

SURAJ INDUSTRIES LTD

Registered Office -Plot No. 2 Phase-3, Sansarpur Terrace, Distt. Kangra, H.P.-173212

CIN: L26943HP1992PLC016791

Email id- secretarial@surajindustries.org; Website- www.surajindustries.org

Telephone No: 01970-256414

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Extra-Ordinary General Meeting ('EGM') of the Members of Suraj Industries Limited will be held on Monday, April 25, 2022 at 03:30 P.M. (IST) through Video Conference (VC)/ Other Audio-Visual Means (OAVM) facility, to transact the businesses as mentioned below.

The proceedings of the Extraordinary General Meeting ("EGM") shall be deemed to be conducted at the Registered Office of the Company at Plot No. 2, Phase - III, Sansarpur Terrace, Kangra, Himachal Pradesh – 173212, India, which shall be the deemed venue of the EGM.:

ITEM NO. 1

ISSUANCE OF 5,51,724 FULLY CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO THE PERSON BELONGING TO 'PROMOTER& PROMOTER GROUP'

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

“RESOLVED THAT pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under {including any statutory modification(s) thereto or re-enactment thereof for the time being in force}, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreements entered into by the Company with the stock exchanges where the shares of the Company are listed {“**Stock Exchange(s)**”}, and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to create, issue, offer and allot, on a preferential basis, **up-to 5,51,724 (Five Lakh Fifty-One Thousand Seven Hundred Twenty-Four) Fully Convertible Warrants (“Warrants”)** to person belonging to Promoter and Promoter Group, for cash, at an issue price of Rs. 145/- (Rupees One Hundred Forty-Five Only) per warrant which is a price higher than the minimum price determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, to be convertible at an option of Warrant holder(s) in one or more tranches, within 18 (eighteen) months from its allotment date into equivalent number of fully paid-up Equity Shares of face value of Rs. 10/- (Rupees

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Ten Only) each, for an aggregate amount of upto Rs. 7,99,99,980/- (Rupees Seven Crore Ninety-Nine Lakh Ninety-Nine Thousand Nine Hundred Eighty Only)and to issue fresh Equity Shares on the conversion of Warrants on such further terms and conditions as may be finalized by the Board of Directors, to Mr. Suraj Prakash Gupta, person belonging to Promoter & Promoter Group (“**Proposed Allottee**”).”

“**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of ICDR Regulations, the relevant date for determining the minimum issue price of Warrants shall be Friday, March 25, 2022, being the date 30 days prior to the date of the Extra-Ordinary General Meeting of the shareholders of the Company scheduled to be held, i.e., Monday, April 25, 2022.”

“**RESOLVED FURTHER THAT** aforesaid issue of Warrants shall be subject to the following terms and conditions:

- a) Each Warrant held by the Proposed Allottee(s) shall entitle such allottee(s) to apply for and obtain allotment of one Equity Share at any time after the date of allotment but on or before the expiry of 18 (eighteen) months from the date of allotment (the “**Warrant Exercise Period**”).
- b) The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI (ICDR) Regulations, 2018 which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- c) Warrants, being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as may be prescribed under SEBI (ICDR) Regulations.
- d) Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.
- e) Warrants shall be issued and allotted by the Company only in dematerialized form.
- f) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).
- g) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- h) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants.”

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“RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted upon conversion of Warrants shall rank pari-passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Directors and the Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the holder(s) of the Equity, Warrants, application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

ITEM NO. 2

ISSUANCE OF 16,55,172 EQUITY SHARES ON PREFERENTIAL BASIS TO THE PERSON BELONGING TO NON-PROMOTER CATEGORY

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

“RESOLVED THAT pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under {including any statutory modification(s) thereto or re-enactment thereof for the time being in force}, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreements entered into by the Company with the relevant stock exchange(s) where the shares of the Company are listed {“**Stock Exchange(s)**”}, and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“**SEBI**”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its

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powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, **up to 16,55,172(Sixteen Lakh Fifty-Five Thousand One Hundred Seventy-Two) Equity Shares of face value of Rs.10/- each fully paid up, to person belonging to Non-Promoter category, for cash, at an issue price of Rs. 145/- per Equity Share**, which is a price higher than the minimum price determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, for an aggregate amount of up to Rs. 23,99,99,940/- (Rupees Twenty-Three Crore Ninety-Nine Lakh Ninety-Nine Thousand Nine Hundred Forty Only), on such further terms and conditions as may be finalized by the Board of Directors, to **M/s Ayodhya Finlease Limited**, person belonging to Non-Promoter Category (“**Proposed Allottee**”).”

“**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of ICDR Regulations, the relevant date for determining the minimum issue price of Equity Shares shall be Friday, March 25, 2022, being the date 30 days prior to the date of the Extra-Ordinary General Meeting of the shareholders of the Company scheduled to be held, i.e., Monday, April 25, 2022.”

“**RESOLVED FURTHER THAT** the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- a) The proposed allottee shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank accounts.
- b) The pre-preferential shareholding of the Proposed Allottee and Equity Shares to be allotted to the Proposed Allottee shall be under lock in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations.
- c) The Equity Shares to be allotted to the Proposed Allottee under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- d) The Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing this resolution, provided where the allotment of the Equity Shares is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval.
- e) Allotment of Equity Shares shall only be made in dematerialized form.”

“**RESOLVED FURTHER THAT** the Equity Shares proposed to be so allotted shall rank pari-passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs. 10/- each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.”

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“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Director of the Company be and is hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.”

ITEM NO. 3

APPOINTMENT OF MR. SANJAY KUMAR JAIN AS INDEPENDENT DIRECTOR OF THE COMPANY

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment & Qualifications of Directors) Rule, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force), SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time, and the recommendation of Nomination and Remuneration Committee, consent of the members be and is hereby accorded to appoint Mr. Sanjay Kumar Jain (DIN: 01014176) as a Director in the category of Non-Executive Independent Director of the Company.”

“**RESOLVED FURTHER THAT** Mr. Sanjay Kumar Jain shall hold the office as Independent Director for a term upto five consecutive years effective from March 29, 2022 and whose office shall not be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** any director of the company be and is hereby authorized to file necessary e-forms as may be required with the concerned Registrar of Companies and to do all such acts, deeds things etc. as may be required to implement the above resolution.”

ITEM NO. 4

TO CONSIDER & APPROVE TO GIVE CORPORATE GUARANTEE IN RESPECT OF LOANS TO BE OBTAINED BY CARYA CHEMICALS & FERTILIZERS PVT LTD TO THE EXTENT OF RS 150 CRORES FROM ANY BANKS OR FINANCIAL INSTITUTIONS PURSUANT TO SECTION 186 OF COMPANIES ACT, 2013

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

“**RESOLVED THAT** pursuant to the provisions of Section 186(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company by way of **Special Resolution**, to give Corporate Guarantee in respect of loans to be obtained by Carya Chemicals & Fertilizers Pvt Ltd (hereinafter" the borrower") in one or more tranches, to the extent of Rs. 150 Crores (One Hundred Fifty Cores Only) from any of the banks or financial institutions (hereinafter" the lenders").

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RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to execute all agreements, deeds, undertakings, etc. and to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, necessary, desirable or expedient for giving effect to this Resolution.”

Date: 29.03.2022

Place: New Delhi

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

**SD/-
Chhavi Agrawal
Company Secretary
Membership No. A49299**

Registered Office:

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Distt. Kangra, Himachal Pradesh-173212
Ph- 01970-256414

Corporate Office

F-32/3, First Floor, Okhla
Industrial Area, Delhi- 110020
Phn: 011-42524455

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NOTES:

- a. In view of the continuing Covid-19 pandemic and social distancing norm, the Ministry of Corporate Affairs (“MCA”) has vide it’s circular dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 15th June 2020, 28th September, 2020, 31st December, 2020, 23rd June, 2021 and 8th December 2021 (collectively referred to as “MCA Circulars”) permitted the holding of the “EGM” through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the MCA Circulars and SEBI Circulars, the EGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the EGM through VC/OAVM only. The deemed venue for the EGM shall be the Registered Office of the Company. Instructions for attending the meeting through VC/OAVM and remote e-voting are attached.
- b. In line with the various MCA Circulars and SEBI Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories (“DP”). Members may note that the Notice of EGM will also be available on the Company's website www.surajindustries.org, website of BSE Limited (www.bseindia.com) and website of Central Depository Services Ltd (evoting.cdslindia.com).
- c. E-voting shall commence on Friday, April 22, 2022 at 10.00 A.M. (IST) and end on Sunday, April 24, 2022 at 5.00P.M. (IST). The e-voting module shall be disabled for voting thereafter. The voting rights of the Members (for voting through remote e-Voting before/ during the EGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of 18.04.2022.
- d. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM will be held through Video Conferencing (‘VC’) / Other Audio Visual Means (‘OAVM’), (a) Members will not be able to appoint proxies for the meeting, and (b) Attendance Slip & Route Map are not being annexed to this Notice.
- e. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. Members can attend and participate in the Extra-Ordinary General Meeting through VC/OACM only.
- f. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the company by email through its registered email address at secretarial@surajindustries.org.
- g. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to items of Special Business is attached and forms part of this notice.
- h. Members holding shares in electronic form are requested to intimate all changes pertaining to their bank particulars, nominations, power of attorney, change of address, change of name, email address, contact numbers, etc., to their Depository Participants (DP). Changes intimated to the DP will then be automatically reflected in the Company’s record which will help the Company and M/s Beetal Financial and Computer Services Private Limited, Registrar and Transfer Agent of the Company, to provide efficient and better services. Members

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holding shares in physical form are also requested to intimate such changes to the Company or M/s Beetal Financial and Computer Services Private Limited.

- i. As per Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015) [SEBI (LODR)], as amended, securities of the listed companies can be transferred only in dematerialised form with effect from April 1, 2019, except in case of request received for transmission or transposition and re-lodged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated 2nd December, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Shareholders holding shares in physical form are requested to consider converting their holdings to dematerialised form.
- j. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's Registrars, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
- k. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
- l. Electronic copy of all documents referred to the accompanying Notice of Extra Ordinary General Meeting will be available for inspection by members in electronic mode at the Company's website i.e. secretarial@surajindustries.org.
- m. The Company has a registered E-mail address secretarial@surajindustries.org for members to mail their queries or lodge complaints, if any. The Company endeavors to reply to queries at the earliest. The Company's website secretarial@surajindustries.org has a dedicated section on Investors.
- n. The Securities and Exchange Board of India (SEBI) vide Circular (SEBI/HO/MIRSD/DOP1/CIR/P/2018/73) dated April 20, 2018 has mandated the submission of Permanent Account Number (PAN) and Bank details by every participant in securities market. Members holding shares in electronic form are mandatorily required to submit their PAN and Bank details to their depository participants with whom they are maintaining their D-mat accounts. Members holding shares in physical form can submit their PAN and Bank details to the Company/RTA. Shareholders who have not updated their details are requested to send their PAN and Bank details in terms of the above said SEBI Circulars.
- o. Pursuant to Section 72 of the Companies Act, 2013, member(s) of the Company may nominate a person in whom the shares held by him/them shall vest in the event of his/ their unfortunate death. Member(s) holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's RTA. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
- p. If the members have any query in relation to the matters to be considered in the EGM through VC/OAVM are requested to serve the company a list of query alongwith their names, folio no., mobile number and email Id to the Company at secretarial@surajindustries.org on or before 15.04.2022 to enable the Company to keep the information ready at the Meeting.
- q. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations &

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Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated January 13, 2021 read with circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 15th June 2020, 28th September, 2020, 31st December, 2020, 23rd June, 2021 and 8th December 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EGM ("remote e-voting") will be provided by CDSL (Central Depository Services Limited).

- r. Mr. Vijay Jain, a Practicing Company Secretary (ACS No. 50242, C.P. No.: 18230) Proprietor, Vijay Jain & Co., Company Secretaries, has been appointed as "Scrutinizer" to scrutinize the remote e-Voting in a fair and transparent manner and he has communicated his willingness to be appointed and he himself or his/her authorized representative will be available at the EGM for the same purpose.
- s. The Scrutinizer shall, immediately after the conclusion of e-voting at the EGM, unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the EGM, a consolidated Scrutinizer Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- t. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company at www.surajindustries.org and on the website of CDSL at www.evotingindia.com immediately after the declaration of Result by the Chairman or any person authorized by him in writing. The Results shall also be forwarded to the Stock Exchanges where the shares of Company are listed, i.e., BSE Limited.
- u. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed at the EGM scheduled to be held on 25th April, 2022.
- v. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
- w. The Company has electronic connectivity with CDSL and NSDL and the ISIN of the Company is INE170U01011 for dematerialization of the company's shares. We hereby request all the members to get their shares dematerialized.

Instructions for remote e-voting& participating in the Extra Ordinary General Meeting (EGM) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)

Instructions for Remote Electronic Voting (E-Voting) prior to the EGM

In order to increase the efficiency of the voting process and in pursuance of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December, 2020, e-Voting facility is being provided to all the Demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/Depository Participants (DPs). Demat account holders would be able to cast their vote without having to register again with the e-Voting service provider ('ESP') thereby not only facilitating seamless

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authentication but also ease and convenience of participating in e-Voting process. Further, Shareholders are advised to update their mobile number and e-mail-id with their DPs in order to access e-Voting facility.

i. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode with CDSL/NSDL:

Type of Shareholders	Login Method
Individual shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is

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Telephone No: 01970-256414

	<p>launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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Helpdesk details for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL is as under:

Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL.	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

ii. Login method for e-Voting and joining virtual meetings for shareholders other than individuals holding shares in Demat form:

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

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	* Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- vii) After entering these details appropriately, click on “SUBMIT” tab.
- viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x) Shareholders holding multiple demat accounts / folios shall choose the voting process separately for each demat account / folio.
- xi) Click on the EVSN **M/s Suraj Industries Ltd which is 220328004**.
- 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.

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xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

xvii) If a demat account holder has forgotten the login 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) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective App Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

xix) **Note for Non – Individual Shareholders and Custodians – For Remote E-Voting only.**

- a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- d. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- f. Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer to email at csscrutinizer@gmail.com and to the Company at the email address viz; secretarial@surajindustries.org, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending EGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact at **022- 23058738 and 022-23058542/43**.

All grievances connected with the facility for voting by electronic means may be addressed to **Shri Rakesh Dalvi**, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25 Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on **022-23058542/43**.

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INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- i. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
- ii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company, i.e., **220328004** will be displayed after successful login as per the instructions mentioned above for e-voting.
- iii. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
- iv. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
- v. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- vi. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore, recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- vii. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance on or before 15.04.2022 mentioning their name, demat account number/folio number, email id, mobile number at secretarial@surajindustries.org. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance on or before 15.04.2022 mentioning their name, demat account number/folio number, email id, mobile number at secretarial@surajindustries.org. These queries will be replied to by the company suitably by email
- viii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- ix. Only those shareholders, who are present in the EGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
- x. If any votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such

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shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders participating in the meeting.

- xi. The voting rights of members shall be in proportion to their shares to the paid-up equity share capital of the Company as on the cut-off date i.e. April 18, 2022. Members may cast their votes separately for each business to be transacted in the Extra-Ordinary General Meeting and may also elect not to vote on any of the resolution(s).

Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this Notice:

- i. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company** at secretarial@surajindustries.org or RTA at beetalrta@gmail.com marking CC to Company.
- ii. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) or alternatively please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company** at secretarial@surajindustries.org or RTA at beetalrta@gmail.com marking CC to Company.

Members who need assistance before or during the EGM may contact CDSL on any of the following Helpline Numbers:

Name of Concerned Official	Contact Number	Email id
Shri Rakesh Dalvi, Senior Manager	022-23058542/43 and 022-23058738	helpdesk.evoting@cdslindia.com

Date: 29.03.2022

Place: New Delhi

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

**SD/-
Chhavi Agrawal
Company Secretary
Membership No. A49299**

Registered Office:

Plot No. 2, Phase-III, Sansarpur Terrace,
Distt. Kangra, Himachal Pradesh-173212
Ph- 01970-256414

Corporate Office

F-32/3, First Floor, Okhla
Industrial Area, Delhi- 110020
Phn: 011-42524455

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EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

The following Statement sets out all material facts relating to the Ordinary/Special Resolutions mentioned in the accompanying Notice:

Item No.: 1 & 2

The Special Resolution contained in Item No. 1 & 2 of the Notice, have been proposed pursuant to the provisions of Sections 42, 62 of the Companies Act, 2013, to issue and allot up-to 5,51,724 (Five Lakh Fifty-One Thousand Seven Hundred Twenty-Four) Fully Convertible Warrants to the person belonging to Promoter & Promoter Group and up-to 16,55,172 (Sixteen Lakh Fifty-Five Thousand One Hundred Seventy-Two) Equity Shares to persons belonging to Non-Promoter Category, at an issue price of Rs. 145/- (Rupees One Hundred Forty-Five Only) per Warrant/ Equity Share, in terms of Chapter V of SEBI (ICDR) Regulations, 2018 and applicable provisions of Companies Act, 2013, to raise an aggregate amount of Rs. 31,99,99,920/- (Rupees Thirty-One Crore Ninety-Nine Lakh Ninety-Nine Thousand Nine Hundred Twenty Only).

The said proposal has been considered and approved by the Board in their meeting held on Tuesday, March 29, 2022.

The approval of the members is accordingly being sought by way of a 'Special Resolution' under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI (ICDR), Regulations.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

I. Objects of the Issue

The proceeds of the preferential issue shall be utilized to meet the funding and business-related requirements of the Company including but not limited to investment in M/s Carya Chemicals & Fertilizers which is setting a grain-based distillery in Rajasthan, funding business growth, capital expenditure, expansion, exploring new initiatives and for other general corporate purposes.

II. Particulars of the offer including the maximum number of specified securities to be issued

Preferential issue of up to 5,51,724 Fully Convertible Warrants to the person belonging to Promoter & Promoter Group and upto 16,55,172 Equity Shares of face value of Rs. 10/- each to person belonging to Non-Promoter Category, at an issue price of Rs. 145/- per Warrant/ Equity Share, in terms of Chapter V of SEBI (ICDR) Regulations, 2018 and applicable provisions of Companies Act, 2013, to raise an aggregate amount of Rs. 31,99,99,920/-.

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III. The intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer

The proposal of the promoters, directors or key management personnel of the issuer to subscribe to the offer is as follows:

Sr. No	Name of Proposed allottee	Category	No. of Warrants to be issued
1.	Mr. Suraj Prakash Gupta	Promoter & Executive Director	5,51,724

Except aforesaid, none of the promoters, directors or Key Managerial Personnel of the Company intends to subscribe to any of the warrants or equity shares proposed to be issued under the Preferential Issue.

IV. The Shareholding Pattern of the issuer before and after the preferential issue:

The shareholding pattern of the Company before and after the proposed preferential issue is likely to be as follows:

(1) Category	Pre issue Shareholding Structure		Equity Shares to be allotted	Post Issue Shareholding*		Warrants to be allotted	Post Issue Shareholding* (Presuming full conversion of Warrants)#	
	No. of Shares	%age		No. of Shares	%age		No. of Shares	%age
(A) Promoter Shareholding								
(1) Indian								
(a) Individuals & HUF	51,16,050	53.62		51,16,050	45.69	5,51,724	56,67,774	48.24
(b) Bodies Corporate	84,378	0.88		84,378	0.75		84,378	0.72
Sub Total (A)(1)	52,00,428	54.50		52,00,428	46.44		57,52,152	48.96
(2) Foreign promoters	0	0.00		0	0.00		0	0.00
Total Promoter shareholding A=A1 +A2	52,00,428	54.50		52,00,428	46.44	5,51,724	57,52,152	48.96
(B) Public Shareholding								
B1) Institutional Investors	100	0.00		100	0.00		100	0.00
B2) Central Govt./Stat Govt./POI	0	0.00		0	0.00		0	0.00
B3) Non-Institutional Investors								
Individuals	33,21,225	34.81		33,21,225	29.66		33,21,225	28.27

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Body Corporate	10,16,844	10.66	16,55,172	26,72,016	23.86		26,72,016	22.74
Others (Including NRI)	3,403	0.04		3,403	0.03		3,403	0.03
Total Public Shareholding B=B1+B2+B3	43,41,572	45.50	16,55,172	59,96,744	53.56		59,96,744	51.04
C) Non Promoter - Non Public	0	0.00		0	0.00		0	0.00
Grand Total (A+B+C)	95,42,000	100.00	16,55,172	1,11,97,172	100.00	5,51,724	1,17,48,896	100.00

*As on date, there are outstanding 10,97,000 Fully Convertible Warrants allotted by the Company on March 26, 2021, which are pending for conversion. The post issue shareholding of the Company will change in tandem with such conversion of warrants.

#The Warrants to be converted over a period of 18 months from the date of allotment.

V. Proposed time limit within which the allotment shall be complete:

In terms of SEBI ICDR Regulations, the preferential allotment of said Warrants and Equity Shares will be completed within a period of 15 (fifteen) days from the date of passing of special resolution at Item No. 1& 2. Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

VI. The identity of the natural persons who are the ultimate beneficial owners of the warrants and equity shares proposed to be allotted and / or who ultimately control the proposed allottee(s):

S. N.	Names of the proposed allottee(s)	Names of ultimate beneficial owners of proposed allottee(s)
1	Mr. Suraj Prakash Gupta	Not Applicable, as the allottee is a natural person.
2	M/s Ayodhya Finlease Limited	Mr. Abhishek Singhanian

VII. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue:

Name	Pre issue Shareholding Structure		Equity Shares to be allotted	Post Issue Shareholding*		Warrants to be allotted	Post Issue Shareholding* (Presuming full conversion of Warrants)#	
	No. of Shares	%		No. of Shares	%		No. of Shares	%
Mr. Suraj Prakash Gupta	49,31,030	51.68	-	49,31,030	44.04	5,51,724	54,82,754	46.67

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M/s Ayodhya Finlease Limited	8,00,000	8.38	16,55,172	24,55,172	21.93	-	24,55,172	20.90
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*As on date, there are outstanding 10,97,000 Fully Convertible Warrants allotted by the Company on March 26, 2021, which are pending for conversion. The post issue shareholding of the Company will change in tandem with such conversion of warrants.

#The Warrants to be converted over a period of 18 months from the date of allotment.

As a result of the proposed preferential issue of Warrants and Equity Shares and Equity Shares upon conversion of the Warrants, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

VIII. Undertakings:

- None of the Company, its directors or Promoters are categorized as wilful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India for same. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchanges for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.

IX. The current and proposed status of the proposed allottees post the preferential issue namely:

Name	Current Status	Post Status
Mr. Suraj Prakash Gupta	Promoter	Promoter
M/s AyodhyaFinlease Limited	Non-Promoter	Non-Promoter

X. Practicing Company Secretary Certificate:

The certificate from M/s. Vijay Jain & Co.(ACS No. 50242, C.P. No.: 18230), certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate will be available at the website of the Company, till the date of the EGM, at www.surajindustries.org.

XI. Lock-in Period:

- The Warrants and Equity Shares to be allotted, and Equity Shares to be allotted upon conversion of Warrants, shall be subject to 'lock-in' in accordance with Chapter V of the SEBI ICDR Regulations.

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- ii. The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

XII. Issue price and Relevant Date:

In terms of Regulation 161 of SEBI (ICDR) Regulations, 2018 the Relevant Date has been reckoned as Friday, March 25, 2022 for the purpose of computation of issue price/Conversion Price of Equity Shares and warrants.

In compliance with Regulation 166A of the ICDR Regulations as the preferential issue to Ayodhya Finlease Limited, one of the proposed allottee, is more than five per cent of the post issue fully diluted share capital of the Company, the minimum issue price per warrant is higher of the price determined through following methods was considered:

1. The Equity Shares of the Company are listed on BSE Limited ("BSE") and are frequently traded as per provisions of ICDR Regulations. In terms of the provisions of Regulation 164 of the SEBI ICDR Regulations, the minimum price at which the Warrants and Equity Shares may be issued computes to Rs. 144.45/- each.
2. The price determined through Valuation report of M/s. Corporate Professionals Valuation Services Private Limited, (Registration No.: IBBI/RV-E/02/2019/106) i.e., Rs. 133.98/- per Equity Share. The said report is available on the website of the Company at www.surajindustries.org
3. Method of determination of price as per the Articles of Association of the Company - Not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis.

The pricing of the Warrants and Equity Shares to be allotted on preferential basis is Rs.145/- (Rupees One Hundred Forty-Five only) each to the proposed allottees, which is higher than above mentioned prices.

XIII. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Except for Mr. Suraj Prakash Gupta, none of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 1 & 2 of this Notice except to the extent of their respective shareholding entitlements in the Company, if any.

The Board of Directors recommends the resolutions as set out in item no. 1& 2 of this notice for the issue of Warrants and Equity Shares, on a preferential basis, to the persons belonging to the promoter and non-promoter category by way of Special Resolution.

SURAJ INDUSTRIES LTD

Registered Office -Plot No. 2 Phase-3, Sansarpur Terrace, Distt. Kangra, H.P.-173212

CIN: L26943HP1992PLC016791

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Telephone No: 01970-256414

ITEM NO. 3

Pursuant to the provisions of Section 149, 150 and 161(1) of the Companies Act, 2013, the Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Sanjay Kumar Jain (DIN: 01014176) as an Additional Director under the category of Independent Non-executive, with effect from March 29, 2022. Mr. Sanjay Kumar Jain shall hold office upto the date of forthcoming General Meeting and is eligible to be appointed as an Independent Director for a term upto 5 (Five) consecutive years.

The Company has received a declaration of independence from Mr. Sanjay Kumar Jain. In the opinion of the Board, Mr. Sanjay Kumar Jain fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible for his appointment. Mr. Sanjay Kumar Jain is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as Independent Director.

A brief profile of Mr. Sanjay Kumar Jain, including nature of her expertise, is provided as an additional information required to be furnished pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on general meetings, forming part of the Notice calling EGM as **Annexure-A**.

Except Mr. Sanjay Kumar Jain, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice calling EGM.

The Board recommends the proposed Resolution set out in Item No. 3 for the approval of members of the Company as an Ordinary Resolution.

Necessary documents in this regard are available for inspection by the Members in electronic mode under Investor Relations link of Company's website secretarial@surajindustries.org.

ITEM NO. 4

Carya Chemicals & Fertilizers Pvt Ltd ("the Borrower") is in the process of setting up a 125 KL per day grain based Distillery at RICCO Industrial Area, Guwadi & Majhari, Block Shahbad, Dist. Baran, Rajasthan. The Board of Directors of our Company in its meeting held on 29th March, 2022 has approved to take 55% equity stake in expanded share capital of CARYA.

As per the Project Report of Borrower, it would be taking a loan of about Rs. 150 Crores from banks and financial institutions ("Lenders") to set up the project. Since our Company would be taking a majority equity stake in CARYA, there would be a requirement from the banks and financial institutions for obtaining the Corporate Guarantee of Suraj Industries Limited.

Section 186 of the Companies Act, 2013 inter alia provides that for making investments/loans/guarantee or providing any security in excess of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account, whichever is more, prior approval of the members of the Company is required by passing a Special Resolution in a General Meeting.

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Therefore the approval of members of the Company is required in terms of section 186(3) of the Companies Act, 2013 to give Corporate Guarantee in respect of Loans to be obtained by the Borrower in one or more tranches to the extent of Rs 150 Crores from any banks or financial institutions and authorize the Board of Directors in this respect.

The Board recommends the proposed Resolution set out in Item No. 4 for the approval of members of the Company as a Special Resolution.

Necessary documents in this regard are available for inspection by the Members in electronic mode under Investor Relations link of Company's website secretarial@surajindustries.org.

None of the Directors, Manager, Key Managerial Personnel, and their relatives are interested or concerned, financially or otherwise in the said resolution.

Date: 29.03.2022

Place: New Delhi

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

**SD/-
Chhavi Agrawal
Company Secretary
Membership No. A49299**

Registered Office:

Plot No. 2, Phase-III, Sansarpur Terrace,
Distt. Kangra, Himachal Pradesh-173212
Ph- 01970-256414

Corporate Office

F-32/3, First Floor, Okhla
Industrial Area, Delhi- 110020
Phn: 011-42524455

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“Annexure A”

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE GENERAL MEETING OF THE COMPANY (PURSUANT TO THE PROVISIONS OF LISTING REGULATIONS AND SECRETARIAL STANDARDS-2 ON GENERAL MEETINGS)

S. No	Name of Director	Mr. Sanjay Kumar Jain
1.	DIN No.	01014176
2.	Date of Birth	27/10/1966
3.	Nationality	Indian
4.	Age	56 Years
5.	Date of First Appointment on the Board	29.03.2022
6.	Experience in specific functional area	Mr. Sanjay Kumar Jain holds SEBI accreditations as a Registered Investment Advisor and Registered Research Analyst. He has about 31 years of work experience in Investments, Funds Management, Strategy, M&A, Corporate Finance and Investor Relations.
7.	No. of equity shares held in the Company (as on 29.03.2022)	70,000
8.	Qualifications	Graduated in Commerce from University of Delhi and then qualified Chartered Accountant in 1990
9.	List of other Directorships (as on 29.03.2022)	<ul style="list-style-type: none">• Tinna Rubber And Infrastructure Limited• J. K. Cotton Limited• Manphul Trading and Finance Company Private Limited• Shree Shubham Logistics Limited• Dwarkadhish Finance and Investment Company Private Limited• PGA Securities Private Limited• B.G.K. Infrastructure Developers Private Limited• Taj Capital Partners Private Limited• Diensten Tech Limited• J K Consultancy and Services Private Limited• Express Infra Financial Consultancy Private Limited• Shri Gang Industries and Allied Products Limited
10.	Membership/Chairman of Committees of the other Companies (As on 29.03.2022)	No

Corporate Office: F-32/3, First Floor, Okhla Industrial Area, Phase-II, New Delhi-110020

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11.	Relationships, between Directors inter se	No
12.	Number of Board Meeting attended during the year	NIL
13.	Terms & Conditions of Appointment / Re-appointment	The appointment of Mr. Sanjay Kumar Jain would be as per the applicable acts, rules and regulations effective from March 29, 2022 for a period of 5 (five) consecutive years subject to the approval of members of the Company in General meeting.
14.	Details of Remuneration Sought to be paid	No remuneration is sought to be paid.

Date: 29.03.2022

Place: New Delhi

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

**SD/-
Chhavi Agrawal
Company Secretary
Membership No. A49299**

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