details they have to create a user who would be able to link the account(s) 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.

- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

B. In case of members receiving physical copies of the Notice of the AGM

- (i) Initial Password, along with User ID and EVEN is provided at the bottom of Attendance Slip.
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

(1) Voting at AGM

The members who have not cast their vote by remote e-Voting can exercise their voting rights at the AGM via polling papers. The Company will make arrangements of Polling Papers in this regard at the AGM venue.

(2) Other Instructions

- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-Voting user manual for Shareholders available at the Downloads section of www.evoting.cdsl.com or call at toll free no.: 1800-200-5533.
- II. If you are already registered with CSDL for remote e-Voting, you can use your existing User ID and Password for casting your vote.
- III. You can also update your mobile number and Email ID in the user profile details of the folio which may be used for sending future communication(s).
- IV. Voting rights (for voting through remote e-Voting as well as Polling Paper) shall be reckoned on the paid up value of the shares registered in the name of the members of the Company as on Cut-off date i.e. September 22, 2015.
- V. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of the AGM and holding shares as of the Cut-off date i.e. September 22, 2015, may obtain the User ID and Password by sending a request (alongwith Name, Folio No./ DP ID & Client ID, as the case may be and shareholding) at evoting@cdsl.co.in or RTA at beetalrta@gmail.com

However, if you are already registered with CDSL for remote e-Voting then you can use your existing User ID and Password for casting your vote. If you forgot your Password, you can reset your Password by using “Forgot User Details/ Password” option available on www.evoting.cdsl.com or contact CDSL on toll free no.: 1800-200-5533.

In case of any queries or grievances connected with voting by electronic means, you may contact Mr. Wenceslaus Furtado, Deputy Manager, CDSL through e-mail at evoting@cdsl.co.in/ or on Toll Free No.: 1800-200-5533 or Mr. Bhawendra Jha M/s. Beetal Financial Computer Services Pvt. Ltd through email at beetalrta@gmail.com or on Telephone No.: 9312771085.

- VI. A member may participate in the AGM even after exercising his right to vote through remote e-Voting but shall not be allowed to vote again at the AGM.
- VII. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the Cut-off date only shall be entitled to avail the facility of remote e-Voting as well as voting at the AGM through Polling Paper. A person who is not a member as on the Cut-off date should treat this Notice for information purpose only.
- VIII. Mr. Deepak Kukreja, a Practicing Company Secretary (FCS No. 4140, C.P. No.: 8265) of M/s DMK Associates, Company Secretaries, has been appointed as “Scrutinizer” to scrutinize the remote e-Voting and Poll process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available at the AGM for the same purpose.
- IX. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of Polling Paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.
- X. Please note that the members who have exercised their right to vote through electronic means as above shall not be eligible to vote by way of Polling Paper at the AGM. Votes cast under Poll taken together with the votes cast through remote e-Voting shall be counted for the purpose of passing of resolution(s). No voting by show of hands will be allowed at the AGM.

- XI. The Scrutinizer, after scrutinizing the votes cast at the AGM and through remote e-Voting, will, not later than three (3) days of conclusion of the AGM, make a consolidated Scrutinizer's Report and submit the same to the Chairman or a person authorised by him in writing.
- XII. The results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.surajindustries.org and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him and the results shall also be communicated to the Stock Exchanges. The results shall be displayed at the Registered Office at Plot No. 2, Phase III, Sansarpur Terrace, Himachal Pradesh-173212
- XIII. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed at the 23rd AGM scheduled to be held on Tuesday, September 29, 2015.
- a) The route map of the venue for the Annual General Meeting is attached herewith.
 - b) Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking reappointment at the annual general meeting, forms integral part of the notice. The concerned Director has furnished the requisite declarations for his re-appointment and his brief profile forms part of the explanatory statement.

By Order of the Board
For **Suraj Industries Ltd**

BHANUMATI RAMACHANDRAN

COMPANY SECRETARY

Membership No. ACS 9145

Address: E 13 GTB Hospital, Staff Quarters, Delhi-110095

Place : New Delhi

Dated : 02.09.2014

Registered Office:

Plot no. 2, Phase- 3, Sansarpur Terrace, Himachal Pradesh

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

Mr. Narendra Singh Bisht was co-opted by the Board of Directors as an Additional Director (Independent and Non-executive) with effect from November 14, 2014 pursuant to Section 161(1) of the Companies Act, 2013. Mr. Narendra Singh Bisht holds office till the date of the ensuing Annual General Meeting.

Pursuant to the provisions of Section 149 of the Act read with the Rules made thereunder, an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company and shall not be liable to retire by rotation.

Notice along with deposit of the requisite amount as stipulated under Section 160 of the Act has been received from a member intending to propose Mr. Narendra Singh Bisht as a candidate for the office of Director. The Company has also received a declaration from Mr. Narendra Singh Bisht that he meets the criteria of independence as prescribed under Section 149(6) of the Act. Mr. Narendra Singh Bisht is not disqualified from being appointed as a Director in terms of Section 164 of the Act and all the documents related to present appointment are available for inspection at the meeting, and also such documents shall also be available for inspection in physical or in electronic form during business hours at the registered office of the company.

In the opinion of the Board, Mr. Narendra Singh Bisht fulfills the conditions specified in the Act read with the Rules made thereunder for his appointment as an Independent Director and is independent of the management of the Company

Except Mr. Narendra Singh Bisht, being an appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise in the resolution.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

ITEM NO. 5

Ms. Suchi Bahl was co-opted by the Board of Directors as an Additional Director (Promoter and Non-executive) with effect from February 14, 2014 pursuant to Section 161(1) of the Companies Act, 2013. Ms. Suchi Bahl holds office till the date of the ensuing Annual General Meeting.

Notice along with deposit of the requisite amount as stipulated under Section 160 of the Act has been received from a member intending to propose Ms. Suchi Bahl as a candidate for the office of Director and all the documents related to present appointment are available for inspection at the meeting, and also such documents shall also be available for inspection in physical or in electronic form during business hours at the registered office of the company.

Except Ms. Suchi Bahl, being an appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise in the resolution.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

ITEM No. 6

Mr. Shashi Sharma was appointed via Member's Resolution dated 30.09.2014 as per section 149 and Listing Agreement of the Companies Act, 2013

At the time of appointment no tenure was fixed, however, an independent director is required to be appointed for a period of 5 years a per companies Act and Listing Agreement, therefore, to meet the aforesaid requirement, the tenure is required to be fixed as recommended.

Except Mr. Sashi Sharma, none of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise in the resolution.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE

ITEM NO-2

Mr. Janeshwar Kumar Jain

Mr. Janeshwar Kumar Jain is a Commerce graduate. He has vast experience of over 50 years in the areas of trading, manufacturing, finance and allied matters in India. He has an in-depth knowledge and strong understanding of edible oil industry over 20 year. He has versatile experience & tremendous exposure in the concerned field.

The Company has benefited a lot by the knowledge and expertise of Mr. Janeshwar Kumar Jain. His tenure is liable to be retire by rotation at the forthcoming Annual General Meeting. The Board of Directors has already recommended for his appointment.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise in the resolution.

ITEM No-4

Mr. Narendra Singh Bisht is a Arts graduate. He has vast experience of more than 20 years in the area of business, management, finance and allied matters in India. His best asset is diversity in the area of handling companies of various types and currently his director in 8 other companies.

By Order of the Board
For **Suraj Industries Ltd**

BHANUMATI RAMACHANDRAN

COMPANY SECRETARY

Membership No. ACS 9145

Address: E 13 GTB Hospital, Staff Quarters, Delhi-110095

Place : New Delhi

Dated : 02.09.2014

Registered Office:

Plot no. 2, Phase- 3, Sansarpur Terrace, Himachal Pradesh

Directors' Report

23RD ANNUAL REPORT 2014-2015

To,
The Members,
Suraj Industries Ltd

Your Directors are delighted to present their Report on Company's Business Operations along with the Audited Statement of Accounts for the Financial Year ended March 31, 2015.

FINANCIAL RESULTS OF THE COMPANY

The financial results of the Company for the year under review and comparative figures for the previous year are summarized below:

	(In Rs.)	
	2014-2015	2013-2014
Income	1,05,108	-
Profit/(Loss) before Depreciation	21,712	(86,720)
Depreciation	-	33,734
Net Profit (Loss) after depreciation before tax	21,712	(1,20,454)
Provision for Taxation		
Income Tax	-	-
Net Profit/(Loss) after tax for the year	21,712	(1,20,454)
Additional Depreciation as per Schedule II of Companies Act, 2013 charged against reserves.	(301,447)	-
Profit/ (Loss) Brought Forward	(10,42,65,122)	(10,41,44,668)
Net Profit/ (Loss) Carried to Balance Sheet	(10,45,44,857)	(10,42,65,122)

OPERATIONAL PERFORMANCE:

During the financial year 2014-15, the Company has recorded revenue of Rs. 105,108. The Company has earned net profit of Rs. 21,712 during the year as compared to net loss of Rs. 120,454 in the last year.

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company is exploring various business avenues to restart operations in the Company which can give it steady returns in the long run.

DIVIDEND

In view of Financial Results of the Company, your Directors, are unable to recommend any dividend for the year under review..

AMOUNTS TRANSFERRED TO RESERVES:

Due to inadequate profits, the company has not transferred any amount to reserves.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of section 152 of the Companies Act, 2013 and in accordance with provisions of Articles of Association of the

Company, Mr. J K Jain, Director of the Company, is liable to retire by rotation and being eligible, offers himself for re-appointment.

Mr.J.K Jain is not disqualified under Section 164(2) of the Companies Act,2013.

Mr.Narendra Singh Bisht has been appointed as non-executive independent director by the Board of Directors of the Company for a term of 5 years commencing from November 14, 2014 in pursuance of the section 149, 152 and 161(1) read with Schedule IV and all other applicable provisions of the Companies Act 2013 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).

During the year under review, Mr.PradeepGupta, Whole Time Director ceased to be a Director of the Company with effect from November 14,2014.

Ms.SuchiBahl has been appointed as Non-Executive Director on the Board of Directors of the Companyw.e.f February 14, 2015

EXTRACT OF THE ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure A"

DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) That in the preparation of the Annual Accounts for the year ended March 31, 2015, the applicable Accounting standards have been followed and that there are no material departures.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit or loss of the Company for the Financial year ended March 31, 2015.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) With the closure of all the business segments as mentioned in Note no. 1 under Basis for Qualified Audit Opinion of Auditor's Report, the accounts have been prepared not following the going concern assumption and all expenses of revenue nature incurred during the year relating to above segment have been charged off to Profit & Loss Account.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial Position of your Company have occurred between the end of the financial year of the Company to which the financial statements relate and on the date of this report.

AUDIT COMMITTEE

The details of the Audit Committee including its composition and terms of reference are mentioned in the Corporate Governance Report which forms part of the Director Report.

The Board, during the year under review, had accepted all the recommendations made to it by the Audit Committee..

AUDITORS

M/s SatendraRawat& Company, Chartered Accountants, Statutory Auditors of the company hold office until the conclusion of ensuing Annual General Meeting and your Directors recommend their re-appointment. The company has received the requisite certificate from M/s SatendraRawat& Company, Chartered Accountants to the effect that their re-appointment, if effected, would be in accordance with the provisions of Section 139 (2) of the Companies Act, 2013 and Rules made there under.

AUDIT REPORT

The Auditor had pointed out certain remarks, which are replied by the Board of Directors hereunder:

Auditors Remark – 1

In the Auditor Report under point no. 1 of Basis for Qualified Audit Opinion, it has been stated that “Attention is drawn to note no. 1(a) and note 14 of the Balance Sheet to the effect that these accounts have been prepared without following the going concern assumption on the closure & cessation of the two business segments by the Company and disposal of major assets of these discontinued segments in preceding years”.

Board’s Reply

As the members are aware that the Company has exited from the edible oils business due to adverse market conditions and bleak prospects & all the workers and the employees employed at the factory at Sansarpur Terrace had resigned voluntarily. Thereafter looking at the bleak prospects, the Company had sold off its assets at the factory after taking permission from the members of the Company, to pay off its liabilities. Thereafter the Company ventured into marketing and distribution of liquor but the same has also been discontinued. Since at present the Company had no continuing business except for the liquidation/realization of the liabilities/assets of the previous businesses, the accounts of the Company have been drawn without following the going concern assumption.

Auditors Remark – 2

In the Auditor Report under point no. 2 of Basis for Qualified Audit Opinion, it has been stated that “Company has a sum of Rs. 6.38 lacs as recoverable advances on account of sales tax and income tax refunds, which in view of long time lag, in our opinion, are not realisable and should have been written off. Therefore, the profit of

the year and current assets are shown more by Rs. 6.38 lacs and deficit in statement of profit and loss account is shown less to that extent”.

Board’s Reply

The company is pursuing the recovery of these dues from Sales Tax & Income Tax Department. In view of this, these amounts have not been written off as non- recoverable.

SECRETARIAL AUDITOR

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed Ms. Monika Kohli, Company Secretary in Practice to undertake the Secretarial Audit of the Company for financial year 2014-15.

The Secretarial Audit Report in prescribed form MR-3 for Financial Year 2014-15 forms part of the Annual Report as “**Annexure B**” to the Board Report.

SECRETARIAL AUDIT REPORT

The Secretarial Auditor had pointed out certain remarks, which are replied by the Board of Directors hereunder:

Secretarial Auditors Remark – 1

The Company has not appointed any executive director in terms of provisions of Listing Agreement.

Board’s Reply

Since the Company is not doing any business activity for many years therefore there was no person who has shown his interest to become the Whole Time (Executive) Director in the Company, However your management is taking steps to appoint executive director to comply the requirement of law.

The Management has identified some person and is in the process of selection the candidate for the post of Whole Time Director. It is expected that Company shall appoint the Whole Time Director shortly.

Secretarial Auditors Remark – 2

The Company was required to appoint Internal Auditor as per the section 138 of the Companies Act, 2013 read with rule 13 of Companies (Accounts) Rule 2014. However, it is observed that no Internal Auditor has been appointed by the Company.

Board’s Reply

Since the Company did not have any continuing business operations and the volumes of transactions are very less and the company is a loss making entity, therefore, it was not feasible to appoint internal auditor. However, the internal controls were adequately exercised.

Secretarial Auditors Remark – 3

The Company was required to appoint Managing Director/Manager/ Chief Executive Officer/Whole-time Director and Chief Financial Officer (as prescribed under section 203 of the Companies Act, 2013 read with rule 8 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014. However, no Managing Director/

Manager/Chief Executive Officer/Whole-time director and Chief Financial Officer have been appointed by the company.

Board's Reply

As stated above the Company is not doing any business activity for many years therefore there was no person who has shown his interest to become the Whole Time (Executive) Director in the Company, however your management is taking steps to appoint Executive Director to comply the requirement of law.

Further since there are no business activities no finance profession has shown his interest to take the position of Chief Financial Officer of the Company.

The Management has identified few persons and is in the process of selection the candidate for the post of Whole Time Director and CFO. It is expected that Company shall appoint the Whole Time Director & CFO shortly.

Secretarial Auditors Remark – 4

The Company is not regular in compliance of various clauses of Listing Agreement. However, it is observed that the Company do not have its own website.

Board's Reply

Your Company had approached the BSE Limited and made a submission for resumption of trading activity in its equity and had sought the pending Listing Compliances. Your Company has prepared and filed with the BSE Limited major pending details with respect to clauses of Listing Agreement and also in process of completing and filing the remaining documents / information with BSE.

The company has taken steps towards creating and maintaining its website and soon the company will have its website containing all the required information as per Companies Act, 2013 and Listing Agreement.

Secretarial Auditors Remark – 5

It was observed that tenure of Mr. Shashi Sharma, Independent Director was not fixed in the Annual General Meeting held on 30.09.2014 as per the provisions of section 152 of the Companies Act,2013.

Board's Reply

The company has taken the above matter in ensuing AGM for Member's approval in fixing the tenure and his period of appointment will be fixed in terms of Section 149 of the Companies Act, 2013 and Listing Agreement.

Secretarial Auditors Remark – 5

It is observed that 100% equity shares of the company are in physical form and the company is yet to sign the tripartite agreement with Registrar & Depository to provide dematerialization facility to its shareholders.

Board's Reply

The Board has already taken steps in this respect by passing board resolution on 29th May, 2015 for converting shares into De-mat form

and shall execute the tripartite agreement with the NSDL/CDSL and Registrar & Share Transfer Agent shortly.

SHARE CAPITAL

During the year, there has been no change in the authorised, subscribed and paid-up share capital of the Company. As at March 31, 2015, the paid-up share capital stood at Rs7,34,30,000 comprising of 73,43,000 equity shares of 10 each.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has established an adequate internal control procedure which commensurate with the size of the Company and the nature of its business for the purpose of purchase and sale of goods, material, fixed assets and services. During the course of the audit, on random test check basis, no major weakness has been noticed in internal controls in respect of these areas except as notified in the Secretarial Audit.

CHANGE IN REGISTERED OFFICE:

The Registered Office of the Company was earlier situated at Plot No. 1, Phase-III, Sansarpur Terrace, Himachal Pradesh. Due to commercial exigency, the Board of Directors considered and approved the shifting the registered office within the Jurisdiction of the Registrar of Companies, Himachal Pradesh, to Plot No. 2, Phase III, Sansarpur Terrace, Himachal Pradesh-173212 w.e.f. 01/06/2015. The present location is within the local limits of the city.

The shifting of the Registered Office as aforesaid is in the best interests of the company, its shareholders and all concerned. The shifting will in no way be detrimental to the interest(s) of any member of the public, employees or other associates of the Company in any manner whatsoever.

NUMBER OF BOARD MEETING

During the Financial Year 2014-15, Five Board meeting were held during the year. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the Listing Agreement with Stock Exchanges. The details of all Board/Committee meetings held are given in the Corporate Governance Report.

CORPORATE GOVERNANCE DISCLOSURES

As a responsible corporate citizen, the Company is committed to maintain the highest standards of Corporate Governance and believes in adhering to the best corporate practices prevalent globally.

A detailed report on Corporate Governance is attached as **Annexure "C"**. A certificate from a Practising Company Secretary confirming compliance with the conditions of Corporate Governance, as stipulated in Clause 49 of the Listing Agreement, is attached to the Corporate Governance Report.

Your Company gives due emphasis on the adaptability to such procedures so as to ensure transparency, accountability & integrity in all respect.

CODE OF CONDUCT:

In compliance with Clause 49 of Listing Agreement and the Companies Act, 2013, the Company has framed and adopted a code of conduct.

The code is applicable to the members of the Board and all employees of the Company.

The Board Members have affirmed compliance with the Code of Conduct for the year ended March 31, 2015

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

In order to prevent sexual harassment of women at work place a new Act, "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 was notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

During the year under review, there was no requirement in our company to form the Internal Complaints Committee, Further there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

DECLARATION BY INDEPENDENT DIRECTOR(S) AND RE-APPOINTMENT

The Company has received necessary declaration from each independent directors under Section 149(7) of Companies Act, 2013 that they meet the criteria of independence laid down in Sec.149(6) of Companies Act, 2013 read with Clause 49 of the Listing Agreement.

COMMITTEE

Pursuant to requirement under Companies Act, 2013 and Listing Agreement, the Board of Directors has constituted the following Committees:

1. Audit Committee,
2. Nomination & Remuneration Committee and
3. Stakeholders Relationship Committee.

The details of composition and terms of reference of these committees are mentioned in the Corporate Governance Report.

NOMINATION & REMUNERATION POLICY

The Company has framed a Nomination and Remuneration Policy pursuant to the provisions of Section 178 of the Act read with Clause 49 of the Listing Agreement. The Policy has been disclosed in the Corporate Governance Report attached to this Report as Annexure "D".

PARTICULARS OF LOAN(S), GUARANTEE(S) OR INVESTMENT(S) UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year under review the Company has neither made any investment(s) nor given any loan(s) or guarantee(s) or provided any security which is covered under the provisions of Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENT MADE WITH RELATED PARTIES

During the year, the Company had not entered into any contract/ arrangement/transaction with related parties.

DEPOSITS

During the year under review, your Company did not accept deposits covered under Chapter V of the Companies Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:

Particulars required under Section 134(3) (m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rule, 2014, regarding conservation of energy, technology absorption and foreign exchange earnings and outgo are given in Annexure "E" forming part of this report.

RISK MANAGEMENT

The Company has in place comprehensive risk assessment and minimization procedures, which are reviewed by the Board periodically. Board has prepared Risk Management Plan which is reviewed and monitored on regular basis, to identify and review critical risks.

FORMAL ANNUAL EVALUATION

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and the individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors excluding the director being evaluated.

For annual performance evaluation of the Board as a whole, its Committees and individual Directors including the chairman of the Board, the Company has formulated the questionnaires to assist in evaluation of performance. Every director has to fill the questionnaires related to the performance of the Board, its Committees and individual Directors except himself. On the basis of the response to the questionnaires, a formal annual evaluation has been made by the Board of its own performance and that of its Committees and individual Directors.

MEETING OF INDEPENDENT DIRECTORS

In terms of requirements under Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement, a separate meeting of the Independent Directors was held on February 26, 2015.

The Independent Directors at the meeting reviewed the following:-

- Performance of non-independent Directors and Board as a whole.
- Performance of the Chairperson of the Company,

THE CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There was no change in the nature of business of your company during the year under review.

SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS

No significant material orders have been passed during the year by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

The Board has approved the Whistle Blower Policy, a mechanism for employees to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct. The mechanism also provide for adequate safeguards against victimization of employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

During the year under review no personnel has been denied access to the audit committee.

The Company has adopted a formal Vigil Mechanism/ Whistle-blower policy.

PARTICULARS OF MANAGERIAL REMUNERATION AND EMPLOYEES**1. Disclosure in terms of Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:-**

The details of remuneration paid to Directors during Financial Year 2014-2015 are given below:

Particulars	Ms. Bhanumati Ramchandran Company Secretary
Salary	27,500
Contribution to PF/ Superannuation / Gratuity	NIL
Perquisites	NIL
Total Remuneration	27,500

NOTES :-

- During the year under review no remuneration was paid to any CFO, Executive and Non-Executive Director of the Company.
- At present the Company has only one permanent employee Ms. Bhanumati Ramchandran, Company Secretary who was paid remuneration of Rs. 27,500/- as per the remuneration policy of the company and there is no increase in his remuneration as compared to the remuneration given to her last year.
- In view of the above no other disclosure required in terms of Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is applicable.

2. Disclosure in terms of Rule 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:-

There was no employee who has drawn salary as mentioned in the aforesaid rule.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion and Analysis Report on the operations of the Company as provided under the Listing Agreement has been given separately and forms part of the Annual Report as Annexure "F".

INDUSTRIAL RELATIONS

The Industrial Relations have continued to be stable and harmonious during the course of the year.

ACKNOWLEDGEMENTS

Your Directors would like to express their gratitude and appreciation for the assistance and cooperation received from the Banks during the year under review.

Your Directors also place on record their deep sense of appreciation for the devoted services rendered by all the employees of the company.

By Order of the Board
For **Suraj Industries Ltd**

J.K. Jain

Chairman & Director

DIN: 00120204

Place : New Delhi

Date : 02.09.2014

Annexure "A"

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L26943HP1992PLC016791
2.	Registration Date	09/07/1992
3.	Name of the Company	SURAJ INDUSTRIES LTD
4.	Category/Sub-category of the Company	Company Limited By Shares. Indian Non-Government Company.
5.	Address of the Registered office & contact details	Plot No. 2, Phase III, Sansarpur Terrace, Himachal Pradesh secretarial@surajindustries.org
6.	Whether listed company	Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD. Beetal House, 3 rd Floor, 99 Madangir, B/H Local Shopping Centre, New Delhi-110062.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	At present the Company has noactive business operations	N.A.	N.A.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
----- None -----			

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (as on 31/03/2014)				No. of Shares held at the end of the year (as on 31/03/2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual/ HUF	Nil	3	2723050	36.80	NIL	3	2675050	36.15	(0.65)
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub- total (A) (1):-	NIL	3	2723050	36.80	NIL	3	2675050	36.15	(0.65)

Category of Shareholders	No. of Shares held at the beginning of the year (as on 31/03/2014)				No. of Shares held at the end of the year (as on 31/03/2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Foreign	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
a) NRIs -Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Other- Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Any other.....	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub- total (A) (2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Shareholding of Promoter A=A(1)+(A)(2)	NIL	3	2723050	36.80	0	3	2675050	36.15	(0.65)
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	0
b) Banks / FI	NIL	1	100	NIL	NIL	1	100	NIL	NIL
c) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capita Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(1):-	NIL	1	100	0.00	NIL	1	100	0.00	NIL
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	NIL	38	740100	10	NIL	38	740100	10.00	NIL
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	NIL	16683	2072350	28.00	NIL	16660	2072350	28.00	NIL
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	NIL	11	1864400	25.19	NIL	12	1912400	25.84	0.65
c) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(2):-	NIL	16732	4676850	63.20	NIL	16710	4724850	63.85	0.65
Total Public Shareholding (B)=(B)(1)+(B)(2)		16733	4676950	63.20	NIL	16711	4724950	63.85	0.65
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	NIL	16736	7400000	100.00	NIL	16714	7400000	100.00	NIL

(ii) SHAREHOLDING OF PROMOTERS

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	RAJESH GUPTA	10	0.00	NIL	10	0.00	NIL	NIL
2	ANITA GUPTA	48010	0.65	NIL	10	0.00	NIL	(0.65)
3	SURAJ GUPTA	2675030	36.15	NIL	2675030	36.15	NIL	NIL

(iii) Change in Promoters Shareholding

S.No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Anita Gupta				
	At the beginning of the year	48010	0.65	48010	0.65
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.): Transfer of 48000 shares on 09.08.2014	48000	0.65	48000	0.65
	At the end of the year	10	0.00	10	0.00

D) Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) :

S.No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Delhi Liquors Limited				
	At the beginning of the year	388500	5.25	388500	5.25
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	388500	5.25	388500	5.25
2.	Sushil Kumar				
	At the beginning of the year	374500	5.06	374500	5.06
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	374500	5.06	374500	5.06

S.No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3.	Navdeep Nijjer				
	At the beginning of the year	350000	4.73	350000	4.73
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	350000	4.73	350000	4.73
4.	SatbirNijjer				
	At the beginning of the year	350000	4.73	350000	4.73
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	At the end of the year	350000	4.73	350000	4.73
5.	Sanjeev Kumar				
	At the beginning of the year	300000	4.05	300000	4.05
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	300000	4.05	300000	4.05
6.	Shanti Devi				
	At the beginning of the year	100000	1.35	100000	1.35
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	100000	1.35	100000	1.35
7.	Rohit Prasad				
	At the beginning of the year	86300	1.17	86300	1.17
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	86300	1.17	86300	1.17
8.	Global Spirits Private Limited				
	At the beginning of the year	85000	1.15	85000	1.15
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	85000	1.15	85000	1.15

S.No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
9.	VRV Foods Limited				
	At the beginning of the year	81200	1.10	81200	1.10
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	81200	1.10	81200	1.10
10.	RatanLalBansal				
	At the beginning of the year	50000	0.68	50000	0.68
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	50000	0.68	50000	0.68

E) Shareholding of Directors and Key Managerial Personnel :

S.No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	SUCHI BAHL				
	At the beginning of the year	185000	2.05	185000	2.05
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year	185000	2.05	185000	2.05

V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	11354000	-	11354000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	11354000	-	11354000
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-

Secured Loans	Unsecured excluding deposits	Deposits Loans	Total	Indebtedness
Indebtedness at the end of the financial year				
i) Principal Amount	-	11354000	-	11354000
ii) Interest due but not paid	-			
iii) Interest accrued but not due	-	11354000	-	11354000
Total (i+ii+iii)	-	11354000	-	11354000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: **NIL**

B. Remuneration to Other Directors: **NIL**

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

S.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	27,500	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	27,500	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

There are no penalties/punishment/compounding of offences under Companies Act for the year ending March 31, 2015.

By Order of the Board
For **Suraj Industries Ltd**

Place : New Delhi
Date : 02.09.2015

J.K. Jain
Chairman & Director
DIN : 00120204

Annexure "B"

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

M/s Suraj Industries Ltd
Plot No-2, Phase III
Sansarpur Terrace
Himachal Pradesh- 173212

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s **Suraj Industries Ltd** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2015 (Audit Period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter along with Annexure 1 attached to this report:-

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **(Not applicable to the Company during the Audit Period);**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment(FDI), Overseas Direct Investment(OD) and External Commercial Borrowings(ECB); **(No fresh FDI, ODI and ECB was taken by the company during the Audit Period)**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit Period);**
- c) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period);**
- d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period);**
- e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the Audit Period);**
- f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not applicable to the Company during the Audit Period);**
- g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period);**

Since, no business activity was carried on by the company during the current / preceding financial year(s), therefore no specific law was applicable to the company as per management confirmation.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. **(Not applicable to the Company during the Audit Period)**
- (ii) The Listing Agreements entered into by the Company with the BSE Limited

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, and Guidelines to the extent applicable, Standards, etc. except as mentioned hereunder:

1. *The Company has not appointed any executive director in terms of provisions of Listing Agreement.*
2. *The Company was required to appoint Internal Auditor as per the section 138 of the Companies Act, 2013 read with rule 13 of Companies (Accounts) Rule 2014. However, it is observed that no Internal Auditor has been appointed by the Company.*
3. *The Company was required to appoint Managing Director/ Manager/Chief Executive Officer/Whole-time Director and Chief Financial Officer (as prescribed under section 203 of the Companies Act, 2013 read with rule 8 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014. However, no Managing Director/ Manager/Chief Executive Officer/Whole-time director and Chief Financial Officer have been appointed by the company.*
4. *The Company is not regular in compliance of various clauses of Listing Agreement. However, it is observed that the Company do not have its own website.*
5. *It was observed that tenure of Mr. Shashi Sharma, Independent Director was not fixed in the Annual General Meeting held on 30.09.2014 as per the provisions of section 152 of the Companies Act, 2013.*
6. *It is observed that 100% equity shares of the company are in physical form and the company is yet to sign the tripartite agreement with Registrar & Depository to provide dematerialisation facility to its shareholders.*

Based on the information received and records maintained, we further report that

1. The Board of Directors of the Company is not duly constituted with proper balance of Executive and Non-Executive Directors. However, the board has Non-Executive, women and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice of at least seven days was given to all directors to schedule the Board Meetings along with agenda and detailed notes on agenda and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. Majority decision was carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has not incurred any specific event / action that can have major

bearing on the company's affairs in pursuance of above referred laws, rules, regulations; guidelines, standards etc.

For **DMK ASSOCIATES**
COMPANY SECRETARIES

(MONIKA KOHLI)
B.Com(H), FCS, LL.B.
FCS 5480
C P 4936

Date : September 2, 2015
Place : New Delhi

ANNEXURE 1

To,
The Members,
M/s SURAJ INDUSTRIES LTD
Plot No-2, Phase III
Sansarpur Terrace
Himachal Pradesh- 173212

Our Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **DMK ASSOCIATES**
COMPANY SECRETARIES

(MONIKA KOHLI)
B.Com(H), FCS, LL.B.
FCS 5480
C P 4936

Date : September 2, 2015
Place : New Delhi

Annexure "C"

REPORT ON CORPORATE GOVERNANCE

As the paid up share capital of the company is less than 10 crore and net worth is not exceeding Rs. 25 crore on the last day of the previous financial year hence in terms of the SEBI Circular no.CIR/CFD/POLICYCELL/7/2014 dated September 15, 2014, clause 49 is not applicable to your company. However, your Company is voluntarily complying the requirement of clause 49 of Listing Agreement to the extent possible as a part of its good corporate governance practice.

A good Corporate Governance is a system by which Companies are directed and controlled by the management in the best interest of the stakeholders and others. Corporate Governance ensures fairness transparency and integrity of the Management. Corporate Governance is a way of life, rather than a mere legal compulsion. It further inspires and strengthens investor's confidence and commitment to the Companies. Your company has been practicing the principles of Good Corporate Governance for the last many years.

The Company has a mission to provide sustainable advanced solution and service to our customers, long term partnership with its investors, maximizing value to our stakeholders, clients, suppliers and its employees.

This has been articulated through the Company's Code of Business Conduct and Ethics, Corporate Governance guidelines, charters of various sub-committees of the Company's Disclosure policies. These policies seek to focus on enhancement of long term stakeholder's value without comprising on Ethical Standards and Corporate Social Responsibilities.

1. COMPANY'S PHILOSOPHY

Company Philosophy on Corporate Governance is founded upon a rich legacy of fair ethical and transparent Governance practices, many of which were in place even before they were mandated by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

The Company believes in adopting best practices in the area of corporate governance and follows the principles of full transparency and accountability by providing information on

various issues concerning the Company's business and financial performance to its shareholders. The Company's activities are carried out in accordance with good corporate practices and the Company is constantly striving to better them and adopt the best practices. The Company will continue to focus its resources, strengths and strategies to achieve growth in business.

The Company is in compliance with the requirements of the revised guidelines on corporate governance stipulated under Clause 49 of the Listing Agreements with the Stock Exchanges.

The Board considers itself as the Trustee of its Shareholders. During the period under review, the Board continued its pursuit by adopting and monitoring of corporate strategies, prudent business plans, major risks and ensuring that the Company pursues policies and procedures to satisfy its social, legal and ethical responsibilities.

2. BOARD OF DIRECTORS

Composition of Board:

The Board of Directors as on March 31, 2015, consists of all Non-Executive Directors, who have vast experience in their respective fields. In all the Board comprises of Two (2) Non Executive Independent Director and Two (2) Non Executive Non Independent Directors.

Non-Executive Directors' compensation and disclosures:

No remuneration or sitting fees has been paid to the Non Executive Directors'. No stock options were granted to Non Executive Directors or Independent Directors during the year under review.

Meeting of Board of Directors

There were 05 (Five) Board Meetings held during the year ended March 31, 2015. These were on 29.05.2014, 14.08.2014, 05.09.2014, 14.11.2014 and 14.02.2015.

The periodicity between two Board Meetings was within the maximum time gap as prescribed in the Listing Agreement / Companies Act, 2013.

The composition of the Board of Directors, their attendance at Board Meetings and last Annual General Meeting is as under:

Name of Directors	Category	No. of positions held in other Public Companies			Attendance at Board Meetings held during the year 2013-2014	Attendance at last AGM
		Board	Committee			
			Membership	Chairmanship		
Shri J.K. Jain	Non-Executive Non Independent Director	3	1	-	5	Yes
ShriNarender Singh Bisht*	Non-Executive Independent Director	8	-	1	1	-
ShriShashi Sharma	Non Executive Independent Director	7	-	-	5	Yes
ShriPradeep Gupta**	Whole Time Director	-	-	-	-	No
Smt. SuchiBahl***	Non-Executive Non Independent Director	2	-	-	-	-

*Appointed w.e.f November 14, 2014

**Resigned w.e.f November 14, 2014

*** Appointed w.e.f February 14, 2015

The last Annual General Meeting (AGM) was held on September 30, 2014.

None of the Directors of the Board serve as Members of more than 10 committees nor do the Chairman more than 5 committees as per the requirements of the Listing Agreement.

CODE OF CONDUCT

- i. The Board of Directors has laid down Code of Conduct for all Board Members and Senior Management of the Company. The copies of Code of Conduct as applicable to Directors (including Senior Management of the Company) have been sent to all the Directors and Senior Management Personnel.
- ii. The Members of the Board of Directors and Senior Management personnel have affirmed the compliance with the Code applicable to them during the year ended 31st March, 2015.

AUDIT COMMITTEE

The Company had constituted an Audit Committee in the year January 2001. The Constitution of Audit Committee meets the requirements under Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. During the year, five Audit Committee meetings were held on 29.05.2014, 14.08.2014, 05.09.2014, 14.11.2014 and 14.02.2015.

The composition of Audit Committee as on March 31, 2015 is as follows:

Name of Director	Designation	Attendance at the meetings held during the year 2014-2015
Shri Narender Singh Bisht*	Chairman	2
Shri Shashi Sharma	Member	5
Shri J.K Jain	Member	5

*Appointed w.e.f November 14, 2014

Ms. Bhanumati Ramachandran, Company Secretary acts as Secretary of the Company.

The terms of reference to the Audit Committee include inter-alia the following:

- (a) the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (b) review and monitor the auditor's independence and performance, and effectiveness of audit process;
- (c) examination of the financial statement and the auditors' report thereon;
- (d) approval or any subsequent modification of transactions of the company with related parties;
- (e) scrutiny of inter-corporate loans and investments;

- (f) valuation of undertakings or assets of the company, wherever it is necessary;
- (g) evaluation of internal financial controls and risk management systems;
- (h) monitoring the end use of funds raised through public offers and related matters.
- (i) To review the quarterly, half years and annual financial statements before submission to the Board for approval. To discuss the Auditors about internal control system and to consider their observations and follow-up.
- (j) To ensure compliance of internal control system.
- (k) Reviewing with management the annual financial statements before submission to the board, focusing primarily on any changes in :
 - a. Accounting policies and practices
 - b. Major accounting entries based on the exercise of judgment by management
 - c. Qualifications in the draft audit report
 - d. The going concern concept
 - e. Compliance with accounting standards
 - f. Any related party transactions i.e. transactions of the Company of material nature, with promoters of the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large.
- (l) Reviewing with the management, external and internal auditors, and the adequacy of internal control systems.
- (m) Reviewing the adequacy of internal audit functions.
- (n) Discussions with internal auditors any significant finding and follow up there on.
- (o) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- (p) Discussion with external auditors before the audit commences nature and scope of audit as well as has post-audit discussion to ascertain any area of concern.
- (q) To investigate on any matter referred by the Board.

PERFORMANCE EVALUATION AND ITS CRITERIA

Pursuant to the provisions of the Act and Clause 49 of the Listing Agreement, the Board has carried out annual evaluation of its performance, its committees, Chairperson and Directors through structured questionnaire.

Performance of the Board was evaluated by each Director on the parameters such as its role and responsibilities, business risks, contribution to the development of strategy and effective risk

management, understanding of operational programmes, availability of quality information in a timely manner, regular evaluation of progress towards strategic goals and operational performance, adoption of good governance practices and adequacy and length of meetings, etc. Independent Directors also carried out evaluation of the Board performance.

Board committees were evaluated by the respective committee members on the parameters such as its role and responsibilities, effectiveness of the committee vis-a-vis assigned role, appropriateness of committee composition, timely receipt of information by the committee, effectiveness of communication by the committee with the Board and Senior Management and Key Managerial Personnel.

Performance of the Chairperson was evaluated by the Independent Directors on the parameters such as demonstration of effective leadership, contribution to the Board's work, communication with the Board, use of time and overall efficiency of Board meetings, quality of discussions at the Board meetings, process for settling Board agenda, etc.

Directors were evaluated individually by the Board of Directors (excepting the Director himself) on the parameters such as his/ her preparedness at the Board meetings, attendance at the Board meetings, devotion of time and efforts to understand the Company and its business, quality of contribution at the Board meetings, application of knowledge and experience while considering the strategy, effectiveness of follow-up in the areas of concern, communication with Board members, Senior Management and Key Managerial Personnel, etc. Nomination, Remuneration and Compensation Committee also carried out the performance evaluation of the individual Directors. The performance evaluation of the Non Independent Directors was also carried out by the Independent Directors.

3. SUBSIDIARY COMPANY

The Company does not have any subsidiary company.

4. DISCLOSURES

(a) Related Party Transactions:

There have been no related party transactions with the Company's promoters, directors, management or their relatives which may have a potential conflict with the interests of the Company. Members may refer to Disclosures of transactions with related parties i.e. Promoters, Directors, Relatives, or Management made in the Balance Sheet in Notes to the Accounts.

(b) Accounting Standards:

The Company has followed the Accounting Standards laid down by the Companies Act, 2013.

(c) Compliance with Regulations:

The Company has complied fully with the requirements of the regulatory authorities on capital markets. There have been no instances of non-compliance by the Company on any matters related to the capital markets, nor has any penalty been imposed on the Company by the stock

exchanges, SEBI or any other statutory authority, however there are certain non compliance of listing agreement which have been pointed by the secretarial auditor and the same has been replied and the Company has taken steps towards their compliance.

(d) Certificate on Corporate Governance:

ManojVerma& Associates., Company Secretary in Practice have furnished the requisite Certificate to the Board of Directors as required by Clause 49 of the Listing Agreement.

(e) Reconciliation of Share Capital Audit

As stipulated by SEBI, a qualified Company Secretary in practice conducts the Reconciliation of Share Capital Audit of the Company for the purpose of reconciliation of total admitted capital Depositories and the total issued and listed capital of the company.

The Company Secretary in practice conducts such audit in every quarter and issues a Reconciliation of Share Capital Audit Certificate to this effect to the Company.

(f) Prohibition of Insider Trading:

In accordance with SEBI (Prohibition of Insider Trading) Regulation, 2015, the Board of Directors has adopted the Insider policy for prevention of insider trading to be followed by Directors, Employees and other connected persons. The approved policy is available on the Company's website www.surajindustries.org

5. NOMINATION & REMUNERATION COMMITTEE

The Board of Directors in their meeting held on April 27, 2002 constituted the Nomination and Remuneration Committee comprising of two Directors. The scope of the Committee includes, inter alia, appointment, removal and compensation issues of key managerial personnel of the Company. The Remuneration Committee meets with the requirement under Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

The composition of Nomination & Remuneration Committee as on March 31, 2015 is as follows:

Name of the Directors	Category
Shri J.K Jain	Director (Chairman)
Shri Narendra Singh Bisht	Director (Member)
Shri Shashi Sharma	Director (Member)

6. STAKEHOLDER RELATIONSHIP COMMITTEE

Pursuant to the Provisions of Clause 49 of the Listing Agreement, the Board has constituted a committee of three members under Chairmanship of Non Executive Director. The committee meets time to time, to approve inter-alia, transfer/ transmission of shares, issue of duplicate share certificate and reviews the status of investors grievances and redressal mechanism and recommend measures to improve the level of investor services.

Details of shares transfer/transmissions approved by the committee are placed at the Board Meetings from time to time.

The composition of the Stakeholder Relationship Committee as on March 31, 2015 and attendance of the members at the meeting are as under:

Name of the Directors	Category	No. of Meetings attended
Shri J.K. Jain	Director (Chairman)	2
ShriShashi Sharma	Director (Member)	2
ShriNarendra Singh Bisht	Director(Member)	1

Number of Shareholders complaints received during the year ended March 31, 2015 was Nil.

Number of pending share transfer as on March 31, 2015 was Nil.

The Company will be designating t an E-mail ID: secretarial@surajindustries.org exclusively for the purpose of receiving various queries, complaints etc. of the investors & to take necessary follow up action.

7. CEO/CFO Certification

As Company doesn't have any CEO/CFO, Mr. J.K. Jain, Director of the Company have submitted certificate, in terms of clause 49 of the listing agreement, to the Board.

8. BRIEF PROFILE OF THE DIRECTOR PROPOSED TO BE RE-APPOINTED

Pursuant to the Listing Agreement and as a matter of good Corporate Governance, a brief profile of the Directors proposed to be re-appointed at the forthcoming Annual General Meeting shall be given as hereunder for information to the shareholders:

- Mr. Janeshwar Kumar Jain**

Mr. Janeshwar Kumar Jain is a Commerce graduate. He has vast experience of over 50 years in the areas of trading, manufacturing, finance and allied matters in India. He has an in-depth knowledge and strong understanding of edible oil industry over 20 year. He has vast experience & tremendous exposure in the concerned field. He joined the Board of **Suraj Industries Limited** as a Director.

The Company has benefited a lot by the knowledge and expertise of Mr. Janeshwar Kumar Jain. His tenure is liable to be retire by rotation at the forthcoming Annual General Meeting. The Board of Directors has already recommended for his re-appointment.

9. MANAGEMENT DISCUSSION AND ANALYSIS:

A report on Management Discussion and Analysis is a part of Corporate Governance Report.

10. MEANS OF COMMUNICATION

The quarterly / half yearly results are forthwith communicated

to all Stock Exchanges with whom the Company has listing arrangements as soon as they are approved and taken on record by the Board of Directors of the Company. The results are being published in the leading newspapers in terms of the Listing Agreement.

The audited yearly / unaudited quarterly results of the Company are also displayed on the upcoming website of the Company at www.surajindustries.org per the requirements of the Clause 54 of the Listing Agreement the website of the Company is regularly updated.

11. GENERAL BODY MEETINGS

(I) Annual General Meeting (AGM) Details

The last three Annual General Meetings of the Company were held as under:-

Year	Location	Date	Time
2012	Sansarpur Terrace, Distt. Kangra, Himachal Pradesh	28.09.2012	3:00 PM
2013	Sansarpur Terrace, Distt. Kangra, Himachal Pradesh	30.09.2013	2:00 PM
2014	Sansarpur Terrace, Distt. Kangra, Himachal Pradesh	30.09.2014	3.00 PM

12. GENERAL SHAREHOLDERS INFORMATION

(a) Annual General Meeting

Date and Time : 29.09.2015 3.00 P.M.
Venue : Plot No. 2, Phase III, SansarpurTerrace, Himachal Pradesh-173212

(b) Book closure date : 25.09.2015 to 29.09.2015

(c) Dividend payment date : N.A

(d) Stock Exchanges at which Shares of the Company are listed.

Stock Code : Code

The Stock Exchange, Mumbai: 016791

(e) Stock Market Data

The Company's shares are not actively traded in the stock Exchanges where they are listed.

(f) Share price performance in comparison to broad based indices. No information received from the stock exchanges.

(g) Registrar and Transfer Agent Beetel Financial & Computer Services (P) Ltd Beetel House, 3rd Floor, 99, Madangir, New Delhi- 110062

(h) Share Transfer System

Transfers of shares in physical form are registered and dispatched within 15 days from the date of their receipt, subject to the documents being valid and complete in all respects. In case of objection, the same are also dispatched within 3 weeks.

(i) Distribution of Shareholding as on March 31, 2015

No. of equity shares held	No. of Share holders	% of Share holders	No. of Shares Held	No. of Share holding
1 to 5000	16549	99.01	1775770	23.9969
5001 to 10000	84	0.50	68000	0.9189
10001 to 20000	20	0.12	30500	0.4122
20001 to 30000	6	0.04	13800	0.1865
30001 to 40000	2	0.01	6800	0.0919
40001 to 50000	33	0.20	163300	2.2068
50001 to 100000	3	0.02	25700	0.3473
100001 to above	17	0.10	5316130	71.8396
Grand Total	16714	100.00	7400000	100.00

Shareholding pattern as on March 31, 2015

S.No.	Category	No. of Shares held	% of holding
A.	Promoters holding	2675050	36.15
B.	Non-promoters holding		
1	Institutional Investors- Banks	100	0.00
2	Others		
i)	Body Corporate	740100	10.01
ii)	Indian Public	3984750	53.84
iii)	NRIs/OCBs		
	Sub-total (B)	4724850	63.85
	Grand Total	7400000	100

(j) Dematerialization of Shares and Liquidity:

The Shareholders in the Annual General Meeting held on 24th December, 2002 approved for dematerialization of shares. The Company there after applied NSDL/CDSL for listing of shares but the same was declined by CDSL/NSDL. The Management is taking initiative to get the shares de-materialized.

(k) Outstanding GDRs/ADRs/Warrants or

Convertible Instruments, conversion

Date and likely impact on Equity : Not Applicable

Registered office : Plot No. 2, Phase III,
Sansarpur Terrace,
Himachal Pradesh-173212

Address for Investor correspondence : Plot No. 2, Phase III
and for a any query on annual basis Sansarpur Terrace,
Himachal Pradesh-173212

Declaration Affirming Compliance of provisions of the Code of Conduct

To the best of my knowledge and belief and on the basis of declarations given to me, I hereby affirm that all the Board members and the Senior Management Personnel have fully complied with the provisions of the Code of Conduct for Directors and Senior Management Personnel during the financial year ended March 31, 2015.

By order of the Board
For **Suraj Industries Ltd**

Place: New Delhi

Date: 02.09.2015

J.K. Jain

Chairman & Director

DIN: 00120204

Registered Office :

Plot No. 2, Phase III, Sansarpur Terrace,
Himachal Pradesh-173212

**CEO AND CFO CERTIFICATE
(UNDER SUB CLAUSE IX OF CLUASE 49 OF THE LISTIONG AGREEMENT)**

To,
The Board of Directors,
Suraj Industries Ltd
We hereby certify that:-

- a) We have reviewed the financial statements including the cash flow statement of the Company for the year ended as on March 31, 2015 and that to the best of our knowledge and belief :
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements including cash flow statement present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, there are no transactions entered into by the Company which are fraudulent, illegal or violative of the Company's code of conduct.
- c) Based on our observance and on the basis of submissions received through sub-certification process, we certify that internal controls and financial reporting are established, maintained and are effective considering the nature and size of the business requirement. Further, no deficiencies have been observed in design or operation of such internal controls for the period covered by this report.
- d) During the period under review, no significant changes were observed in the internal controls over financial reporting and accounting policies of the Company. Furthermore, no instance of fraud found by management or employees having a significant role in the Company's internal control system over financial reporting.

Place: New Delhi
Date : 02.09.2015

J.K. Jain
(Chairman & Director)
DIN : 00120204

Note: As Company doesn't have any CEO/CFO, Mr. J.K. Jain, Director of the Company has been authorized by the Board to submit the certificate, in terms of clause 49 of the listing agreement, to the Board.

Annexure “D”

NOMINATION AND REMUNERATION POLICY

The Board has delegated to the Nomination and Remuneration Committee in consultation with the Chairman of the Board, the responsibility for identifying and recommending to the Board, candidates for the Board, after considering the necessary and desirable competencies for new Board members.

Policy for Appointment and Re-Appointment of Director

The Board believes that its membership should comprise directors with an appropriate mix of skills, experience and personal attributes that will best complement board effectiveness, cohesion and diversity and allow the directors to individually, and as a Board collectively, to:

- (a) Discharge their responsibilities and duties under the law effectively and efficiently;
- (b) Understand the business and environment in which the company operates so as to be able to agree with management the objectives, goals and strategic direction which will maximize shareholder's value; and
- (c) Assess the performance of management in meeting those objectives and goals.

Accordingly, in selecting potential new directors, the Nominations and Remuneration committee will seek to identify the competencies required to enable the Board to fulfill its responsibilities. In doing so, the Committee will have regard to the results of the annual appraisal of the Board's performance.

While recognizing that each director will not necessarily fulfill all criteria, the Nominations and Remuneration Committee have identified the following fundamental factors as relevant to the selection and appointment of new directors:

- (a) Outstanding in capability with extensive and senior commercial experience;
- (b) High level of personal integrity; and
- (c) Time available to meet the commitment required.

Remuneration payable to Managing and Whole Time Director

The elements of the remuneration package of the Managing Director comprises of salary, perquisites & allowances comprising of Company maintained accommodation or house rent allowance, personnel allowance, leave travel allowance, club membership / facilities, use of chauffeur driven Company car, telecommunication facilities at residence and other perquisites and allowances including Company's contribution to provident fund, superannuation fund, gratuity and leave encashment facilities in accordance with rules of the Company, medical reimbursement as per actual, medical/health insurance, life insurance including keyman insurance policies.

The annual increments and performance incentive of the Managing Directors and other whole time directors are linked to their performance and are decided by the Nomination and Remuneration Committee from time to time.

Remuneration payable to Non-Executive Directors

The Non-Executive Directors will be paid with the sitting fee, if any, subject to the approval of board of directors/including any sub-committee thereof, upto the limit as specified under Companies Act 2013 and also in Compliance with the Listing Agreement.

Evaluation

In addition to an annual self-evaluation by the remuneration committee, the board must review the effectiveness of the Committee annually.

Amendments

This policy can be modified or repealed at any time by the Board of Directors of the Company.

Annexure “E”

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:

a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	N.A.
(ii)	the steps taken by the company for utilizing alternate sources of energy	N.A.
(iii)	the capital investment on energy conservation equipment's	N.A.

b) Technology absorption

(i)	the efforts made towards technology absorption	N.A.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	N.A.
	(a) the details of technology imported	N.A.
	(b) the year of import;	N.A.
	(c) whether the technology been fully absorbed	N.A.
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A.
(iv)	the expenditure incurred on Research and Development	N.A.

The Company at present has no operations, therefore there are no disclosures in the above heads.

c) Foreign Exchange Earnings/Outgo:

Particulars	Year Ended 31st March, 2015	Year Ended 31st March, 2014
Earnings	NIL	NIL
Outgo	NIL	NIL
Expenditure in foreign currency (other than CIF value of imports)	NIL	NIL

By Order of the Board
For **Suraj Industries Ltd**

Place: New Delhi
Date : 02.09.2015

J.K. Jain
(Chairman & Director)
DIN : 00120204

ANNEXURE "F"**MANAGEMENT DISCUSSION AND ANALYSIS**

Due to adverse market conditions and bleak prospects, the Company has exited from the edible oils business. The Company thereafter had ventured into marketing and distribution of liquor. But the same has also been discontinued due to bleak prospects.

The Company is now in the lookout for some other business which can give it steady returns in the long run.

FINANCIAL PERFORMANCE

Due to adverse market condition & bleak prospects, the company has exited from edible oil business. At present there are no operations in the Company. The details of financial performance are given below:

- Gross revenue of the company is Rs.1.05 lacs in the current year.
- During the year, company recorded a profit of Rs. 0.22 lacs as against the loss of 1.20 lacs in the previous year.
- During the year Additional Depreciation pursuant to enactment of schedule II of the Companies Act, 2013 to be charged against reserves was Rs. 3.01 lacs
- The total accumulated loss carried to the Balance Sheet was Rs. 1045.44lacs

CASH FLOW ANALYSIS

The Cash Flow Statement for the year under reference in terms of Clause 32 of the Listing Agreement entered by the Company with the Stock Exchanges is annexed with the Annual Accounts of the Company.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the financial year ended March 31, 2015.

FINANCE COST

The financial charges for the year ended March 31, 2015 was Rs. 619 as against Rs. 5901 of last year.

PROFIT & LOSS ACCOUNT

As on March 31, 2015 there was debit balance of Rs. 1045.44 lacs in the Profit & Loss Account as against Rs. 1042.65 lacs of last year.

EARNING PER SHARE

Earnings per share of the company are 0.00 as against the EPS of (0.02) of previous year.

INTERNAL CONTROLS

The Company has adequate internal controls commensurate with its size and nature of business. These internal controls ensure optimum use and protection of available resources.

By Order of the Board
For **Suraj Industries Ltd**

Place: New Delhi
Date : 02.09.2015

J.K. Jain
(Chairman & Director)
DIN : 00120204

CORPORATE GOVERNANCE CERTIFICATE**To the Members of M/s Suraj Industries Ltd**

We have examined the compliance of the conditions of Corporate Governance by **M/s Suraj Industries Ltd** for the year ended on March 31, 2015 as stipulated in Clause 49 of the Listing Agreement of the said company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial state-ments of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance as stipulated in Clause 49 of the above-mentioned Listing Agree-ment.

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/Investors Grievance Committee.

We further state that such compliances are neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Manoj Verma & Associates
Company Secretaries**

**Manoj Kumar Verma
Practicing Company Secretary
CP- 8275
FCS-7632**

Date : September 2, 2015

Place : New Delhi

Independent Auditor's Report

23RD ANNUAL REPORT 2014-2015

To
the Members of
Suraj Industries Ltd

Report on the Financial Statements

We have audited the accompanying financial statements of **Suraj Industries Ltd** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgment and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken in to account the provisions of the Act and the Rules made thereunder including the Accounting Standards and matters which are required to be included in the audit report. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act and other applicable authoritative announcement issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's

judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Audit Opinion

1. *Attention is drawn to note no 1(a) and Note 15 of the Balance sheet to the effect that these accounts have been prepared without following the going concern assumption on the closure & cessation of the two business segments by the company and disposal of major assets of these discontinued segments in preceding years.*
2. *Company has a sum of Rs 6.38lacs as recoverable advances on account of sales tax and income tax refunds, which in view of long time lag, in our opinion, are not realisable and should have been written off. Therefore, the profit of the year and current assets are shown more by Rs 6.38lacs and deficit in Statement of profit & loss account is shown less to that extent.*

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Statement of Profit & Loss, of the loss for the year ended on that date; and
- c) in case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order,

2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as we consider appropriate and according to the information and explanations given to us, we enclose in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the said order.

Company during the year ended March 31, 2015.

For Satendra Rawat & Co.
Chartered Accountants
FRN- 008298C

(CA. Satendra Rawat)
Partner

Membership No.- 074126

2. As required by section 143(3) of the Act, we report that:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit & Loss and Cash Flow statement dealt with by this report are in agreement with the books of accounts;
- (d) Except for the effects of the matter described in the Basis for Qualified Opinion paragraph, in our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow statement comply with the Accounting Standards specified in Section 133 of the Act; read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representation received from the Directors as on March 31, 2015 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on March 31, 2015 from being appointed as a Director in terms of section 164(2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us-
 - (i) The Company has disclosed the impact of pending litigations as at March 31, 2015 on its financial position in its financial statements.
 - (ii) The Company has made provision as at March 31, 2015, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the

Date: 29.05.2015

Place: New Delhi

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date for the year ended March 31, 2015)

1. a) The company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
- b) During the year, Fixed assets of the Company have been physically verified by the management which, in our opinion, is reasonable having regard to the size of the company and the nature of its fixed assets. As mentioned to us no material discrepancies were noticed by the management on such verification.
2. Since there is no inventory as at the end of the year with the company hence clause relating to physical verification and maintaining of proper records of inventory is not applicable for the year.
3. The company has not granted any loan secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control procedure commensurate with the size of the company and the nature of its business for the purpose of purchase and sale of goods, material, fixed assets and services. During the course of our audit, on random test check basis, no major weakness has been noticed in the internal controls in respect of these areas.
5. The Company has not accepted any deposits from the public within the meaning of Sections 73 and 74 of the Act and the rules framed there under to the extent notified.

6. Pursuant to the rules made by the Central Government for the maintenance of cost records in respect of the Vanaspati segment, under section 148 of the Act. We are of the opinion that, prima facie, the prescribed accounts and records, relating to materials, labour and other items of cost, have not been made and maintained for the year as there was no manufacturing activity for the year under review.
7. a) According to the information and explanations given to us and the records of the Company examined by us, we are of the opinion that the Company is regular in depositing the undisputed statutory dues including Investor Education Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, VAT, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues applicable to it.
- b) According to the records of the company and information and explanations given to us, there are no dues of Sales Tax, Income Tax, Custom Duty, Service Tax, Wealth Tax, Excise Duty and Cess on account of any dispute.
8. The company has accumulated losses of Rs. 817.56lacs (Rs. 816.67Lacs in Previous year), which are more than fifty percent of its net worth as at March 31st 2015. It has incurred cash loss of Rs 0.56lacs during the current year (Rs0.87lacs during the previous year).
9. According to the records of the Company examined by us and the information given to us, we are of the opinion that the company has not defaulted in repayment of dues to banks. However, there are no dues payable to financial institutions or debenture holders.
10. Based on our audit procedure and on the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
11. In our opinion and according to the information and explanation provided to us, the term loans have been applied, on an overall basis for the purpose for which they were obtained.
12. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation provided to us, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor have been informed of any such case by the management.

For Satendra Rawat & Co.
Chartered Accountants
FRN- 008298C

(CA. SatendraRawat)
Partner
Membership No.- 074126

Date : 29.05.2015
Place : New Delhi

Balance Sheet as at 31st March, 2015

(Figures in ₹)

PARTICULARS	Notes	As At 31.03.2015	As At 31.03.2014
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	73,430,000	73,430,000
(b) Reserves and surplus	3	(81,946,350)	(81,666,615)
2 Non-current liabilities			
Long-term provisions	4	68,717	67,617
2 Current liabilities			
(a) Short Term Borrowings	5	11,354,000	11,354,000
(b) Trade payables		17,307,128	18,307,128
(c) Other current liabilities		500,000	500,419
(d) Short-term provisions		34,477	106,889
TOTAL		20,747,972	22,099,438
II. ASSETS			
Non-current assets			
1 (a) Fixed assets			
(i) Tangible assets	6	30,816	332,263
(ii) Intangible assets		-	-
2 Current assets			
(a) Cash and cash equivalents	7	63,970	113,989
(b) Short-term loans and advances	8	20,015,637	21,015,637
(c) Other current assets	9	637,549	637,549
TOTAL		20,747,972	22,099,438
Significant Accounting Policies	1		
Notes form part of these financial statements	2-25		
This is the balance sheet referred to in our report of even date			

For Satendra Rawat & Co
Chartered Accountants
FRN- 008298C

(CA. Satendra Rawat)
Partner
Membership No.- 074126

Date : 29.05.2015
Place : New Delhi

For and on behalf of the Board of Directors

Narendra Singh Bisht
(Director)
DIN: 01881694

J K Jain
(Director)
DIN: 00120204

Bhanumati Ramachandran
(Company Secretary)

Profit and Loss for the Year Ended 31st March, 2015

23RD ANNUAL REPORT 2014-2015

(Figures in ₹)

PARTICULARS	Notes	2014-2015	2013-2014
I. Revenue from operations- Sale of Goods		-	-
II. Balances Written Back		105,108	-
III. Total Revenue (I + II)		105,108	-
IV. Expenses:			
Employee benefits expense	10	27,500	27,500
Depreciation and amortization expense	6	-	33,734
Other expenses	11	55,896	59,220
Total expenses		83,396	120,454
V. Profit before exceptional and extraordinary items and tax (III-IV)		21,712	(120,454)
VI. Exceptional items		-	-
Profit/(Loss) before extraordinary items and tax (V - VI)		21,712	(120,454)
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		21,712	(120,454)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		-	-
XII. Profit/(loss) from discontinuing operations		21,712	(120,454)
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		21,712	(120,454)
XV. Profit (Loss) for the period (XI + XIV)		21,712	(120,454)
XVI. Earnings per equity share (Refer Note 31):			
(1) Basic		0.00	(0.02)
(2) Diluted		0.00	(0.02)
Significant Accounting Policies	1		
Notes form part of these financial statements	2-25		
This is the Statement of Profit & Loss referred to in our report of even date			

For Satendra Rawat & Co
Chartered Accountants
FRN- 008298C

(CA. Satendra Rawat)
Partner
Membership No.- 074126

Date : 29.05.2015
Place : New Delhi

For and on behalf of the Board of Directors

Narendra Singh Bisht
(Director)
DIN: 01881694

J K Jain
(Director)
DIN: 00120204

Bhanumati Ramachandran
(Company Secretary)

Cash Flow Statement for the Year ended 31st March, 2015

23RD ANNUAL REPORT 2014-2015

(Figures in ₹)

PARTICULARS	2014-2015	2013-2014
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	21,712	(120,454)
Adjustment for:		
Depreciation	-	33,734
Operating Profit before Working Capital Changes	21,712	(86,720)
Adjustment for:		
Trade & Other Receivables	1,000,000	6,186
Trade Payables & Other Liabilities	(1,071,731)	(21,600)
Cash Generated from Operations	(50,019)	(102,134)
Less: Taxes Paid	-	-
Net Cash from Operating Activities.....A	(50,019)	(102,134)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Net Cash from Investing Activities.....B	-	-
C) CASH FLOW FROM FINANCING ACTIVITIES		
Net Cash from Financing Activities.....C	-	-
D) NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A + B + C)	(50,019)	(102,134)
Opening Cash & Cash Equivalents	113,989	216,123
Closing Cash & Cash Equivalents	63,970	113,989

NOTE: Figures in Brackets represent outflows.

As per our report of even date attached.

For Satendra Rawat & Co
Chartered Accountants
FRN- 008298C

(CA. Satendra Rawat)
Partner
Membership No.- 074126

Date : 29.05.2015
Place : New Delhi

For and on behalf of the Board of Directors

Narendra Singh Bisht
(Director)
DIN: 01881694

J K Jain
(Director)
DIN: 00120204

Bhanumati Ramachandran
(Company Secretary)

Note 1 SIGNIFICANT ACCOUNTING POLICIES**a) ACCOUNTING CONVENTION**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India under the historical cost convention on accrual basis. Pursuant to Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 7 of the Companies(Accounts) Rules 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) of the Companies Act, 1956 (Companies (Accounting Standards) Rules, 2006, as amended) and other relevant provisions of the Companies Act, 2013.

b) RECOGNITION OF INCOME AND EXPENDITURE

Revenues/Incomes and Cost/Expenditures are accounted on accrual as they are earned or incurred in accordance with the generally accepted accounting principles, Accounting Standard and provisions of the Companies Act, 1956. The service charges are recognised at gross amount received / receivable on completion of performance or receipt, whichever is earlier.

c) RETIREMENT AND PENSION BENEFITS

- i) Retirement benefits in the form of Provident fund and Family Pension fund is a defined contribution scheme and the contributions are charged to the profit and loss account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.
- ii) Gratuity is a defined benefit obligation. Gratuity liability is accrued and provided for on the basis of an actuarial valuation on the projected unit credit method made at the end of the financial year.
- iii) Long term compensated balances in the form of leave encashment are provided for based on actuarial valuation at the end of the financial year. The actuarial valuation is done as per projected unit credit method.
- iv) Actuarial gains/losses are debited to profit and loss account and are not deferred.

d) FIXED ASSETS

- i) Fixed Assets are stated at cost, less accumulated depreciation other than 'Leasehold Land', where no amortization is made. The cost includes taxes, duties, freight and other incidental expenses related to acquisition, installation and commissioning.
- ii) Capital subsidies, if any, on acquisition of specified fixed assets are reduced from the original cost and the net amount are adopted as the historical cost of gross block and depreciated accordingly.
- iii) Capital work in progress is capitalized as fixed assets on the date of commissioning of the asset.

e) METHOD OF DEPRECIATION AND AMORTISATION:

- i) Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Straight Line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in the Schedule II of the Companies Act, 2013.
- ii) An asset is treated as impaired when the carrying cost of the assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

f) VALUATION OF INVENTORIES :

- i) Raw Material, Packing Material- At cost
- ii) Finished Goods (Including Goods in Transit)- At cost or net realisable value
- iii) Stock in Process- At cost
- iv) By Products- At net realisable value
- v) Loose Tools- At cost and charged off when discarded

In the above, cost is arrived at by weighted average cost method and in case of Finished Goods and Stock in Process it also includes manufacturing & related establishment overheads, interest and depreciation.

g) **INCOME TAX**

Provision for current Income Tax is made on the basis of estimated taxable income after taking into consideration, estimates of benefits admissible under the provisions of Income Tax, 1961. The company provides for deferred tax liability (after netting off deferred tax assets), based on the tax effect of timing difference resulting from the recognition of items in the financial statements. Deferred tax assets (after, netting of deferred tax liabilities), are generally not recognized unless there is strong circumstances exists for its adjustment/realization in near future.

h) **SEGMENT REPORTING:**

The segment reporting, if any & to the extent identified, is made in accordance with the company's accounting policies as enumerated above unless otherwise separately stated along with the segment results.

i) **PROVISIONS AND CONTINGENT LIABILITIES:**

- i) A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.
- ii) The disclosure is made for all possible or present obligations that may but probably will not required outflow of resources, as contingent liability in the financial statements.

Note 2 Share Capital

Particulars	As at 31 March 2015		As at 31 March 2014	
	Number	Rs.	Number	Rs.
Authorised				
Equity Shares of Rs 10/- each	10,000,000	100,000,000	10,000,000	100,000,000
Issued and Subscribed				
Equity Shares of Rs 10/- each	7,400,000	74,000,000	7,400,000	74,000,000
Paid up				
Equity Shares of Rs 10/- each fully paid	7,286,000	72,860,000	7,286,000	72,860,000
Equity Shares of Rs 10/- Rs 5 paid -up	114,000	570,000	114,000	570,000
	7,400,000	73,430,000	7,400,000	73,430,000
a) Reconciliation of the number of shares outstanding at the beginning and at the end of the year				
Particulars		31.03.2015		31.03.2014
	No. of shares	Rs	No. of shares	Rs
Equity shares outstanding at the beginning of the year	7,400,000	73,430,000	7,400,000	73,430,000
Equity shares Issued during the year	-	-	-	-
Equity shares bought back during the year	-	-	-	-
Equity shares outstanding at the end of the year	7,400,000	73,430,000	7,400,000	73,430,000
b) Details of shareholders holding more than 5% Equity Shares in the Company				
Name of Shareholder		31.03.2015		31.03.2014
	Holding %	No. of Equity shares held	Holding %	No. of Equity shares held
SURAJ GUPTA	36.15	2,675,030	36.15	2,675,030
DELHI LIQUORS LIMITED	7.60	562,500	7.60	562,500
SUSHIL KUMAR	5.06	374,500	5.06	374,500

- c) The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share and has a right to receive dividend as recommended by the board of directors subject to the necessary approval from the shareholders.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the paid up amount per equity shares held by the shareholders.

Note 3 Reserves & Surplus

(Figures in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Capital Reserve As per Last Year	22,598,507	22,598,507
Surplus / (Deficit) in the Statement of Profit & Loss		
Opening Balance	(104,265,122)	(104,144,668)
Add/(Less):Additional depreciation pursuant to enactment of schedule II of the Companies Act 2013(Refer Note No-6)	(301,447)	-
Net Profit/(Net Loss) for the current year	21,712	(120,454)
Closing Balance	(104,544,857)	(104,265,122)
Total	(81,946,350)	(81,666,615)

Note 4 Long Term Provisions:

(Figures in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Provision for employee benefits	68,717	67,617
Total	68,717	68,717

Note 5 Current Liabilities

Particulars	As at 31 March 2015	As at 31 March 2014
Short Term Borrowings		
Other Unsecured Loans (Interest Free)		
- From Bodies Corporate*	10,929,000	10,929,000
- From Others*	425,000	425,000
	11,354,000	11,354,000
<u>Terms of repayment*</u>		
All loans are interest free without any specific terms of repayment.		
Trade Payables [Due to MSME -Nil]	17,307,128	18,307,128
[Refer to Note - 16]		
Other current liabilities:		
Security Deposits (Interest Free)	500000	500000
VAT/CST Payable	-	419
	500000	500419
Short Term Provisions:		
Salary & Wages Payable	2,200	2,200
Provision for expenses	32,277	104,689
	34,477	106,889
Total	29,195,605	30,268,436

NOTE - 6 - FIXED ASSETS

(Figures in ₹)

PARTICULARS	GROSS BLOCK				ACCUMULATED DEPRECIATION					NET BLOCK	
	AS AT 01.04.2014	ADDITIONS during the year	DISPOSALS during the year	AS AT 31.03.2015	AS AT 01.04.2014	CHARGES FOR THE YEAR	ON DISPOSALS	Deduction/ Adjustments	AS AT 31.03.2015	AS AT 31.03.2014	
Tangible Assets											
Other Equipments & Appliances	334,200	-	-	334,200	142,325		-	175,165	16,710	191,875	
Furniture & Fixtures	282,125	-	-	282,125	141,737		-	126,282	14,106	140,388	
T O T A L	616,325	-	-	616,325	284,062	-	-	301,447	30,816	332,263	
Previous year figures	616,325	-	-	616,325	250,328	33,734	-	284,062	332,263	365,997	

Notes :-

Pursuant to enactment of Companies Act,2013,the company has applied the estimated useful lives as specified in schedule II, Accordingly the unamortized carrying value is being depreciated/amortized over the revised/remaining useful lives.

As per Schedule II,the written down value of Fixed Assets whose life has expired as at 1st April, 2014 have been adjusted against retained earnings net of their residual value.

Note 7 Cash & Cash Equivalents

(Figures in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Cash on Hand	50,344	76,743
Balances with Banks in Current Accounts	13,627	37,246
Total	63,970	113,989

Note 8 Short Term Loans & Advances

Other Advances (Unsecured, considered good)	20,015,637	21,015,637
Total	20,015,637	21,015,637

Note 9 Other Current Assets

Sales Tax Deposit (Refundable)	275,000	275,000
Unrealised Stock Invest*	99,000	99,000
Income Tax Refund Due	263,549	263,549
Total 637,549	637,549	

*Stock invest pertaining to Share application money for 10,300 equity Shares (Previous year 10,300 equity shares) of Rs. 10/- each were returned unrealized by the Bankers and the same were allotted and included in Share Capital during the financial year 1993-94 as part of Company's maiden public issue. Out of these shares, the company has to still receive a sum of Rs. 99,000 as on 31.03.2015 as per details given below:

- On 9,500 Shares @ Rs. 10/- each amounting to Rs. 95,000
- On 800 Shares @ Rs. 5/- each (Rs. 5/- each paid on allotment) amounting to Rs. 4,000

Note 10 EMPLOYEE BENEFIT EXPENSE

Particulars	For the year ended 31 March 2015 (Rs.)	For the year ended 31 March 2014 (Rs.)
Salaries and incentives	27,500	27,500
Total	27,500	27,500

Note 11 OTHER EXPENSES

General Expenses	-	606
Advertisement & Publicity	-	40,213
Fee & Taxes	42,777	-
Auditors Remuneration(Statutory Audit Fees)	12,500	12,500
Bank Charges	619	5,901
Total	55,896	59,220

Note 12 In the opinion of the board, the current assets, loans & advances have a value on realisation in the ordinary course of business at least equal to the amount at which these are stated in the balance sheet as at 31.03.2015.

Note 13 The balances of some of the Sundry Creditors, Loans & Advances are subject to letters of confirmations without expecting any major deviations to affect materiality of these accounts.

Note 14 Upto the end of the previous reporting periods, the Company had two business segments viz. (i) Manufacturing of Vanaspati; (ii) Liquor, identified as discontinued operations. During the previous year, the discontinued operations were completed and the remaining assets or liabilities which continue after the discontinued operations are completed, have been eliminated from the disclosures of Discontinued operations. After the completion of said discontinued operations were completed, the company has not yet commenced any new sustainable business activity and therefore these accounts have been prepared on the same basis without following the going concern assumption as in the previous years. In view of these facts, the company has not identified any separate business segment for its review and disclosures. The intermittent trading operations, if any, which may be non-recurring and casual in nature, has not been considered as a separate business segment for the purpose of reviewing its operations.

Note 15 The company has a defined benefit gratuity plan & leave encashment as long term benefits to employees. In view of the limited number of employees left on discontinued operations of the company, the actuarial valuation has not been carried out during the year for such long term benefits. However, in compliance of AS-15, a reasonable estimate of company's liability towards such long term benefits to all the employees, has been made on the presumption as if all are retiring on the balance sheet date.

Note 16 There are no amount due to small scale Industrial undertaking suppliers, covered under Micro, Small and Medium Enterprises Development Act, 2006.

Note 17 RELATED PARTY DISCLOSURE

The information given below is only in respect of the transactions entered into by the company or any outstanding, during the year with the related parties.

A) Names of the Related parties and description of relationship

Key Managerial Personnel

- a) J K Jain, Director
- b) Shashi Sharma, Director
- c) Pradeep Gupta, Director(Upto 14.11.2014)
- d) Narendra Singh Bisht, Director(w.e.f 14.11.2014)

B) Transactions during the year with the Related Parties:

Transaction	For the year ended 31 March 2015 (Rs.)	For the year ended 31 March 2014 (Rs.)
No Transaction	Nil	Nil

Note 18 Deferred Tax:

Major components of Deferred Tax Asset (net) arising on account of timing difference are as under:

	2014-15 Rs. in Lacs	2013-14 Rs. in Lacs
Deferred Tax Liabilities		
Fixed Assets	0.10	0.92
Total	0.10	0.92
Deferred Tax Assets		
Provision for Gratuity, Bonus & Leave Encashment	0.21	0.21
Unabsorbed depreciation and business losses as per IT	50.63	50.74
Total	50.84	50.51
Accumulated Net Deferred Tax Assets	50.75	49.98

In view of the continuing business losses & accounting policy of the company, the net deferred tax asset for the year has not been recognized, as the same does not appear to be realizable in near future.

Note 20 PROVISION FOR INCOME TAX

The provision for the current Income Tax is not considered necessary for the financial year 2014-2015 in view of the brought forward business loss, unabsorbed depreciation allowance, other deductions and benefits under the provisions of Income Tax Act, 1961.

Note 21 Expenditure in Foreign Currency during the year- Nil (Previous Year Nil)

Note 22 Value of Imports on CIF Basis- Nil (Previous Year Nil)

Note 23 Value of imported and indigenous raw materials, stores, spare parts and components consumed -Nil

Note 24 BASIC AND DILUTED EARNING PER SHARE

The Basic and Diluted Earning Per Share has been arrived as follows:

Particulars	As at 31.03.2015 (Rs.)	As at 31.03.2014 (Rs.)
Profit for the year after extra-ordinary items	21,712	(120,454)
Profit for the year before extra-ordinary items	21,712	(120,454)
No. of weighted average equity shares (Basic & Diluted)	7,343,000	7,343,000
BASIC & DILUTED EARNING PER SHARE (Rs.)		
Before extra-ordinary items	0.00	(0.02)
After extra-ordinary items	0.00	(0.02)

Note 25 The previous year's figures have been re-classified/re-grouped wherever required to conform with the current year's figures.

For Satendra Rawat & Co
Chartered Accountants
FRN- 008298C

(CA. Satendra Rawat)
Partner
Membership No.- 074126

Date : 29.05.2015
Place : New Delhi

For and on behalf of the Board of Directors

Narendra Singh Bisht
(Director)
DIN: 01881694

J K Jain
(Director)
DIN: 00120204

Bhanumati Ramachandran
(Company Secretary)

Computation of Total Income

ASSESSMENT YEAR : 2014-15

(A) INCOME FROM BUSINESS OR PROFESSION

		(Rs.)
Net Profit as per Profit & Loss A/c		21,712
Add: i) Items for separate consideration		
Depreciation		-
ii) Items disallowed		
Provision for Gratuity (43B)	-	-
iii) Others		-
		21,712
Less: i) Bonus of earlier years paid during the year	-	
ii) Auditors remuneration for FY 08-09 disallowed as TDS deducted now deducted 09-10	-	
	-	-
		(21,712)
Add: Income related to earlier years realised during the year	-	-
		21,712
Less: Depreciation for current year as per I.T.Act		-
		21,712
Income from Business & Profession		21,712
Amounts to be carried forward		
Unabsorbed depreciation		
Brought forward from previous year	8,335,367	
Add : Unabsorbed depreciation during the year	-	8,335,367
Unadjusted Business Loss		
Brought forward from previous year	8,028,883	
Add: Loss for the year	21,712	
		8,050,595
Balance Business loss & depreciation available for set off for next AY's		16,385,962

Calculation of Deferred Tax (Liability)/Assets as on 31.03.2015

Time Difference	As per Accounts	As per Income Tax	Difference	DEFERRED TAX FIGURES @ 30.90 %
Deferred Liabilities				
WDV of Fixed Assets	30,816	-	30,816	9,522
	30,816	-	30,816	9,522
Deferred Assets				
Retirement Benefits Payable	68,717	-	68,717	68,717
Bonus Payable / Unpaid Bonus	-	-	-	-
Unadjusted Depreciation & Business Losses carried forward	-	16,385,962	16,385,962	5,063,262
	130,349	16,385,962	16,454,679	5,084,496
DIFFERENCE				5,074,974
				(Net Deferred Tax Asset Calculated @ 30.90%)

ATTENDENCE SLIP

Please complete this Attendance Slip and hand it over at the Entrance of the Hall. Only Members or their Proxies are entitled to be present at the meeting.

Name and Address of the Member	Folio No.
	Client ID No.
	DP ID No.
	No. of Shares Held

I hereby record my Presence at the 22nd Annual General Meeting of the Company on Tuesday, the 30th Day of September, 2014 at 3.00 p.m at Sansarpur Terrace, Distt. Kangra, Himachal Pradesh

Signature of the Shareholder	Signature of the Proxy

- Note:**
1. The copy of Annual Report may please be brought to the Meeting Hall.
 2. Briefcase, Hand Bags etc. are not allowed inside the Meeting Hall.
 3. Please note that no gifts will be distributed at the meeting.

✂ ----- Tear Here ----- ✂

SURAJ INDUSTRIES LTD

Registered Office : Sansarpur Terrace, Distt. Kangra, H.P.-173212

CIN : L26943HP1992PLC016791

Email id : secretarial@surajindustries.org **Website :** www.surajindustries.org

Telephone No. : +919810002390

PROXY FORM - FORM MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

I / We, being the member(s) of shares of the above named company, hereby appoint:

- (1) NameAddress.....
 Email ID Signature..... Or failing him/her
- (2) NameAddress.....
 Email ID Signature..... Or failing him/her
- (3) NameAddress.....
 Email ID Signature..... Or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company, to be held on Tuesday, September 29, 2015 at 03:00 P.M. at the Registered Office of the Company at Sansarpur Terrace, Distt. Kangra, Himachal Pradesh in respect of such resolutions as are indicated below:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2015 and the report of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Janeshwar Kumar Jain who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration

SPECIAL BUSINESS:

1. Regularization of Mr. Narendra Singh Bisht
2. Regularization of Ms. SuchiBahl
3. Fixation of Tenure of Mr. Shashi Sharma

Signed this.....day of August, 2015.

Signature of the Shareholder


Signature of Proxy holder(s)

Affix Revenue
Stamp of
Re. 1/-

NOTE:

This form of Proxy in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.



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Techfab

Manufacturer

Plot No. 3W, Phase 3, Industrial Area, Sansarpur T...



TERRACE PHARMACEUTICALS PVT ...

Pharmaceutical Company

Plot No. 3B-A, Phase 3, INDUSTRIAL AREA, MDR42...



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Suraj Industries Ltd
Sansarpur Terrace,
Himachal Pradesh