

**NOTICE**

Notice is hereby given that the Forty First (41st) Annual General Meeting of the members of SURYA ROSHNI LIMITED will be held on Friday, the 5th September, 2014 at 11.00 A.M., at the Registered Office of the Company at Prakash Nagar, Sankhol, Bahadurgarh 124 507 (Haryana) to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Accounts of the Company and the Reports of Directors and Auditors thereon for the year ended 31st March, 2014.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Shri Raju Bista, (Director Identification No. (DIN) - 01299297 who retires by rotation and, being eligible, offers himself for re-appointment.
4. To re-appoint the Statutory Auditors and to fix their remuneration and pass the following as Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013. the retiring auditors of the Company, M/s Sastry K Anandam & Company, Chartered Accountants, being eligible, offer themselves for re-appointment as Statutory Auditors of the Company be and are hereby appointed as Statutory Auditors of the Company and to hold such office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as may be decided by the Board of Directors' of the Company in consultation with them.”

SPECIAL BUSINESS

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

“RESOLVED THAT the consent of the Company be and is hereby accorded in terms of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 to mortgaging and/or charging by the Board of Directors of the Company of all the immovable and movable properties of the Company where so ever situated, present and future and the whole of the undertaking of the Company in favour of IDBI Bank Ltd. acting for itself and as agent of Banks / Financial Institutions to secure:

- a) Term Loan of Rs 3000 lac (Rupees Three thousand lac only) lent and advanced by Export – Import Bank of India (EXIM) to the Company.
- b) Term Loan of Rs 5000 lac (Rupees Five thousand lac only) lent and advanced by State Bank of Travancore (SBOT) to the Company.
- c) Term Loan of Rs. 2000 lac (Rupees Two thousand Lac only) lent and advanced by Punjab National Bank to the Company.

- d) The Working Capital Limits of Rs. 91862 lac, secured on Second Charge basis, lent and advanced/agreed to be lent and advanced by State Bank of India, Punjab National Bank, State Bank of Patiala IDBI Bank Ltd., State Bank of Travancore, ICICI Bank Limited and Standard Chartered Bank to the Company. The details are as under;

S. No.	Consortium Banks	(Rs. In Lac)
1	State Bank of India	41562
2	Punjab National Bank	17300
3	State Bank of Patiala	9700
4	IDBI Bank Ltd.	5500
5	State Bank of Travancore	7500
6	ICICI Bank Limited	6000
7	Standard Chartered Bank	4300
	TOTAL	91862

together with interest thereon at the respective agreed rates, interest tax, compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and other monies payable by the Company to State Bank of India, Punjab National Bank, State Bank of Patiala, IDBI Bank Ltd., State Bank of Travancore, ICICI Bank Limited, Standard Chartered Bank, and Export – Import Bank of India under Loan Agreements entered into/to be entered into by the Company in respect of the aforesaid loans.

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee of Directors authorized by the Board in this behalf be and is hereby authorised to finalise all agreement(s) for creating mortgage and/or charge as aforesaid and to do all such acts, deeds and matter as may be necessary or expedient for giving effect to the above resolution.”

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

“RESOLVED THAT in supersession of the resolution passed under section 293(1)(d) of the Companies Act, 1956 by the members of the Company in their meeting held on 24th September, 2010, in relation to the exercise of borrowing power, consent of the Company be and is hereby accorded, under the provisions of section 180(1)(c) and Articles of the Company and all other applicable provisions, if any of the Companies Act, 2013 and subject to compliance with all applicable laws and regulations, to the



NOTICE CONTD.

Board of Directors of the Company (hereinafter referred to as “ the Board “ which term shall be deemed to include any Committee thereof) to borrow any sum or sums of money in any manner, from time to time, with or without security and upon such terms and conditions as they deem appropriate, notwithstanding that the aggregate of moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, from time to time, that is to say, reserves not set apart for any specific purpose; Provided however that the total amount up to which monies may be borrowed by the Board (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed at any given point of time the sum of Rs. 2000 Crore (Rupees Two thousand Crore only).”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem necessary desirable or expedient to give effect to this resolution.”

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Section 196,197,198,200, 203 and Schedule V and such other applicable provisions, if any, of the Companies Act, 2013, (the Act) including any statutory modification or any amendment or any substitution or re-enactment thereof for the time being in force, approval of the members of the Company be and is hereby accorded to the reappointment of, including remuneration, perquisites, benefits and amenities payable to Shri Raju Bista having Director Identification No. (DIN – 01299297) as the Managing Director of the Company for a period of five years commencing from 18th June, 2014 to 17th June, 2019, as set out in the Agreement executed between the Company and Shri Raju Bista, the main terms of which are set out in this notice, which agreement is hereby specifically approved with authority to the Board of Directors of the Company to alter and / or vary the terms and conditions of the said re-appointment within the limits, if any, prescribed in the Act and / or any schedules thereto.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the company will pay Shri Raju Bista remuneration, perquisites, benefits and amenities not exceeding the ceiling

laid down in section II of Part II of Schedule V of the Companies Act, 2013, as may be decided by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to Shri Raju Bista in the light of the further progress of the Company which revision should be in conformity with any amendments to the relevant provisions of the Act and /or the rules and regulations made there under and/or such guidelines as may be announced by the Central Government from time to time.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution.”

8. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Sh. Krishan Kumar Narula (DIN – 00098124) who was appointed as Director liable to retire by rotation on the Board of Surya Roshni Limited by the members in the Annual general Meeting w.e.f 27th September, 2013 and is continuing as independent director and meets the criteria of independence as provided under section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing agreement be and hereby proposed by the Board of Directors to appoint him as independent director not liable to retire by rotation for a period of five consecutive years w.e.f 5th September, 2014 to 4th September, 2019.”

“RESOLVED FURTHER THAT in accordance with the provisions of Section 149, 150, 152, 160 and Schedule IV and such other applicable provisions, if any, of the Companies Act, 2013, (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification or any amendment or any substitution or re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, approval of the members of the Company be and is hereby accorded to appoint Sh. Krishan Kumar Narula (DIN – 00098124) as an independent Director for a period of five years from 5th September, 2014 to 4th September, 2019.

RESOLVED FURTHER THAT Sh. Krishan Kumar Narula meets criteria of independence as required u/s 149(6) of the Companies Act, 2013 and further furnished to the Board a declaration of his independence for being appointed as an independent Director of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds and things as may be considered

**NOTICE CONTD.**

necessary to give effect to the aforesaid resolution.”

9. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

“RESOLVED THAT Sh. Ravinder Kumar Narang (DIN – 02318041) who was appointed as Director liable to retire by rotation on the Board of Surya Roshni Limited by the members in the Annual general Meeting w.e.f 28th September, 2012 and is continuing as independent director and meets the criteria of independence as provided under section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing agreement be and hereby proposed by the Board of Directors to appoint him as independent director not liable to retire by rotation for a period of five consecutive years w.e.f 5th September, 2014 to 4th September, 2019.

“RESOLVED THAT in accordance with the provisions of Section 149, 150, 152, 160 and Schedule IV and such other applicable provisions, if any, of the Companies Act, 2013, (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification or any amendment or any substitution or re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, approval of the members of the Company be and is hereby accorded to appoint Sh. Ravinder Kumar Narang having Director Identification No. (DIN) – 02318041 as an independent Director for a period of five years from 5th September, 2014 to 4th September, 2019.

RESOLVED FURTHER THAT Sh. Ravinder Kumar Narang meets criteria of independence as required u/s 149(6) of the Companies Act, 2013 and further furnished to the Board a declaration of his independence for being appointed as an independent Director of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution.”

10. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Sh. Utpalkumar Anilkumar Mukhopadhyaya (DIN – 02766045) who was appointed as Director liable to retire by rotation on the Board of Surya Roshni Limited by the members in the Annual general Meeting w.e.f 27th September, 2013 and is continuing as independent director and meets the criteria of independence as provided under section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing agreement be and hereby proposed by the

Board of Directors to appoint him as independent director not liable to retire by rotation for a term of five consecutive years w. e.f 5th September, 2014 to 4th September, 2019, the date of first appointment of Sh. Utpalkumar Anilkumar Mukhopadhyaya in Surya Roshni Limited.”

“RESOLVED FURTHER THAT in accordance with the provisions of Section 149, 150, 152, 160 and Schedule IV and such other applicable provisions, if any, of the Companies Act, 2013, (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification or any amendment or any substitution or re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, approval of the members of the Company be and is hereby accorded to appoint Sh. Utpalkumar Anilkumar Mukhopadhyaya having Director Identification No. (DIN) – 02766045 as an independent Director for a period of five years from 5th September, 2014 to 4th September, 2019.

RESOLVED FURTHER THAT Sh. Utpalkumar Anilkumar Mukhopadhyaya meets criteria of independence as required u/s 149(6) of the Companies Act, 2013 and further furnished to the Board a declaration of his independence for being appointed as an independent Director of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution.”

11. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Sh. Tara Sankar Sudhir Bhattacharya (DIN – 00157305) who was appointed as Director liable to retire by rotation on the Board of Surya Roshni Limited by the members in the Annual general Meeting w.e.f 28th September, 2011 and is continuing as independent director and meets the criteria of independence as provided under section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing agreement be and hereby proposed by the Board of Directors to appoint him as independent director not liable to retire by rotation for a term of five consecutive years w. e.f 5th September, 2014 to 4th September, 2019, the date of first appointment of Sh. Tara Sankar Sudhir Bhattacharya in Surya Roshni Limited.”

“RESOLVED THAT in accordance with the provisions of Section 149, 150, 152, 160 and Schedule IV and such other applicable provisions, if any, of the Companies Act, 2013, (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification or any amendment or any



NOTICE CONTD.

substitution or re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, approval of the members of the Company be and is hereby accorded to appoint Sh. Tara Sankar Sudhir Bhattacharya having Director Identification No. (DIN) – 00157305 as an independent Director for a period of five years from 5th September, 2014 to 4th September, 2019.

RESOLVED FURTHER THAT Sh. Tara Sankar Sudhir Bhattacharya meets criteria of independence as required u/s 149(6) of the Companies Act, 2013 and further furnished to the Board a declaration of his independence for being appointed as an independent Director of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution.”

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

“RESOLVED THAT in accordance with Chapter V which deals with the provisions of Section 73, 74, 75 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 or any such rules as the Central Government in consultation with Reserve Bank of India prescribe, and such other applicable provisions, if any, of the Companies Act, 2013, (the Act) including any statutory modification or any amendment or any substitution or re-enactment thereof for the time being in force, approval of the members of the Company be and is hereby accorded for acceptance of fresh as well as renewal of Deposits whether secured and / or unsecured from the General public and / or members of the company, for such period and within such limits as specified in the act / rules made thereunder.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalise all terms and conditions related to acceptance of fixed deposits and to do all such acts, deeds and matter as may be necessary or expedient for giving effect to the above resolution.”

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

“RESOLVED THAT pursuant to the provisions of section 186 and all other applicable provisions, if any, of the Companies Act, 2013 and that of the listing agreement with the stock exchange(s) including any statutory modification(s) or re-enactment(s) thereof and subject to such approvals, consents, sanctions and permissions

as may be necessary, and subject to such condition(s) and modification(s) as may be prescribed and imposed while granting such approval(s), permission(s) and sanction(s), consent of the Company be accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any committee which the Board may constitute for this purpose) of the Company to continue to give any guarantee(s), and / or to provide any security (ies) in connection with loan(s) made by Surya Global Steel Tubes Limited as specified in the Explanatory Statement annexed hereto up to the limit of Rs.135 crores (Rupees One Hundred thirty Five crores) as specified in the Postal Ballot Notice dated 10th April, 2009 and was approved by the shareholders through Postal Ballot in its general meeting held on 5th June, 2009.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution.”

14. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and such other applicable provisions, if any, of the Companies Act, 2013, (the Act) and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification or any amendment or any substitution or re-enactment thereof for the time being in force, the Cost Auditor M/s R J Goel & Co. (a Cost Audit firm) appointed by the Board of directors of the Company to conduct the audit of the cost records of the company for the financial year ending 31st March, 2015 be paid the remuneration of Rs. 2,75,000 (Rupees Two lakh Seventy five thousand only)”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters, things and take all such steps as may be necessary desirable or expedient to give effect to this resolution.”

15. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Section 149, 150, 152, 160 and Schedule IV and such other applicable provisions, if any, of the Companies Act, 2013, (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification or any amendment or any substitution or re-enactment thereof for the time being in force and clause 49 of the Listing Agreement, approval of the members of the



NOTICE CONTD.

Company be and is hereby accorded to appoint Sh. Sudhanshu Kumar Awasthi having Director Identification No. (DIN) – 02162923 as an Independent Director for a period of five years from 5th September, 2014 to 4th September, 2019.

RESOLVED FURTHER THAT Sh. Sudhanshu Kumar Awasthi meets criteria of independence as required u/s 149(6) of the Companies Act, 2013 and further furnished to the Board a declaration of his independence for being appointed as an independent Director of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution.”

16. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Section 149, 150, 152, 160 and Schedule IV and such other applicable provisions, if any, of the Companies Act, 2013, (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification or any amendment or any substitution or re-enactment thereof for the time being in force and clause 49 of the Listing Agreement, approval of the members of the Company be and is hereby accorded to appoint Sh. Surendra Singh Khurana having Director Identification No. (DIN) – 02126149 as an Independent Director for a period of five years from 5th September, 2014 to 4th September, 2019.

RESOLVED FURTHER THAT Sh. Surendra Singh Khurana meets criteria of independence as required u/s 149(6) of the Companies Act, 2013 and further furnished to the Board a declaration of his independence for being appointed as an independent Director of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution.”

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

“RESOLVED THAT pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 (Including any amendments thereto or reenactment thereof, for the time being in force) and applicable Rules framed thereunder and Clause 49 of the listing agreement with the stock exchange(s) including any statutory modification(s) or re-enactment(s) thereof and as per the provisions of Articles of Association, and

subject to compliances of all applicable laws and regulations, consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which shall be deemed to include any committee which the Board may constitute for this purpose) to continue contract / agreement executed between the Company and M/s Surya Global Steel Tubes Limited, main terms of which are set out in the explanatory statement in regard to purchase of goods or materials and to provide guarantee or security deposit for performance of said Contract, as per the terms and conditions of the agreement.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution in the best interest of the Company.”

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

“RESOLVED THAT pursuant to the provisions of Section 88 & 94 and such other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and that of the listing agreement with the stock exchange(s) and in compliance with Securities and Exchange Board of India (SEBI) circular including any statutory modification(s) or re-enactment(s) thereof and subject to compliances of all applicable laws and regulations, consent of the members of the Company be and is hereby accorded by means of Special Resolution to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any committee which the Board may constitute for this purpose) to keep Register of Members with Company Registrar Mas Services Limited, T- 34, 2nd floor, Okhla Industrial Area, Phase – II, New Delhi -110020.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution.”

By order of the Board

Registered Office:

Prakash Nagar, Sankhol,
Bahadurgarh – 124 507 (Haryana)

B. B. SINGAL

Dated : 30th May, 2014

V.P & COMPANY SECRETARY



NOTICE CONTD.

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING MAY APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies, in order to be effective, must be received at 2nd floor, Padma Tower-I, 5 Rajendra Place, New Delhi – 110 008 or at Registered Office, not less than forty-eight hours before the commencement of this Annual General Meeting i.e. before **11.00 a.m. on 3rd September, 2014.**

2. In terms of the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the Rules), the Items of Business given in the AGM Notice dated 30th May, 2014 may be transacted through e-voting facility to the members as on 11th July, 2014 (being the Record Date fixed for the purpose to exercise their rights to vote at the 41st Annual General Meeting (AGM) by electronic means through e-voting platform provided by Central Depository Services (India) Limited. The process of e-voting shall be as follows :

(A) In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME- SURYA ROSHNI LIMITED" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID as given overleaf in the box.
 - 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 Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - 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#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. - 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 for Surya Roshni Limited to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.



NOTICE CONTD.

- (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) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. 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.

(B) In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote

General Instructions:

- i) The voting period begins on Wednesday, 27th August, 2014 at 10.00 a.m. and ends on Friday, 29th August, 2014 at 6.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 11th July, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) 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.
- iii) The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the company as on the cut off date (record date) of 11th July, 2014.
- iv) Members can also download the notice of the meeting at www.surya.co.in for exercising their e-voting rights.
- v) The Board of Directors has appointed SGS Associates (Company Secretaries Firm) 14, First floor, Rani Jhansi Road, New Delhi - 110015 as

Scrutinizer for conducting the e-voting and Postal Ballot process. The Pre-paid postage self addressed envelope attached to this notice bears the address to which duly completed Postal Ballot is to be sent.

- vi) At the end of the voting period Scrutinizer will download the entire voting data using its scrutinizer login.
- vii) Members desiring to exercise vote by Physical Postal Ballot are requested to carefully read the instructions printed on the Postal Ballot Form and return the Form duly completed and signed in the attached Pre-paid postage self addressed envelope so as to reach the Scrutinizer not later than the close of working hours i.e. 6.00 p.m. on 29th August, 2014.
- viii) The Scrutinizer will submit his final report as soon as possible after the last date of receipt for e-voting but not later than closing of the business hours on **3rd September, 2014**.
- ix) The Chairman of the meeting shall announce the result of e-voting at the Annual General Meeting to be held at Registered office of the company Prakash Nagar, Sankhol, Bahadurgarh (Haryana) at 11.00 A.M. on Friday the **5th September, 2014**.

However, in terms of Clause 35B of the Listing Agreement, those members, who do not have access to e-voting facility, may send their assent or dissent in writing on the Postal Ballot Form attached with this AGM Notice in the enclosed self addressed postage pre-paid envelope so as to reach the Scrutinizer at Flat No. 911, Padma Tower-1, 5 Rajendra Place, New Delhi - 110008 on or before 29th August, 2014. Any Postal Ballot Form received after this date will be treated as if the reply from the members has not been received. The Scrutinizer's decision on the validity of a Postal Ballot will be final.

Important Note :

As Surya Roshni Limited, being a listed Company and having more than 1000 shareholders, is compulsorily required to provide e-voting facility to members in terms of Section 108 of the Act read with Rule 20 of the Rules and Clause 35B of the Listing Agreement, voting by show of hands will not be available to the members at the 41st Annual General Meeting in view of the further provisions of Section 107 read with Section 114 of the Act.

- 3. Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of item no. 5 to 18 are annexed hereto.
- 4. The Register of Members and Share Transfer books of the Company will remain closed from **12.08.2014 to 14.08.2014 (both days inclusive)**.
- 5. Members are requested to forward their change of address notifications, Bank Account details

**NOTICE CONTD.**

including 9 digit MICR number appearing on the cheque pertaining to the respective bank account to facilitate distribution of dividend through Electronic Clearing Service (ECS) to the Company / Registrar and Transfer Agent – Mas Services Ltd., T-34, 2nd floor, Okhla Industrial Area, Phase II, New Delhi – 110 020, in respect of Shares held in physical form and to their respective Depository Participants if the shares are held in electronic form.

6. Relevant documents referred to in the Notice or in the accompanying Explanatory Statement are open for inspection to the Members at the registered office of the Company during business hours on all working days upto the date of Annual General Meeting.
7. Pursuant to Section 205A of the Companies Act, 1956 (Section 125 of the Companies Act, 2013), dividend, which remains unpaid or unclaimed for a period of seven years will be transferred to the Investor Education & Protection Fund of the Central Govt.

Members who have not encashed their dividend warrant so far for the financial year ended 31st March, 2007, or any subsequent financial year(s), the details of which are available at the following link.

http://www.surya.co.in/pdf/Surya_Roshni_IJEPF_Report_as_on_27_9_2013.pdf

are requested to address their claim to the Vice President & Company Secretary, Surya Roshni Ltd., 2nd floor, Padma Tower-I, 5 Rajendra Place, New Delhi - 110 008.

8. Pursuant to Clause 5A of the Listing Agreement with the Stock Exchanges, unclaimed equity shares of 151 shareholders comprising 10944 equity shares had been transferred by credited to a demat Suspense Account title “ Surya Roshni Limited – Unclaimed Suspense Account ” with National Securities Depository Limited .

5 shareholders consisting of total 681 shares have claimed their shares during the Financial Year 2013-14 and the unclaimed balance of remaining 146 share holders in “Surya Roshni Limited – Unclaimed Suspense Account ” maintained with National Securities Depository Limited as on 31st December, 2014 is 10263 shares.

Members who have not claimed their shares to whom notices have been served in regard to unclaimed equity shares are requested to address their claim with supporting documents to Registrar & Transfer Agent - Mas Services Limited (Unit Surya Roshni Limited) T- 34, 2nd floor, Okhla Industrial Area, Phase II, New Delhi – 110 020 or to the Company at 2nd floor, Padma Tower-I, 5 Rajendra Place, New Delhi - 110 008.

9. In compliance to Section 20 of the Companies Act, 2013 (Corresponding Section 53 of the

Companies Act, 1956) & Listing Agreement Clauses, Ministry of Corporate Affairs permits service of documents by electronic mode to members / shareholders. Members wish to avail this service register their e-mail address with the Company by sending a consent letter to VP & Company Secretary, Padma Tower – 1, 2nd floor, 5 Rajendra Place, New Delhi – 110008 / Registrar and Transfer Agent – Mas Services Limited, T-34, 2nd floor, Okhla Industrial Area, Phase – II, New Delhi - 110020.

10. Information provided as per Clause 49 IV(G)(i) of the Listing Agreement.

The following are the details of the directors seeking reappointment or recommended to be appointed as a Director:

Shri Raju Bista, aged about 28 years, Managing director of the Company having DIN - 01299297. He holds the directorship in Surya Global Steel Tubes Ltd., Surya Vijaynagar Steel & Power Limited, Surya Vijaynagar Cement Limited and Clitoria Vanijya Private Limited. He is a Graduate in Arts from Manipur. Through his managerial and planning skills Company achieved excellent growth both top line and bottom line. His commitment to insert Right Man on the Right Job bring fruitful results to the organization. His sincerity, dedication, visionary power and untiring efforts are the most valuable factors in the growth of the Company. Further he is not holding any shares of the Company.

Shri. K.K. Narula, aged about 75 years, has been the director of the Company (Director Identification No. (DIN) - 00098124) since, March, 2000. He is the Chairman of the Company's Audit Committee and member of the Committee of Directors, Remuneration and Shareholders / Investors' Grievance Committees. He hold directorship and membership of Audit Committee of Surya Global Steel Tubes Ltd. Shri Narula is a M.Com. from the University of Delhi and also a Certified Associate of Indian Institute of Bankers (CAIIB). He has a vast experience of over 50 years in the field of Banking and Finance . He retired as Chief General Manager from SBI Chandigarh (LHO) and is currently working as Banking and Management Consultant. Further he is not holding any shares of the Company.

Shri Ravinder Kumar Narang, aged about 75 years, has been a director of the Company (Director Identification No. (DIN) - 02318041) since June, 2009. He is also a member in Remuneration Committee of the company. He holds directorship in Surya Global Steel Tubes Limited He has done B.E (Mech) from University of Roorkee in the year 1961 and stood 2nd in the University. At present he is a Distinguished Fellow of The Energy and Resources (TERI) working in the area of

**NOTICE CONTD.**

Sustainable Development Outreach, Corporate Social Responsibility & Environment. Post Retirement he was full time director in Reliance Petroleum Limited followed by Advisor after the merger of Reliance Petroleum with Reliance Industries Ltd. He acted as an advisor of established groups for feasibility study and project development in the area of Coal Bed Methane, Refinery, Liquefied Natural Gas (LNG) terminal, development of marketing network. He was also the Chairman of Indian Oil Corporation Limited, Indo-Mobil Limited, Indian Oil Tanking and many other established corporates during his service tenure. He has a vast experience of over 51 years in the field of Operations, Project Development, Marketing Network and other functional areas. Further he is not holding any shares of the Company.

Shri Utpalkumar Anilkumar Mukhopadhyaya, aged about 70 years, has been a director of the Company (Director Identification No. (DIN) - 02766045) since 2011 and holds directorship in Borosil Glassworks Limited, Fintrue Technologies Private Limited, WPL Limited and Sun Risk Management and Insurance Broking Services Private Limited. Sh. U K Mukhopadhyaya was an M.D & CEO of Tata Housing development Company from April'05 to March'08. He is an Ex- IAS Officer with more than 35 years of experience in the Maharashtra Government, the Central Government and World Bank. He has formulated public policies in the departments of Transport, energy, Environment Tourism and Home. Sh U K Mukhopadhyaya had done Ph.D.(Economics) from University of Mumbai and M.Sc. (Geology) from University of Calcutta. He also attended the Post Graduate course in Development Economics at the University of Swansea, United Kingdom. Further he is not holding any shares of the Company.

Shri T S Bhattacharya, aged about 66 years, has been a director of the Company (Director Identification No. (DIN) - 00157305) since 2011. He holds directorship in Jindal Stainless Limited, IDFC Securities Limited, Amartex Industries Limited, Speciality Restaurants Limited, IDFC AMC Trustee Company Limited, IND Swift Laboratories Limited, Nandan Denim Limited and ESS DEE Aluminium Limited. Sh. T S Bhattacharya retired as a Managing Director from State Bank of India carried with him a vast experience of 41 years. He also worked with Saha Institute of Nuclear Physics, an affiliate of Tata Institute of Fundamental Research. Sh T S Bhattacharya is a Master of Science in Nuclear Physics and holds Post Graduate Diploma in Management Science from Jamnalal Bajaj Institute of Management, Mumbai. Further he is also holding Associateship of Indian Institute of Bankers. Further he is not holding

any shares of the Company.

Shri Sudhanshu Kumar Awasthi (Director Identification No. (DIN) - 02162923) aged about 69 years, has been appointed as an additional director of the Company on 30th May, 2014. He holds directorship in PNC Infratech Limited and Canara Robeco Asset Management Company Limited. Sh. S K Awasthi carried with him a vast experience of 49 years. Besides occupied key positions during his career, he was the General Manager of Punjab National Bank and also a Managing Director in PNB Capital services Limited. As a Senior most General Manager of PNB Core Management team he headed functions such as Human Resources, Information Technology, Credit, Treasury, Internal Audit, Priority Sector, Management Advisory Services. During his experience with the bank, he was closely involved with initiatives like Restructuring, Technology up-gradation, Public offering, Management of Debt insurance besides managing the business and growth issues on regular basis. Sh S K Awasthi was also a member of working groups set up by Indian Banks' Association, Reserve Bank of India including working groups on Cheque Transaction and e-Cheques constituted by Reserve Bank of India. His keen interest in people took him to many schools and institutions as a guest lecturer on variety of issues related to academic and current affairs. Sh. S K Awasthi has done P.G Diploma in Bank Management from National Pune Institute of Bank Management (NIBM). He is certified Associate of Indian Institute of Bankers Mumbai and has also done Post Graduation in Business Administration from Lucknow. Further he is not holding any shares of the Company.

Shri Surendra Singh Khurana (Director Identification No. (DIN) - 02126149) aged about 64 years, has been appointed as an additional director of the Company on 30th May, 2014. He holds directorship in National Aluminium Company Limited (a Navratna PSU under the Ministry of Mines) and Food Corporation of India. Sh. S. S. Khurana carried with him a blend of 38 years of strong Administrative, Corporate, Managerial and Technical experience in Indian Railways. Sh. Khurana served key positions of Indian Railway such as Chairman, Railway Board and Ex-officio Principal Secretary to the Government of India, Member staff, Chairman of IRCON International Limited, Chairman of Dedicated Freight Corporation of India Ltd. (DFCCIL), General Manager of Eastern Railway and East Coast Railway and many more during his worked experience. Sh. Khurana has done Bachelor of Engineering (Mech.) from Roorkee, Advance leadership Programme from Stern Business School, New York, U.S.A, Management



NOTICE CONTD.

Development programme from IIM- Ahmedabad and many more academic qualifications. He is a Fellow member of the Institute of Engineers, Life member of Institute of Rail Transport, Life Member of AIMA, Senior Member of IEEE/USA, Life member of the Institute of Railway Electrical Engineers (IREE) and member of Indian National Academy of Engineers (INAE). Sh. Surendra Singh Khurana was also awarded with Life Time Achievement Awards from Institution of Engineers, Distinguished Alumnus Award 2009 from IIT Roorkee and Eminent Engineers Award from IET/UK. Further he is not holding any shares of the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

ITEM NO. 5

The Company has been sanctioned the Term Loan from Export-Import Bank of India, State Bank of Travancore, Punjab National Bank and working capital limits from consortium Banks i.e. State Bank of India, Punjab National Bank, State Bank of Patiala, IDBI Bank Ltd., State Bank of Travancore, ICICI Bank Limited and Standard Chartered Bank for its Steel and Lighting Divisions. The details are as under:

- Term Loan of Rs 3000 lac (Rupees Three thousand lac only) lent and advanced by Export – Import Bank of India (EXIM) to the Company.
- Term Loan of Rs 5000 lac (Rupees Five thousand lac only) lent and advanced by State Bank of Travancore (SBOT) to the Company.
- Term Loan of Rs. 2000 lac (Rupees Two thousand lac only) lent and advanced by Punjab National Bank to the Company.
- The Working Capital Limits of Rs. 91862 lac, secured on Second Charge basis, lent and advanced/agreed to be lent and advanced by State Bank of India, Punjab National Bank, State Bank of Patiala, IDBI Bank Ltd., State Bank of Travancore, ICICI Bank Limited and Standard Chartered Bank to the Company. The details are as under;

S. No.	Consortium Banks	(Rs. In Lac)
1	State Bank of India	41562
2	Punjab National Bank	17300
3	State Bank of Patiala	9700
4	IDBI Bank Ltd.	5500
5	State Bank of Travancore	7500
6	ICICI Bank Limited	6000
7	Standard Chartered Bank	4300
	TOTAL	91862

the financial assistance together with interest thereon at the respective agreed rates, interest tax,

compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and other monies payable by the Company to State Bank of India, Punjab National Bank, State Bank of Patiala, IDBI Bank Ltd., State Bank of Travancore, ICICI Bank Limited, Standard Chartered Bank and Export – Import Bank of India under Loan Agreements entered into/to be entered into by the Company in respect of the aforesaid loans have to be secured by a joint mortgage of all the immovable and movable properties of the Company, present and future.

Section 180(1)(a) of the Companies Act, 2013 (Corresponding Section 293(1)(a) of Companies Act, 1956) provides inter alia that the Board of Directors of a Public Company shall not, without the consent of shareholders of such Public Company in General Meeting, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company, or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking. Since the mortgage by the Company of its immovable and movable properties as aforesaid in favour of the Lenders may be regarded as disposal of the Company's properties/undertakings, it is necessary for the members to pass a special resolution under Section 180(1)(a) of the Companies Act, 2013 (Corresponding Section 293(1)(a) of Companies Act, 1956), before creation of the said mortgage/charge.

Copy of the Loan Agreement(s) executed between the Company and Lenders and copies of the relevant documents / correspondence between the said Lenders and the Company are open for inspection at the Registered Office of the Company during business hours on any working day prior to the date of meeting.

None of the Directors except Sh. Dev Dutt Das (in the capacity as an IDBI Nominee Director), Key Managerial Personnel or relatives of Directors or Key Managerial personnel have any interest financial or otherwise in the said resolution.

ITEM NO. 6

The members of the Company vide the Ordinary Resolution passed at the Thirty seventh Annual General Meeting of the Company held on 24th September, 2010 have accorded their consent to the Board for borrowing up to the extent of Rs. 2000 Crore (Rupees Two thousand Crore).

However, in the recent past Companies Act, 2013 has been enforced. Various new sections and provisions are applicable on the company in lieu of old sections under Companies Act, 1956. Section 180(1)(c) of the Companies Act, 2013 is one such section which is enforced on 12th September, 2013 which deals with the provisions of borrowing



NOTICE CONTD.

powers of the company (corresponding section 293(1)(d) of the Companies Act, 1956). Under the provisions of Companies Act, 2013, Company shall have to comply the provisions of section 180(1)(c) within one year of its enforceability i.e. on or before 12th September, 2014.

As per the provisions of Section 180(1)(c) of the Companies Act, 2013 (Corresponding section 293(1)(d) of the Companies Act, 1956), the Board of Directors cannot, except, with the consent of the company in general meeting, borrow monies, apart from temporary loans obtained from the company's bankers in the ordinary course of business, in excess of the aggregate of its paid-up Share Capital and Free Reserves.

Resolution passed on 24th September, 2010 by the members at the Thirty seventh Annual General Meeting under previous section 293(1)(d) of the Companies Act has enforceability till 11th September, 2014 and thus, with a view to meet the provisions of Section 180(1)(c) of the Companies Act, 2013, and to meet financial requirements, it is proposed to maintain the borrowing limit to Rs. 2000 Crore (Rupees Two thousand Crore only) as previously approved by members.

With a view to have flexibility, such funds as above would be used for expansion, acquisition, modernization, normal capital expenditure, general corporate purposes and working capital requirements and such other purpose permitted under respective regulations, during the course of the business of the Company.

The Board of Directors recommends the resolution set out in item No. 6 for the approval of the shareholders as **Special Resolution**

Copy of the resolution(s) as previously approved and relevant documents (if any) are open for inspection at the Registered Office of the Company during business hours on any working day prior to the date of the meeting.

None of the Directors, Key Managerial Personnel or relatives of Directors or Key Managerial personnel have any interest financial or otherwise in the said resolution.

ITEM NO. 7

The Shareholders of the Company at the Annual General Meeting held on 27-09-2013 had approved the appointment of Shri Raju Bista as Managing Director of the Company w.e.f 29th October, 2012 to 17th June, 2014.

The Shareholders are aware that since Shri Raju Bista assumed the office of Managing Director of the Company, the Company has made all-round progress. The Company rather owes its present stature and position to his guidance and foresight. His unshakable determination along with a vast experience has helped the Company scale new

heights year after the other. Under the management control and guidance Shri Raju Bista, Managing Director, the Company has consistently maintained growth in sales and profitability.

The Board of Directors of the Company, in their meeting held on 30th May, 2014 approved the re-appointment of Shri Raju Bista, as Managing Director for a period of five years w.e.f. 18th June, 2014 to 17th June, 2019 on the following remuneration and terms and conditions, as set out in the Agreement executed on 30th May, 2014 between the Company and Shri Raju Bista, subject to the approval of the Members, and other concerned authority, if necessary at the following terms :

SALARY : Basic Salary of Rs. 2,75,000 per month.

PERQUISITES : Perquisites will be allowed in addition to salary. For this purpose unless the context otherwise requires, perquisites are classified into three categories : Parts A, B & C.

PART-A

HOUSING :

- I. The expenditure by the Company on hiring unfurnished Accommodation for the Managing Director shall be subject to the following ceilings:
50% of the Salary, over and above 10% payable by the Managing Director himself.
- II. In case the accommodation provided to the Managing Director is owned by the Company, the Company shall deduct 10% of the salary of the Managing Director.
- III. In case no accommodation is provided by the Company to the Managing Director, House Rent Allowance shall be paid by the Company to him subject to the ceiling laid down in Housing I, herein above.

PART-B

The following perquisites shall not be included in the computation of the ceiling on remuneration specified in paragraph I of Section IV of Part II of Schedule V of the Companies Act, 2013 :

1. Contribution to provident fund to the extent this is not taxable under the Income Tax Act.
2. Gratuity payable shall not exceed a half month's salary for each completed year of service.
3. Encashment of leave at the end of the tenure.

PART-C

The Company shall provide a car with driver and telephone facility at the residence of the Managing Director. Provision of car with driver for use of Company's business and telephone facility at the residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company on the Managing

**NOTICE CONTD.**

Director.

The aforesaid remuneration shall be subject to the limit of 5% of the net profits as laid down under sub-section (1) of section 197 of the Companies Act, 2013.

If the Company has no profits or the profits are inadequate in any financial year during the terms of his office as the Managing Director, Sh. Raju Bista will be entitled to receive the above remuneration and perquisites as minimum remuneration, provided that the total remuneration, of salary, perquisites and any other allowances shall not exceed the ceiling as provided in section II of the Part II of Schedule V of the Companies Act, 2013 or such other amount and perquisites as/is may be provided in the said schedule V as may be amended from time to time or any equivalent statutory re-enactment(s) thereof.

Copy of the Agreement dated 30th May, 2014 executed between the Company and Shri Raju Bista along with other relevant documents related to his appointment as Managing Director are open for inspection at the Registered office of the Company during business hours on any working day prior to the date of meeting.

None of the Directors except Sh. Raju Bista (whose interest is only to the extent of appointment as Managing Director), Key Managerial Personnel or relatives of Directors or Key Managerial personnel have any interest financial or otherwise in the said resolution.

ITEM NO. 8

Sh. Krishan Kumar Narula (DIN – 00098124) was appointed as Director liable to retire by rotation on the Board of Surya Roshni Limited by the members at the Annual General Meeting w.e.f 27th September, 2013 and is continuing as independent director. Sh. Narula has held the position as such for more than 5 (five) years.

In view of enforcement of Companies Act, 2013 in place of old Companies Act, 1956 various new provisions have been introduced in regard to the appointment of Independent Directors on the Company.

Pursuant to Section 149, 150, 152 160 and Schedule IV (Code for Independent Directors) of the Companies Act, 2013, and the Articles of Association of the Company and all other relevant provisions and that of listing agreement, Board of Directors of the Company proposed the name of Shri Krishan Kumar Narula for appointment as an Independent Director of the Company for a consecutive period of five years from 5th September, 2014 to 4th September, 2019 not liable to retire by rotation.

Section 149 of the Act inter alia stipulates the criteria of independence, should a company

propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the board of a company and he shall not be included in the total number of directors for retirement of rotation.

Shri K K Narula aged about 75 years has a vast experience of over 50 years in the field of Banking and Finance. Shri Narula is an M.Com. from the University of Delhi and also a Certified Associate of Indian Institute of Bankers (CAIIB). He retired as Chief General Manager from SBI Chandigarh (LHO) and is currently working as Banking and Management Consultant.

On the basis of his long experience and positions held at various levels, the Board of Directors is of the opinion that he possesses appropriate balance of skills, experience and knowledge for being appointed as an independent director on the Board of the Company and enable the Board to discharge its function and duties effectively.

Further, Shri. K.K. Narula, (Director Identification No. (DIN) - 00098124), has been the director of the Company since, March, 2000. He is also the Chairman of the Company's Audit Committee and member of the Committee of Directors, Remuneration and Shareholders / Investors' Grievance Committees. He hold directorship and membership of Audit Committee of Surya Global Steel Tubes Ltd. Further he is not holding any shares of the Company.

It may be noted that Shri Krishan Kumar Narula is not disqualified from being appointed as Director in terms of Section 164 and has given a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 to act as an Independent Director of the Company.

Further in the opinion of the Board Sh. Krishan Kumar Narula proposed to be appointed fulfils the conditions specified in the Act and the rules made there under and that the proposed director is independent of the management.

The Board of Directors recommends the resolution set out in item No. 8 for the approval of the shareholders as an Ordinary Resolution.

Copy of the consent letter, Schedule IV Part IV of the Code for Independence Directors and other relevant documents are open for inspection at the Registered Office of the Company during business hours on any working day prior to the date of the meeting.

None of the Directors except Sh. Krishan Kumar Narula (whose interest is only to the extent of appointment as an Independent Director), Key Managerial Personnel or relatives of Directors or Key Managerial personnel have any interest financial or otherwise in the said resolution.

**NOTICE CONTD.****ITEM NO. 9**

Sh. Ravinder Kumar Narang (DIN – 02318041) was appointed as Director liable to retire by rotation on the Board of Surya Roshni Limited by the members in the Annual General Meeting w.e.f 28th September, 2012 and is continuing as independent director. Sh. Narang has held the position as such for more than 5 (five) years.

In view of enforcement of Companies Act, 2013 in place of old Companies Act, 1956 various new provisions have been introduced in regard to the appointment of Independent Directors on the Company.

Pursuant to Section 149, 150, 152 160 and Schedule IV (Code for Independent Directors) of the Companies Act, 2013, and the Articles of Association of the Company and all other relevant provisions and that of listing agreement, Board of Directors proposed the name of Shri Ravinder Kumar Narang for appointment as an Independent Director of the Company for a consecutive period of five years from 5th September, 2014 to 4th September, 2019 not liable to retire by rotation.

Section 149 of the Act inter alia stipulates the criteria of independence, should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the board of a company and he shall not be included in the total number of directors for retirement of rotation.

Shri Ravinder Kumar Narang, aged about 75 years, has a vast experience of over 51 years in the field of Operations, Project Development, Marketing Network and other functional areas. Shri Narang has done B.E (Mech) from University of Roorkee in the year 1961 and stood 2nd in the University. At present he is a Distinguished Fellow of The Energy and Resources (TERI) working in the area of Sustainable Development Outreach, Corporate Social Responsibility & Environment. Post Retirement he was full time director in Reliance Petroleum Limited followed by Advisor after the merger of Reliance Petroleum with Reliance Industries Ltd. He acted as an advisor of established groups for feasibility study and project development in the area of Coal Bed Methane, Refinery, Liquefied Natural Gas (LNG) terminal, development of marketing network. He was also the Chairman of Indian Oil Corporation Limited, Indo-Mobil Limited, Indian Oil Tanking and many other established corporates during his service tenure.

On the basis of his long experience and positions held at various levels, the Board of Directors is of the opinion that he possesses appropriate balance of skills, experience and knowledge for being appointed as an independent director on the Board of the Company and enable the Board to discharge its function and duties effectively.

Shri Ravinder Kumar Narang, (Director Identification No. (DIN) - 02318041) has been a director of the Company since June, 2009. He is also a member in Remuneration Committee of the company. He holds directorship in Surya Global Steel Tubes Limited. Further he is not holding any shares of the Company.

It may be noted that Shri Ravinder Kumar Narang is not disqualified from being appointed as Director in terms of Section 164 and has given a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 to act as an Independent Director of the Company.

Further in the opinion of the Board Sh. Ravinder Kumar Narang proposed to be appointed fulfils the conditions specified in the Act and the rules made there under and that the proposed director is independent of the management.

The Board of Directors recommends the resolution set out in item No. 9 for the approval of the shareholders as an Ordinary Resolution.

Copy of the consent letter, Schedule IV Part IV of the Code for Independence Directors and other relevant documents are open for inspection at the Registered Office of the Company during business hours on any working day prior to the date of the meeting.

None of the Directors except Sh. Ravinder Kumar Narang (whose interest is only to the extent of appointment as an Independent Director), Key Managerial Personnel or relatives of Directors or Key Managerial personnel have any interest financial or otherwise in the said resolution.

ITEM NO. 10

Sh. Utpalkumar Anilkumar Mukhopadhyaya (DIN – 02766045) was appointed as Director liable to retire by rotation on the Board of Surya Roshni Limited by the members in the Annual General Meeting w.e.f 27th September, 2013 and is continuing as independent director

In view of enforcement of Companies Act, 2013 in place of old Companies Act, 1956 various new provisions have been introduced in regard to the appointment of Independent Directors on the Company.

Pursuant to Section 149, 150, 152 160 and Schedule IV (Code for Independent Directors) of the Companies Act, 2013, and the Articles of Association of the Company and all other relevant provisions and that of listing agreement, Board of Directors proposed the name of Shri Utpalkumar Anilkumar Mukhopadhyaya, for appointment as an Independent Director of the Company for a consecutive period of five years from 5th September, 2014 to 4th September, 2019 for its first term not liable to retire by rotation.

Section 149 of the Act inter alia stipulates the

**NOTICE CONTD.**

criteria of independence, should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the board of a company and he shall not be included in the total number of directors for retirement of rotation.

Shri Utpalkumar Anilkumar Mukhopadhyaya, aged about 70 years, is an Ex- IAS Officer with more than 35 years of experience in the Maharashtra Government, the Central Government and World Bank. He has formulated public policies in the departments of Transport, energy, Environment Tourism and Home. Sh U K Mukhopadhyaya had done Ph.D.(Economics) from University of Mumbai and M.Sc. (Geology) from University of Calcutta. He also attended the Post Graduate course in Development Economics at the University of Swansea, United Kingdom.

On the basis of his long experience and positions held at various levels, the Board of Directors is of the opinion that Sh. Utpalkumar Anilkumar Mukhopadhyaya possess appropriate balance of skills, experience and knowledge for being appointed as an independent director on the Board of the Company and enable the Board to discharge its function and duties effectively.

Shri Utpalkumar Anilkumar Mukhopadhyaya (Director Identification No. (DIN) - 02766045) been a director of the Company since 2011 and holds directorship in Borosil Glassworks Limited, Fintrue Technologies Private Limited, WPL Limited and Sun Risk Management and Insurance Broking Services Private Limited.

Sh. U K Mukhopadhyaya was an M.D & CEO of Tata Housing development Company from April'05 to March'08. Further he is not holding any shares of the Company.

It may be noted that Shri Utpalkumar Anilkumar Mukhopadhyaya is not disqualified from being appointed as Director in terms of Section 164 and has given a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 to act as an Independent Director of the Company.

Further in the opinion of the Board Sh. Utpalkumar Anilkumar Mukhopadhyaya proposed to be appointed fulfils the conditions specified in the Act and the rules made there under and that the proposed director is independent of the management.

The Board of Directors recommends the resolution set out in item No. 10 for the approval of the shareholders as an Ordinary Resolution.

Copy of the consent letter, Schedule IV Part IV of the Code for Independence Directors and other relevant documents are open for inspection at the Registered Office of the Company during business hours on any working day prior to the date of the

meeting.

None of the Directors except Shri Utpalkumar Anilkumar Mukhopadhyaya (whose interest is only to the extent of appointment as an Independent Director), Key Managerial Personnel or relatives of Directors or Key Managerial personnel have any interest financial or otherwise in the said resolution.

ITEM NO. 11

Sh. Tara Sankar Sudhir Bhattacharya (DIN – 00157305) was appointed as Director liable to retire by rotation on the Board of Surya Roshni Limited by the members in the Annual General Meeting w.e.f 28th September, 2011 and is continuing as independent director

In view of enforcement of Companies Act, 2013 in place of old Companies Act, 1956 various new provisions have been introduced in regard to the appointment of Independent Directors on the Company.

Pursuant to Section 149, 150, 152 160 and Schedule IV (Code for Independent Director) of the Companies Act, 2013, and the Articles of Association of the Company and all other relevant provisions and that of listing agreement, Board of Directors proposed the name of Sh. Tara Sankar Sudhir Bhattacharya having Director Identification No. (DIN) – 00157305 for appointment as an Independent Director of the Company for a consecutive period of five years from 5th September, 2014 to 4th September, 2019 for its first term not liable to retire by rotation.

Section 149 of the Act inter alia stipulates the criteria of independence, should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the board of a company and he shall not be included in the total number of directors for retirement of rotation.

Shri T S Bhattacharya, aged about 66 years, retired as a Managing Director from State Bank of India carried with him a vast experience of 41 years. He also worked with Saha Institute of Nuclear Physics, an affiliate of Tata Institute of Fundamental Research. Sh T S Bhattacharya is a Master of Science in Nuclear Physics and holds Post Graduate Diploma in Management Science from Jamnalal Bajaj Institute of Management, Mumbai. Further he is also holding Associateship of Indian Institute of bankers.

On the basis of his long experience and positions held at various levels, the Board of Directors is of the opinion that he possesses appropriate balance of skills, experience and knowledge for being appointed as an independent director on the Board of the Company and enable the Board to discharge its function and duties effectively.

Sh. Tara Sankar Sudhir Bhattacharya (Director Identification No. (DIN) - 00157305) has been a

**NOTICE CONTD.**

director of the Company since 2011 He holds directorship in Jindal Stainless Limited, IDFC Securities Limited, Amartex Industries Limited, Speciality Restaurants Limited, IDFC AMC Trustee Company Limited, IND Swift Laboratories Limited, Nandan Denim Limited and ESS DEE Aluminium Limited. Further he is not holding any shares of the Company.

It may be noted that Sh. Tara Sankar Sudhir Bhattacharya is not disqualified from being appointed as Director in terms of Section 164 and has given a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 to act as an Independent Director of the Company.

Further in the opinion of the Board Sh. Tara Sankar Sudhir Bhattacharya proposed to be appointed fulfils the conditions specified in the Act and the rules made there under and that the proposed director is independent of the management.

The Board of Directors recommends the resolution set out in item No. 11 for the approval of the shareholders as an Ordinary Resolution.

Copy of the consent letter, Schedule IV Part IV of the Code for Independence Directors and other relevant documents are open for inspection at the Registered Office of the Company during business hours on any working day prior to the date of the meeting.

None of the Directors except Sh. Tara Sankar Sudhir Bhattacharya (whose interest is only to the extent of appointment as an Independent Director), Key Managerial Personnel or relatives of Directors or Key Managerial personnel have any interest financial or otherwise in the said resolution.

ITEM NO. 12

In view of enforcement of Companies Act, 2013 in place of old Companies Act, 1956 various new provisions have been introduced in regard to the acceptance of Fixed Deposits by the Company.

Pursuant to the provisions of Section 73(1) of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014, company shall not accept or renew deposits either from the member or from the public under the repealed Section 58A of the Companies Act, 1956 read with Companies (Acceptance of Deposits) Rules, 1975 w.e.f 1st April, 2014.

Only eligible companies subject to the prior consent of members through Special Resolution passed at the General meeting can accept / renew deposits from public on or after 1st April, 2014.

Eligible Company as defined under the Act or rules made thereunder means a Public Company as referred to in section 76(1) of the Companies Act, 2013, having a net worth of not less than one

hundred crore rupees or turnover of not less than five hundred crores and which has obtained the prior consent of the company in the general meeting by means of a special resolution and also filed the said resolution with the Registrar of Companies before making any invitation to the Public for acceptance of deposits.

For becoming an eligible company as defined in Section 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, Company requires prior consent of the members of the company in the general meeting by means of a special resolution and also have to file the said resolution with the Registrar of Companies before acceptance or renewal of fixed deposits whether secured or unsecured from the public subject to terms and conditions as specified in the rules.

The Board of Directors recommends the resolution set out in item No. 12 for the approval of the shareholders as **Special Resolution**.

Copy of the provisions and rules as specified in the Act or rules made there under and other relevant documents is open for inspection at the Registered Office of the Company during business hours on any working day prior to the date of the meeting.

None of the Directors, Key Managerial Personnel or relatives of Directors or Key Managerial personnel have any interest financial or otherwise in the said resolution.

ITEM NO. 13

The members of the Company through Postal Ballot by Special Resolution passed on 5th June, 2009 have accorded their assent, to the Board for providing financial support by way of loan(s) and/ or guarantee(s) and/ or security(ies) to its subsidiary (Surya Global Steel Tubes Limited) to the extent of Rs. 135 Crore. in respect of financial support provided by banks to Surya Global Steel Tubes Limited.

The Board of directors of the Company in their meeting held on 12th February, 2014, approved that Guarantee and Security to the extent of Rs. 135 Crore as provided by the company to Banks in regard to Surya Global Steel Tubes Limited remain continued till the repayment of said loans by Surya Global Steel Tubes Limited in spite of non-subsidiarisation of it from Surya Roshni Limited on that date.

However, in the recent past Companies Act, 2013 has been enforced. Various new sections and provisions are applicable on the company in lieu of old sections under Companies Act, 1956. Section 186 of the Companies Act, 2013 is one such section which is enforced on 1st April, 2014 which deals with the provisions of Loans and investment by company (corresponding section 372A of the Companies Act, 1956). Under the provisions of Companies Act, 2013 / revised clause 49 of the Listing Agreement, company shall have to comply



NOTICE CONTD.

the provisions of section 186 within one year of its enforceability i.e. on or before 31st March, 2015.

With a view to meet the provisions of Section 186 of the Companies Act, 2013 / Clause 49 of the Listing Agreement, and to meet the requirements, it is proposed that Company will continue to provide financial support by way of providing guarantee(s) or security(ies) to Banks to the extent of Rs. 135 Crore in regard to financial support provided by banks to Surya Global Steel Tubes Limited till the repayment of said loans by Surya Global Steel Tubes Limited.

The Board of Directors recommends the resolution set out in item No. 13 for the approval of the shareholders as a **Special Resolution**.

Members are hereby informed that as per clause 49 VII of Listing Agreement, no member of the company shall vote on such special resolution if such member is a related party.

Copy of the resolution(s) as previously approved & relevant documents (if any) are open for inspection at the Registered Office of the Company during business hours on any working day prior to the date of meeting.

The Nature of concern or interest financial or otherwise pursuant to the provisions of sub-section 1 of section 102 of the Companies Act, 2013.

ITEM NO. 14

The Board of Directors of the Company, on the recommendation of the Audit Committee in their meeting held on 30th May, 2014 approved the, appointment of M/s R J Goel & Company (a Cost auditor firm) as Cost Auditors to conduct the Audit of the cost records of the Company for the financial year ending 31st March, 2015 at a remuneration of Rs. 2,75,000.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 14 of the Notice for ratification of the remuneration payable to M/s R J Goel & Company (a Cost auditor firm) for the financial year ending March 31, 2015.

The Board of Directors recommends the resolution set out in item No. 14 for the approval of the shareholders as an Ordinary Resolution.

Copy of the resolution(s) and relevant documents (if any) are open for inspection at the Registered Office of the Company during business hours on any working day prior to the date of the meeting.

None of the Directors, Key Managerial Personnel or relatives of Directors or Key Managerial personnel have any interest financial or otherwise in the said resolution.

ITEM NO. 15

The Board of Directors of the company appointed pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company Sh. Sudhanshu Kumar Awasthi (holding DIN-02162923) as an Additional Director of the Company with effect from 30th May 2014. In terms of the provisions of Section 161(1) of the Act, Sh. Sudhanshu Kumar Awasthi holds office only up to the date of ensuing Annual General Meeting of the Company.

Pursuant to Section 149, 150, 152 160 and Schedule IV (Code for Independent Directors) of the Companies Act, 2013, and the Articles of Association of the Company and all other relevant provisions and that of listing agreement, Board of Directors of the Company proposed the name of Shri Sudhanshu Kumar Awasthi for appointment as an Independent Director of the Company for a period of five years from 5th September, 2014 to 4th September, 2019 for its first term not liable to retire by rotation.

Section 149 of the Act inter alia stipulates the criteria of independence, should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five)

Category of Person(s)	Name of Person(s)	Nature of concern or Interest
I) Directors of the company	(a) Jaiprakash Agarwal	No Financial Interest; the interest is only to the extent of shareholding held by him .
	(b) - Raju Bista - Ravinder Kumar Narang - Krishan Kumar Narula - Mukesh Tripathi	No financial Interest; The interest is only to the extent of directorship in the company.
	(c) Other Directors	No Interest, financial or otherwise
ii) Every other Key Managerial personnel	- R N Maloo (ED & Group C.F.O) - B B Singal (V.P & Company Secretary)	No Interest, financial or otherwise
iii) Relatives of the persons mentioned in (i) and (ii) above	Relatives of the directors and Key Managerial Personnel	No Interest, financial or otherwise

**NOTICE CONTD.**

consecutive years on the board of a company and he shall not be included in the total number of directors for retirement of rotation.

Shri S K Awasthi aged about 69 years has a vast experience of over 49 years in the field of Banking and Finance . Shri Awasthi has done P.G Diploma in Bank Management from National Pune Institute of Bank Management (NIBM). He is certified Associate of Indian Institute of Bankers Mumbai and has also done Post Graduation in Business Administration from Lucknow. He retired as General Manager from PNB and is currently working as a Banking and Management Advisor.

On the basis of his long experience and positions held at various levels , the Board of Directors is of the opinion that he possesses appropriate balance of skills , experience and knowledge for being appointed as an independent director on the Board of the Company and enable the Board to discharge its function and duties effectively.

Further, Sudhanshu Kumar Awasthi (Director Identification No. (DIN) - 02162923) ,has been the director of PNC Infratech Limited and Canara Robeco Asset Management Company Limited. Other relevant details regarding Sh. Sudhanshu Kumar Awasthi are provided in the Notice. Further he is not holding any shares of the Company.

Shri Sudhanshu Kumar Awasthi is not disqualified from being appointed as Director in terms of Section 164 and has given a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 to act as an Independent Director of the Company.

Further in the opinion of the Board Sh. Sudhanshu Kumar Awasthi proposed to be appointed fulfils the conditions specified in the Act and the rules made there under and that the proposed director is independent of the management.

The Board of Directors recommends the resolution set out in item No. 15 for the approval of the shareholders as an Ordinary Resolution.

Copy of the consent letter , Schedule IV Part IV of the Code for Independence Directors and other relevant documents are open for inspection at the Registered Office of the Company during business hours on any working day prior to the date of the meeting.

None of the Directors except Sh. Sudhanshu Kumar Awasthi (whose interest is only to the extent of appointment as an Independent Director), Key Managerial Personnel or relatives of Directors or Key Managerial personnel have any interest financial or otherwise in the said resolution.

ITEM NO. 16

The Board of Directors of the company appointed pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of

Association of the Company Sh. Surendra Singh Khurana (holding DIN-02126149) as an Additional Director of the Company with effect from 30th May 2014. In terms of the provisions of Section 161(1) of the Act, Sh. Surendra Singh Khurana holds office only up to the date of ensuing Annual General Meeting of the Company.

Pursuant to Section 149, 150, 152 160 and Schedule IV (Code for Independent Directors) of the Companies Act, 2013 , and the Articles of Association of the Company and all other relevant provisions and that of listing agreement , Board of Directors of the Company proposed the name of Shri Surendra Singh Khurana for appointment as an Independent Director of the Company for a period of five years from 5th September, 2014 to 4th September, 2019 for its first term not liable to retire by rotation.

Section 149 of the Act inter alia stipulates the criteria of independence , should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the board of a company and he shall not be included in the total number of directors for retirement of rotation.

Shri S S Khurana aged about 64 years has a vast experience of over 38 years in the field of Administration, and Corporate Management. Sh. Khurana has done Bachelor of Engineering (Mech.) from Roorkee, Advance leadership Programme from Stern Business School, New York, U.S.A, Management Development programme from IIM-Ahmedabad and many more academic qualifications. He is a Fellow member of the Institute of Engineers, Life member of Institute of Rail Transport, Life Member of AIMA, Senior Member of IEEE/USA, Life member of the Institute of Railway Electrical Engineers (IREE) and member of Indian National Academy of Engineers (INAE). He is the Former Chairman, Railway Board and ex-officio Principal Secretary to Government of India.

On the basis of his long experience and positions held at various levels , the Board of Directors is of the opinion that he possesses appropriate balance of skills , experience and knowledge for being appointed as an independent director on the Board of the Company and enable the Board to discharge its function and duties effectively.

Further, Surendra Singh Khurana (Director Identification No. (DIN) - 02126149), holds directorship in National Aluminium Company Limited (a Navratna PSU under the Ministry of Mines) and Food Corporation of India. Other relevant details regarding Sh. Surendra Singh Khurana are provided in the Notice. Further he is not holding any shares of the Company.

Shri Surendra Singh Khurana is not disqualified



NOTICE CONTD.

from being appointed as Director in terms of Section 164 and has given a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 to act as an Independent Director of the Company.

Further in the opinion of the Board Sh. Surendra Singh Khurana proposed to be appointed fulfils the conditions specified in the Act and the rules made there under and that the proposed director is independent of the management.

The Board of Directors recommends the resolution set out in item No. 16 for the approval of the shareholders as an Ordinary Resolution.

Copy of the consent letter, Schedule IV Part IV of the Code for Independence Directors and other relevant documents are open for inspection at the Registered Office of the Company during business hours on any working day prior to the date of the meeting.

None of the Directors except Sh. Surendra Singh Khurana (whose interest is only to the extent of appointment as an Independent Director), Key Managerial Personnel or relatives of Directors or Key Managerial personnel have any interest financial or otherwise in the said resolution.

ITEM NO. 17

Pursuant to the provisions of Section 188 and rules made thereunder (including any modification(s) or re-enactment thereof for the time being in force) of the Companies Act, 2013 and revised clause 49 of the Listing Agreement with the Stock exchanges, that is enforceable from 1st October, 2014 on all listed Companies and to meet the requirements, it is proposed that Company Agreement dated 1st September, 2013 with M/s Surya Global Steel Tubes Limited in regard to purchase of goods or materials and provide financial support by way of providing guarantee(s) or security deposits for performance of said contract will remain continue beyond 31st March, 2015.

Surya Global Steel Tubes Ltd. (SGSTL) was an unlisted Subsidiary company up to 12th February, 2014 & since then an associate company of Surya Roshni Limited (SRL). SGSTL is having facilities of H-Saw pipes production also along-with ERW Pipes. It is having various products range of various specifications of domestic as well as international. SGSTL is having best economic situations for the export due to port proximity. Plant of SGSTL is located in Anjar, Gujarat.

SRL may manufacture ERW Pipes or get them manufactured from other manufacturers also. SRL get routine export orders from the various customers from various countries. SGSTL is willing to execute these orders on behalf of SRL. The terms & conditions as set out in the Agreement (which is material for the company considering the

definition given in clause 49 of the Listing Agreement) between Surya Roshni Limited (SRL) and M/s Surya Global Steel Tubes Limited (SGSTL) are as follows:

1. The "SGSTL" to the agreement is the manufacturer of ERW pipes of various sizes and having its work at Village: Bhuvad, Tal: Anjar, (Gujarat) with all necessary man, machine, material and equipment.
2. The "SGSTL" to the agreement shall undertake to produce pipes of various sizes in its plant for the "SRL" as per the requirements and terms of Purchase Order given by "SRL".
3. The "SGSTL" shall procure all the raw material such as HR Coils, Zinc, Store & Spares etc whatever required to produce the pipes as per the requirement of Purchase Order received from "SRL".
4. Delivery: Material shall be delivered as per the delivery schedule given by the "SRL" to "SGSTL".
5. Pricing Pattern :
 - a. Prices shall be determined as per the prevailing market prices based upon export orders obtained by SRL.
 - b. Pricing shall be on F.O.B. MUNDRA/KANDLA basis.
 - c. Increase / Decrease on raw material prices after receiving the PO by SGSTL, shall be borne by SGSTL only.
 - d. Pricing shall be done order to order basis.
 - e. Letter of Credit by the end customers shall be opened in the favour of SRL.
 - f. Export Incentives for the export made by SRL shall be claimed by SRL only.
 - g. Excise & VAT Rebate shall be claimed by SGSTL only.
6. Currency Exchange Rate Determination: Purchase orders shall be issued by SRL on the basis of prevailing exchange rate at the time of obtaining export orders by SRL & any exchange fluctuation at the time of actual export shall be borne by SRL.
7. Payment Terms: "SRL" shall make payment within 5 working days from the date of Bill of Lading.
8. Security Deposit: As stated in point no. 3 responsibility of arranging the Raw Material to execute the orders lies upon "SGSTL". Hence to facilitate SGSTL, SRL will arrange a loan upto Rs. 25 Crores from the outside lenders by providing performance guarantee on behalf of SGSTL or "SRL" may provide initial interest free security deposit of Rs. 10 crores which



NOTICE CONTD.

can be extended up to Rs. 25 Crores for the performance of above said contract for supply of goods. The above said deposit / comfort shall be refunded/rescinded on the termination of said contract.

9. Both the Parties shall ensure the compliance of Central Excise Act, 1944 and all other legal requirements.
10. The ownership of materials after delivery at MUNDRA/ KANDLA shall be vested with the "SRL".
11. Third Party Inspection by the customers may be conducted in the premises of SGSTL. SRL shall give prior intimation of the inspection to SGSTL.
12. Quantity: SRL shall purchase approx. 40000 MT Pipes having value of Rs. 200 Cr. Approx. on annually basis. Quantity tolerance of 20% + / - shall be applicable.
13. Countries to be covered: Mainly UAE, Behrin, Qatar countries shall be covered under this contract. Other countries also may be covered with mutual understanding of both the parties.
14. Claims Settlement: Any quality related complaints shall be intimated to SGSTL by SRL in writing. Sole responsibility related to quality complaints related to manufacturing defects lies with SGSTL. SGSTL shall attend & settle the complaint accordingly.
15. Modernization / Capital Expenditure: Expenses on account of modernization / expansion for new market / product development shall be borne by SGSTL.

COMMENCEMENT, DURATION AND TERMINATION:

1. This agreement shall commenced from the date of its execution by both the parties hereto.
2. The duration of this Agreement shall be up to 31/03/2017 and can be extended for further period by mutual agreement in writing.
3. Either Party can terminate the agreement by giving three months in writing to the other party, subject to prior intimation to Audit Committee of both companies.
4. The term & conditions of this agreement shall be reviewed on yearly basis like pricing, markets, product, payment terms etc.

Members are hereby informed that as per clause 49 VII of Listing Agreement and as per Section 188 of the Companies Act, 2013, no member of the company shall vote on this resolution if such member is a related party.

The Board of Directors recommends the resolution set out in item No. 17 for the approval of the shareholders as a Special Resolution.

Copy of the agreement & relevant documents (if any) are open for inspection at the Registered Office of the Company during business hours on any working day prior to the date of meeting.

The Nature of concern or interest financial or otherwise pursuant to the provisions of sub-section 1 of section 102 of the Companies Act, 2013.

Category of Person(s)	Name of Person(s)	Nature of concern or Interest
i) Directors of the company	(a) Jaiprakash Agarwal	No Financial Interest; the interest is only to the extent of shareholding held by him .
	(b) - Raju Bista - Ravinder Kumar Narang - Krishan Kumar Narula - Mukesh Tripathi	No financial Interest; The interest is only to the extent of directorship in the company.
	(c) Other Directors	No Interest, financial or otherwise
ii) Every other Key Managerial personnel	- R N Maloo (ED & Group C.F.O) - B B Singal (V.P & Company Secretary)	No Interest, financial or otherwise
iii) Relatives of the persons mentioned in (i) and (ii) above	Relatives of the directors and Key Managerial Personnel	No Interest, financial or otherwise

ITEM NO. 18

Pursuant to the provisions of Section 94 of the Companies Act, 2013 (the Act) read with the Companies (Management and Administration) Rules, 2014, Company has to keep its register of Members maintained under Section 88 at the registered office of the Company.

However as per the first proviso to section 94(1) of the Act, register of members may also be kept at any other place in India in which more than one-tenth of the total number of members entered in the register of members reside, if approved by a special resolution passed at a general meeting of the Company and the Registrar has been given a copy of the proposed special resolution in advance.

As the entire share process was handled by Company appointed SEBI approved Registrar Mas Services Limited from last 10 years or more and

**NOTICE CONTD.**

more than 98% of the Company equity capital was in demat form, and furthermore, more than one-tenth of the total number of members entered in the register of members of the company reside in Delhi, it is prudent to keep Register of Members with Company Registrar Mas Services Limited.

In view of the said proviso and SEBI Circulars issued in this regard, Company keep its Register of Members as required under section 88 of the Act with its Registrar Mas Services Limited (SEBI Approved Registrar), at T-34, 2nd floor, Okhla Industrial Area, Phase- II, New Delhi – 110020 (India).

The Board of Directors recommends the resolution set out in item No.18 for the approval of the shareholders as Special Resolution.

Copy of the provisions and rules as specified in the Act or rules made there under and other relevant documents is open for inspection at the Registered Office of the Company during business hours on any working day prior to the date of the meeting.

None of the Directors, Key Managerial Personnel or relatives of Directors or Key Managerial personnel have any interest financial or otherwise in the said resolution.

By order of the Board

Registered Office:

Prakash Nagar, Sankhol,
Bahadurgarh – 124 507 (Haryana)

B. B. SINGAL

Dated : 30th May, 2014

V.P & COMPANY SECRETARY



SURYA ROSHNI LIMITED

Registered Office : Prakash Nagar, Sankhol, Bahadurgarh 124507 (Haryana)

Corporate Identity Number (CIN) L31501HR1973PLC007543

E.mail : investorgrievances@sroshni.com; Website : www.surya.co.in

Telephone No. : 01276-241540, Fax No. : 01276-241886

POSTAL BALLOT FORM (in lieu of E-Voting)

(To be returned to the Scrutinizer appointed by the Company)

Sl. No.

1. Name of the Member(s)
2. Registered Address
3. Folio No./DP ID No. & Client ID No.
4. Number of Equity Shares held
5. I / We hereby exercise my/our vote in respect of the following resolutions to be passed at the 41st (forty first) Annual General Meeting of the Company, to be held on Friday, 5th September, 2014 at Prakash Nagar, Sankhol, Bahadurgarh 124507 (Haryana) in respect of the businesses as stated in the Notice dated 30th May, 2014 by conveying my / our assent or dissent to the said resolution(s) by placing the tick (✓) mark at the box against the respective matters :

Sl. No.	Description of the business as set out in the Notice dated 30th May, 2014	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
	ORDINARY BUSINESS			
1	Adoption of Audited Accounts of the Company and the Report of Directors' and Auditors thereon for the year ended 31st March, 2014.			
2	Declaration of Equity Dividend.			
3	Re-Appointment of Sh. Raju Bista (holding DIN 01299297) who retires by rotation.			
4	Re-Appointment of Statutory Auditor M/s Sastry K Anandam & Co. for the F.Y 2014-15.			
	SPECIAL BUSINESS			
5	Consent for Mortgage of Properties for Loans and Working Capital limit u/s 180(1)(a) of Companies Act, 2013.			
6	Renewal of Consent u/s 180(1)(c) to borrow money upto Rs. 2000 Crore in compliance to Companies Act, 2013.			
7	Re-Appointment of Managing Director for a period of 5 years from 18-06-2014 to 17-06-2019.			
8	Appointment of Sh. Krishan Kumar Narula (holding DIN 00098124) as an Independent Director for a period of 5 years.			
9	Appointment of Sh. Ravinder Kumar Narang (holding DIN 02318041) as an Independent Director for a period of 5 years.			
10	Appointment of Sh. Utpalkumar Anilkumar Mukhopadhyaya (holding DIN 02766045) as an Independent Director for a period of 5 years.			
11	Appointment of Sh. Tara Sankar Sudhir Bhattacharya (holding DIN 00157305) as an Independent Director for a period of 5 years.			
12	Approval for Acceptance of Fixed Deposits in Compliance of Chapter V of the Companies Act, 2013.			
13	Approval for continuing / providing Guarantee and Security to Surya Global Steel Tubes Ltd to the extent of Rs. 135 Crore in compliance to Companies Act, 2013 / Listing Agreement.			
14	Approve Remuneration of Cost Auditors M/s R J J Goel & Co. for the F.Y 2014-15 in compliance to Companies Act, 2013.			
15	Appointment of Sh. Sudhanshu Kumar Awasthi (holding DIN 02162923) as an Independent Director for a period of 5 years.			
16	Appointment of Sh. Surendra Singh Khurana (holding DIN 02126149) as an Independent Director for a period of 5 years.			
17	Approval to continue of existing Contract / Agreement between the Company and M/s Surya Global Steel Tubes Limited in compliance to Companies Act, 2013 / Listing Agreement.			
18	Approval for keeping Register of Members with the Registrar Mas Services Limited.			

Place :

Date :

E. Mail Address

(Signature of the Shareholder/Beneficial Owner)

To be provided by the Member(s) holding equity shares in physical form.

ELECTRONIC VOTING PARTICULARS

EVSN (E-Voting Sequence Number)	USER ID	PAN

Note : Please read the instructions given overleaf and in the Notice dated 30th May, 2014 carefully before exercise your vote

INSTRUCTIONS

- i) A member desiring to exercise vote by Ballot may complete this Ballot Form and send it to the Scrutinizer in the attached self-addressed pre-paid postage Business Reply Envelope . Postage charges will be borne and paid by the Company. However, envelopes containing Ballot Form(s), if deposited in person or sent by courier or registered / speed post at the expense of the Member will also be accepted.
- ii) This Form should be completed and signed by the Member (as per the specimen signature registered with the Company/ Registrar / Depository Participants). In case of Joint holding, this Form should be completed and signed by the first named Member and in his / her absence by the next named Member.
- iii) In case of shares held by companies, trusts, societies etc. the duly completed Ballot Form should be accompanied by a certified true copy of Board Resolution / Authority letter duly attested by authorized signatory(ies).
- iv) Duly completed Ballot Form should reach the Scrutinizer on or before the close of working hours on Friday, August, 29, 2014. All Ballot Forms received after this date will be strictly treated as if reply from such Members has not been received.
- v) The Company will not be responsible if the envelope containing the Ballot Form is lost in transit.
- vi) There will be only one Ballot Form for every folio irrespective of the number of joint holder(s). Ballot cannot be exercised as a proxy.
- vii) Members are requested not to send any other paper along with the Ballot Form in the enclosed self-addressed pre-paid postage Business Reply Envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer and the Company would not be liable to acknowledge or act on the same.
- viii) A Member need not use all the votes or cast all the votes in the same way. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on Friday, July 11, 2014
- ix) Incomplete, unsigned or incorrect Ballot Forms will be rejected. The Scrutinizer's decision on the validity of a Ballot will be final and binding on the concerned Member and the Company.
- x) The Company is providing this facility as an alternate to e-voting facility provided for all its Members to cast their votes electronically instead of using the Ballot Form. The detailed procedure for e-voting has been enumerated in the Notes to the Notice dated 30th May, 2014 convening the 41st Annual General Meeting of the Members of the Company.
- xi) In the event Members casts his / her votes through both the processes i.e E-Voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.



SURYA ROSHNI LIMITED

Regd. Office : Prakash Nagar, Sankhol, Bahadurgarh – 124507 (Haryana)
Corporate Identity Number (CIN) – L31501HR1973PLC007543
Email : investorgrievances@sroshni.com Website : www.surya.co.in
Phone : 01276-241540, Fax : 01276-241886

ATTENDANCE SLIP

Member's Name.....
(In Block Letters).....
.....

I hereby record my presence at the Forty First Annual General Meeting of Surya Roshni Limited being held at Prakash Nagar, Sankhol, Bahadurgarh - 124507 (Haryana) on Friday the 5th September 2014.

Folio/Client ID & DP ID No.....
No. of Shares held
Name of Proxy
(If attending for Member)

Signature of the Member/Proxy

.....

1. Members/Proxies are requested to bring the DULY SIGNED Attendance Slip to the Meeting and hand it over at the entrance.
2. For the convenience of Members, persons other than Members/Proxies WILL NOT BE ADMITTED.





SURYA ROSHNI LIMITED

Regd. Office : Prakash Nagar, Sankhol, Bahadurgarh – 124507 (Haryana)
Corporate Identity Number (CIN) – L31501HR1973PLC007543
Email : investorgrievances@sroshni.com Website : www.surya.co.in
Phone : 01276-241540, Fax : 01276-241886

PROXY FORM

(Pursuant to the provisions of Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) :
Registered Address :
E-mail ID :
Folio No. / DPID & Client ID :

I / We being the Member(s) of _____ equity shares of Rs. 10/- each of Surya Roshni Limited hereby appoint :

1. Name :
Address :
E-mail ID : Signature
or failing him / her
2. Name :
Address :
E-mail ID : Signature
or failing him / her
3. Name :
Address :
E-mail ID : Signature

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the forty first Annual General Meeting of the Company, to be held on Friday, 5th September, 2014 at Prakash Nagar, Sankhol, Bahadurgarh – 124507 (Haryana) and at any adjournment(s) thereof in respect of the resolutions, as indicated below :

Resolution Nos.	Description
ORDINARY BUSINESS	
1	Adoption of Audited Accounts of the Company and the Report of Directors' and Auditors thereon for the year ended 31st March, 2014.
2	Declaration of Equity Dividend.
3	Re-Appointment of Sh. Raju Bista (holding DIN – 01299297) who retires by rotation.
4	Re-Appointment of Statutory Auditor(s) M/s Sastry KAnandam & Co. for the F.Y 2014-15.
SPECIAL BUSINESS	
5	Consent for Mortgage of Properties for Loans and Working Capital limit u/s 180(1)(a) of Companies Act, 2013.
6	Renewal of Consent u/s 180(1)(c) to borrow money upto Rs. 2000 Crore in compliance to the Companies Act, 2013.
7	Re-Appointment of Managing Director for a period of 5 years from 18-06-2014 to 17-06-2019.
8	Appointment of Sh. Krishan Kumar Narula (holding DIN – 00098124) as an Independent Director for a period of 5 years.
9	Appointment of Sh. Ravinder Kumar Narang (holding DIN – 02318041) as an Independent Director for a period of 5 years.
10	Appointment of Sh. Utpalkumar Anilkumar Mukhopadhyaya (holding DIN – 02766045) as an Independent Director for a period of 5 years.
11	Appointment of Sh. Tara Sankar Sudhir Bhattacharya (holding DIN – 00157305) as an Independent Director for a period of 5 years.
12	Approval for Acceptance of Fixed Deposits in Compliance of Chapter – V of the Companies Act, 2013.
13	Approval for continuing / providing Guarantee and Security to Surya Global Steel Tubes Ltd to the extent of Rs. 135 Crore in compliance to Companies Act, 2013 / Listing Agreement.
14	Approve Remuneration of Cost Auditors M/s R J Goel & Co. for the F.Y 2014-15 in compliance to Companies Act, 2013.
15	Appointment of Sh. Sudhanshu Kumar Awasthi (holding DIN – 02162923) as an Independent Director for a period of 5 years.
16	Appointment of Sh. Surendra Singh Khurana (holding DIN – 02126149) as an Independent Director for a period of 5 years.
17	Approval to continue of existing Contract / Agreement between the Company and M/s Surya Global Steel Tubes Limited in compliance to Companies Act, 2013 / Listing Agreement.
18	Approval for keeping Register of Members with the Registrar Mas Services Limited.

Signed this _____ day of _____ 2014

Signature of the Member(s) : _____

Signature of Proxy holder(s): _____

Affix Re.1/-
Revenue
Stamp

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.

