



SURYA ROSHNI LIMITED

LIGHTING DIVISION

CIN -L31501HR1973PLC007543

Padma Tower-1, Rajendra Place, New Delhi-110 008

Ph.: +91-11-25810093-96, 47108000 Fax : +91-11-25789560

E-mail : suryaroshni@surya.in Website : www.surya.co.in

SRL/TK/se/15-16/31

October 09, 2015

The Secretary
The Stock Exchange, Mumbai
New Trading Ring, 14th Floor,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
MUMBAI - 400 001

Scrip Code : 500336

The Manager
Listing Department
The National stock Exchange of India Ltd
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051
NSE Symbol : SURYAROSNI

Ref. : Clause 31(d) of the Listing Agreement

Sub. : Proceedings of the 42nd Annual General Meeting.

Sir,

This has reference to the captioned Clause of the Listing Agreement. Please find enclosed herewith, the proceedings of the 42nd Annual General Meeting of the Company held on 11th September, 2015 at 11.00 a.m. at the Registered Office of the Company.

Hope you find the above in order. Kindly acknowledge the receipt.

Thanking you,

Yours sincerely,
for Surya Roshni Limited



B.B. SINGAL
*
V.P & Company Secretary

Encl : a.a.

SURYA ROSHNI LIMITED

MINUTES OF FORTY SECOND ANNUAL GENERAL MEETING OF SURYA ROSHNI LIMITED HELD ON 11TH SEPTEMBER, 2015 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT PRAKASH NAGAR, SANKHOL, BAHADURGARH, HARYANA – 124 507.

PRESENT : -

DIRECTORS :

- | | | | |
|---|------------------|---|---|
| - | Sh. K. K. Narula | : | Director; Chairman (Audit Committee),
and (Nomination &
Remuneration Committee) |
| - | Sh. Raju Bista | : | Managing Director |

MEMBERS :

In Person : 20

By Proxy : Nil

Corporate members through authorised representatives: 21

IN ATTENDANCE :

- | | | | |
|---|--------------------------|---|-------------------------------|
| - | Sh. B. B. Singal | : | V. P & Company Secretary |
| - | Sh. CA. Ananda Sastry K. | : | Statutory Auditor |
| - | Sh. R N Maloo | : | Executive Director & CFO |
| - | Sh. D P Gupta | : | Scrutinizer- S G S Associates |

CHAIRMAN :-

Sh. K. K. Narula Director of the Company, took the chair as per Article 74 of the Articles of the Company.

REGISTER U/s 170:

The Register of Directors' shareholding pursuant to Section 170 of the Companies Act, 2013 was kept open and accessible during the continuance of the meeting to the persons having the right to attend the meeting.

QUORUM:

The Chairman extended a welcome to the members present at the meeting and having found the quorum present, declared the meeting properly constituted.



CHAIRMAN'S SPEECH:

The Chairman of the meeting gave a detailed account of the performance of the Company during the year under review as well as the year previous to its vis-à-vis the global economic scenario of the industry. He also talked about the future prospects of the Company.

NOTICE :

With the consent of the members present, the notice convening the meeting, the financial statements of the Company and the Directors' Report thereon for the year ended 31st March, 2015, having been circulated already were taken as read.

The Chairman thereafter directed Shri B. B. Singal, VP & Company Secretary, to read out the Auditors' Report and Shri B. B. Singal read the same.

Thereafter, Chairman informed the house that as per the provisions of Section 107 of the Companies Act, 2013 ("the Act"), Voting by Show of hands is not permitted as provisions of Section 108 of the Act related to Electronic-voting are applicable on the Company. Now as per the provisions of Section 109 of the Act, read with Rule 21 of the Companies (Management and Administration) Rules, 2014, a Poll is conducted on all resolutions as set out in the notice for those members who had not had earlier exercised their Remote Electronic-Voting / Postal Ballot right on the resolutions specified in the Annual General Meeting Notice. The resolutions on which Poll is conducted are as follows :

Sl. No.	Description	Resolution Required
ORDINARY BUSINESS		
1.	Adoption of Financial Statements of the Company and the Report of Directors' and Auditors thereon for the year ended 31 st March, 2015.	Ordinary
2.	Declaration of Equity Dividend	Ordinary
3.	Re-Appointment of Sh. Utkarsh Dwivedi (holding DIN - 05142124) who retires by rotation.	Ordinary
4.	Re- Appointment of Statutory Auditor M/s Sastry K Anandam & Co. for the F.Y- 2015-16.	Ordinary
SPECIAL BUSINESS		
5.	Consent for Mortgage of Properties for Loans availed and sanctioned working capital limit u/s 180(1)(a) of Companies Act, 2013.	Special
6.	Approval for Increase in Remuneration of Managing Director Sh. Raju Bista as per the provisions of Companies Act, 2013.	Ordinary
7.	Appointment of Dr. Salila Tewari (holding DIN - 01748088) as woman Director of the Company liable to retire by rotation.	Ordinary
8.	Ratify Remuneration of Cost Auditors M/s R J Goel & Co. for the F.Y 2015-16 in compliance to Companies Act, 2013.	Ordinary
9.	Approval to continue of existing Contract / Agreement with modifications between the Company and M/s Surya Global Steel Tubes Limited in compliance to Companies Act, 2013.	Special



Chairman , then requested the Scrutinizer SGS Associates to distribute Polling Papers to the members and proxies present at the meeting who had not exercised their right earlier and to keep a record of the polling papers received in a poll, by initialling it. Scrutinizer are further required to comply Rule 21 of Companies (Management and Administration) Rules, 2014 in regard to polling process and submit its report to me.

As directed by the Chairman, Scrutinizer SGS Associates distribute Polling Papers to the members and proxies present at the meeting and conduct the poll process as specified in Rule 21 of Companies (Management and Administration) Rules, 2014. Scrutinizer in the presence of members and proxies locked and sealed the empty polling box to be used for polling process.

After the poll is over Scrutinizer unblocked the Polling Box in the presence of two witnesses who are not in the employment of the company and had signed in confirmation that the votes being unblocked by Scrutinizer in their presence.

Chairman then informed the house that the results on the resolutions for which the voting was conducted will be declared on receipt of the report from the scrutinizer and the same be placed on the website of the company.

Their being no other Business to transact, the Chairman declared the conclusion of the agenda and thanked the House for Participation.

VOTE OF THANKS

With a vote of thanks to the Chair proposed by Shri Nanak Harpalani and seconded by Shri Arun Kumar Pandit the Forty Second Annual General Meeting of the Company concluded.

Thereafter, Scrutinizer, SGS Associates counted the votes cast on poll, Postal Ballot and Remote e-voting separately and prepare its report accordingly and thereby submitted its report to the Chairman for their counter sign.

Chairman after going through the Scrutinizer report , countersigned the same and declared the results accordingly. The details are as follows :

(A) ORDINARY BUSINESS :

ITEM NO.1 : - (ADOPTION OF FINANCIAL STATEMENTS)

Resolution Required : Ordinary

“RESOLVED THAT the audited Financial Statements of the Company comprising the Balance Sheet as at 31st March, 2015, the Profit and Loss account and Cash Flow Statement for the year ended on that date alongwith the Directors' Report and Auditors' Report thereon be and the same are hereby received, approved and adopted.”

The Chairman than declared the result on the resolution on which the member voted through Poll / Postal Ballot / Remote e-voting as below :



Promoter / Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2) / (1)] * 100	No. of Votes – in favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6) = [(4) / (2)] * 100	% of votes against on votes polled (7) = [(5) / (2)] * 100
Promoter and Promoter Group	27754726	25538343	92.01	25538343	NIL	100.00	NIL
Public – Institutional Holders	65462	NIL	NIL	NIL	NIL	NIL	NIL
Public – Others	16011062	1587420	9.91	1583764	3656	99.77	0.23
Total	43831250	27125763	61.89	27122107	3656	99.99	0.01

Result : Passed with requisite majority

ITEM NO.2: - APPROVAL OF EQUITY DIVIDEND

Resolution Required : Ordinary

“RESOLVED THAT as recommended by the Board of Directors, a dividend of Re. 1.00 per share on the paid-up equity share capital of the Company for the year ended 31st March, 2015 be and is hereby declared out of the profits of the Company as per the following details:

- On the paid-up Equity Share Capital of Rs.43,83,12,500 for the full year

Rs.4,38,31,250

Rs.4,38,31,250

AND THAT the same be paid to the shareholders whose names appear on the company's register of members on 28th August, 2015 and/or the register of beneficial owners maintained by the depository as at the end of 24th August, 2015.”

The Chairman than declared the result on the resolution on which the member voted through **Poll / Postal Ballot / Remote e-voting as below :**

Promoter / Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2) / (1)] * 100	No. of Votes – in favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6) = [(4) / (2)] * 100	% of votes against on votes polled (7) = [(5) / (2)] * 100



Promoter and Promoter Group	27754726	25538343	92.01	25538343	NIL	100.00	NIL
Public – Institutional Holders	65462	NIL	NIL	NIL	NIL	NIL	NIL
Public – Others	16011062	1586649	9.91	1582896	3753	99.76	0.24
Total	43831250	27124992	61.89	27121239	3753	99.99	0.01

Result : Passed with requisite majority

ITEM NO.3 : - REAPPOINTMENT OF SHRI UTKARSH DWIVEDI (DIN-05142124) AS DIRECTOR OF THE COMPANY RETIRE BY ROTATION

Resolution Required : Ordinary

“RESOLVED THAT Shri Utkarsh Dwivedi having DIN - 05142124, who retires by rotation and being eligible, offers himself for reappointment, be and is hereby appointed as the Director of the Company.”

The Chairman than declared the result on the resolution on which the member voted through **Poll / Postal Ballot / Remote e-voting as below :**

Promoter / Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2) / (1)] * 100	No. of Votes – in favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6) = [(4) / (2)] * 100	% of votes against on votes polled (7) = [(5) / (2)] * 100
Promoter and Promoter Group	27754726	25538343	92.01	25538343	NIL	100.00	NIL
Public – Institutional Holders	65462	NIL	NIL	NIL	NIL	NIL	NIL
Public – Others	16011062	1586649	9.91	1582159	4490	99.72	0.28
Total	43831250	27124992	61.89	27120502	4490	99.98	0.02

Result : Passed with requisite majority

ITEM NO.4 : - (REAPPOINTMENT OF STATUTORY AUDITORS)

Resolution Required : Ordinary

“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 reappointment 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.”

The Chairman than declared the result on the resolution on which the member voted through **Poll / Postal Ballot / Remote e-voting as below :**

Promoter / Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2) / (1)] * 100	No. of Votes – in favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6) = [(4) / (2)] * 100	% of votes against on votes polled (7) = [(5) / (2)] * 100
Promoter and Promoter Group	27754726	25538343	92.01	25538343	NIL	100.00	NIL
Public – Institutional Holders	65462	NIL	NIL	NIL	NIL	NIL	NIL
Public – Others	16011062	1583686	9.89	1579293	4393	99.72	0.28
Total	43831250	27122029	61.88	27117636	4393	99.98	0.02

Result : Passed with requisite majority

(B) SPECIAL BUSINESS :

ITEM NO.5: - CONSENT U/S 180(1)(a) OF COMPANIES ACT, 2013

Resolution Required : Special

“RESOLVED THAT the consent of the Company be and is hereby accorded in terms of Section 180(1)(a) 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 an agent of Banks / Financial Institutions to secure:

- Term Loan of Rs 5000 lac (Rupees Five thousand lac only) lent and advanced by State Bank of Mysore (SBOM) to the Company.
- 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. 3000 lac (Rupees Three thousand lac only) lent and advanced by State Bank of Patiala (SBOP) to the Company.



- d) Term Loan of Rs. 6000 lac (Rupees Six thousand lac only) lent and advanced by State Bank of India (SBI) to the Company.
- e) Term Loan of Rs. 2500 lac (Rupees Two thousand five hundred lac only) lent and advanced by Canara Bank (CB) to the Company.
- f) Term Loan of Rs. 1000 lac (Rupees One thousand lac only) lent and advanced by Development Corporation Bank (DCB) to the Company.
- g) The Working Capital Limits including CEL Limits for forward cover of Rs. 105265 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, Canara Bank and HDFC Bank Limited to the Company. The details are as under;

S. No.	Consortium Banks	(Rs. In Lac)
1	State Bank of India	43965
2	Punjab National Bank	17300
3	State Bank of Patiala	9700
4	IDBI Bank Ltd.	7800
5	State Bank of Travancore	8500
6	Canara Bank	10300
7	HDFC Bank Limited	7700
	TOTAL	105265

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, Canara Bank, HDFC Bank Limited, State Bank of Mysore, Export – Import Bank of India and Development Corporation Bank 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.”

The Chairman than declared the result on the resolution on which the member voted through **Poll / Postal Ballot / Remote e-voting as below :**

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of Votes – in favour	No. of Votes against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)=[(2) / (1)] * 100	(4)	(5)	(6) = [(4) / (2)] * 100	(7) = [(5) / (2)] * 100



Promoter and Promoter Group	27754726	25538343	92.01	25538343	NIL	100.00	NIL
Public – Institutional Holders	65462	NIL	NIL	NIL	NIL	NIL	NIL
Public – Others	16011062	1586237	9.91	1565574	20663	98.70	1.30
Total	43831250	27124580	61.88	27103917	20663	99.92	0.08

Result : Passed with requisite majority

ITEM NO.6: - APPOINTMENT FOR INCREASE IN REMUNERATION OF MANAGING DIRECTOR SH. RAJU BISTA AS PER THE PROVISION OF COMPANIES ACT, 2013

Resolution Required : Ordinary

“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 increase the remuneration paid to Shri Raju Bista having Director Identification No. (DIN – 01299297) as the Managing Director of the Company, w. e. f 01-04-2015 for the rest of his tenure, as set out in the Supplementary Agreement executed on 30th May, 2015 between the Company and Shri Raju Bista, and as set out in the explanatory statement, with authority to the Board of Directors of the Company to alter and /or vary the remuneration 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.”

The Chairman than declared the result on the resolution on which the member voted through **Poll / Postal Ballot / Remote e-voting as below :**



Promoter / Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2) / (1)] * 100	No. of Votes – in favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6) = [(4) / (2)] * 100	% of votes against on votes polled (7) = [(5) / (2)] * 100
Promoter and Promoter Group	27754726	NIL	NIL	NIL	NIL	NIL	NIL
Public – Institutional Holders	65462	NIL	NIL	NIL	NIL	NIL	NIL
Public – Others	16011062	1585729	9.90	1577480	8249	99.48	0.52
Total	43831250	1585729	3.62	1577480	8249	99.48	0.52

Result : Passed with requisite majority

ITEM NO.7 : - APPOINTMENT OF SMT SALILA TEWARI (DIN -01748088) AS A WOMAN DIRECTOR OF THE COMPANY LIABLE TO RETIRE BY ROTATION.

Resolution Required : Ordinary

“RESOLVED THAT in accordance with the provisions of Section 152, 160, 161 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 and clause 49 of the Listing Agreement, approval of the members of the Company be and is hereby accorded to appoint Dr. Smt. Salila Tewari having Director Identification No. (DIN) – 01748088 as Woman Director of the Company liable to retire by rotation.

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.”

The Chairman than declared the result on the resolution on which the member voted through **Poll / Postal Ballot / Remote e-voting as below :**

Promoter / Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2) / (1)] * 100	No. of Votes – in favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6) = [(4) / (2)] * 100	% of votes against on votes polled (7) = [(5) / (2)] * 100



Promoter and Promoter Group	27754726	25538343	92.01	25538343	NIL	100.00	NIL
Public – Institutional Holders	65462	NIL	NIL	NIL	NIL	NIL	NIL
Public – Others	16011062	1585749	9.90	1567441	18308	98.84	1.16
Total	43831250	27124092	61.88	27105784	18308	99.93	0.07

Result : Passed with requisite majority

ITEM NO. 08 RATIFY REMUNERATION OF COST AUDITORS M/S R J GOEL & COMPANY FOR THE FINANCIAL YEAR 2015-16

Resolution Required : Ordinary

“**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 its cost records for the financial year ending 31st March, 2016 be paid a 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.”

The Chairman then declared the result on the resolution on which the member voted through **Poll / Postal Ballot / Remote e-voting as below :**

Promoter / Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2) / (1)] * 100	No. of Votes – in favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6) = [(4) / (2)] * 100	% of votes against on votes polled (7) = [(5) / (2)] * 100
Promoter and Promoter Group	27754726	25538343	92.01	25538343	NIL	100.00	NIL
Public – Institutional Holders	65462	NIL	NIL	NIL	NIL	NIL	NIL
Public – Others	16011062	1586549	9.91	1581567	4982	99.69	0.31
Total	43831250	27124892	61.88	27119910	4982	99.98	0.02

Result : Passed with requisite majority



ITEM NO. 09 CONSENT U/S 188 OF THE COMPANIES ACT, 2013 TO CONTINUE EXISTING CONTRACT / AGREEMENT WITH MODIFICATION(S) ENTERED BETWEEN THE COMPANY AND SURYA GLOBAL STEEL TUBES LIMITED.

Resolution Required : Special

"RESOLVED THAT in supersession of the resolution passed under section 188 of the Companies Act, 2013 by the members of the Company in their meeting held on 5th September, 2014 in relation to the contract / agreement executed between the Company and M/s Surya Global Steel Tubes Limited, consent of the members of the company be and is hereby accorded 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), applicable Rules framed thereunder and Clause 49 of the listing agreement with the stock exchange(s) including any statutory modification(s) or reenactment(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 term shall be deemed to include any committee which the Board may constitute for this purpose) to continue the contract / agreement executed between the Company and M/s Surya Global Steel Tubes Limited, brief 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."

The Chairman then declared the result on the resolution on which the member voted through **Poll / Postal Ballot / Remote e-voting as below :**

Promoter / Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes – in favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6) = [(4) / (2)] * 100	% of votes against on votes polled (7) = [(5) / (2)] * 100
Promoter and Promoter Group	27754726	NIL	NIL	NIL	NIL	NIL	NIL
Public – Institutional Holders	65462	NIL	NIL	NIL	NIL	NIL	NIL
Public – Others	16011062	1587182	9.91	1582926	4256	99.73	0.27
Total	43831250	1587182	3.62	1582926	4256	99.73	0.27

Result : Passed with requisite majority

CHAIRMAN

