

NOTICE OF 24th ANNUAL GENERAL MEETING OF SURANA INDUSTRIES LIMITED

Notice is hereby given that Twenty Fourth Annual General Meeting of M/s. Surana Industries Limited will be held on the Monday, the **10th August, 2015 at 9.30 a.m.** at **New Door No. 01, Ambedkar Nagar GNT Road, Madhavaram, Chennai - 600 060** to transact the following businesses:

ORDINARY BUSINESS :

- 1) To receive, consider and adopt the Audited Balance Sheet as at **31st March, 2015** and the Profit and Loss Account for the year ended on that date together with the reports of the Board of Directors and the Auditors thereon.
- 2) To appoint a Director in place of **Shri. Dineshchand Surana**, Director who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To appoint a Director in place of **Shri. Biju George**, Director who retires by rotation and being eligible, offers himself for re-appointment.
- 4) To appoint the statutory auditors of the company and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

"RESOLVED THAT pursuant to section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendation of the audit committee of the Board of Directors, **M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Chennai** having Firm Registration Number (117366W/W 100018) be and hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 29th Annual General Meeting of the Company, subject to ratification of members in each Annual General Meeting and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be determined by the audit committee in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the auditors and the Board of Directors".

SPECIAL BUSINESSES:

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

APPOINTMENT OF SHRI. BABU SRINIVASAN (DIN: 06608264) AS AN INDEPENDENT DIRECTOR:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV of the Act, as amended from time to time, **Shri. Babu Srinivasan (DIN: 06608264)**, who was appointed as a "Non-Executive Independent Director" by the Board of Directors of the Company with effect from 15th May, 2015, who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation for a tenure of Five (5) years with effect from 15th May, 2015 to 14th May, 2020."

- 6) To consider and if thought fit, to pass with or without modification(s) the following resolution as **Ordinary Resolution** :

APPOINTMENT OF SMT. SOUNDHARYA PANCHAPAKESAN (DIN: 07220601) AS AN INDEPENDENT DIRECTOR:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV of the Act, as amended from time to time, **Smt. Soundharya Panchapakesan (DIN: 07220601)**, who was appointed as an Additional Director by the Board of Directors of the Company who has submitted a declaration that she meets the criteria for independence as provided in Section 149 (6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation for a tenure of Five (5) years with effect from 30th June, 2015 to 29th June, 2020."

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

RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITOR FOR THE FINANCIAL YEAR 2015-16:

"RESOLVED THAT pursuant to the provisions of sections 141, 148 and other applicable provisions, if any of the Companies Act, 2013 and rules made there

under and subject to such guidelines and approvals as may be required from the Central Government, the company hereby approves and ratifies the remuneration of **Rs.1,00,000/- (Rupees One Lakh Only)** plus applicable taxes and out of pocket expenses payable to **M/s. JV Associates, Cost and Management Accountants, Chennai** having Firm Registration Number : 100212, who was appointed as Cost Auditors of the Company for the Financial Year **2015-16."**

Date: June 29, 2015

By Order of the Board of Directors

Place : Chennai

-Sd-

Dineshchand Surana

Managing Director

(DIN: 00007032)

NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXY FORMS, IN ORDER TO BE VALID SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING I.E. BY 9.30 A.M. ON SATURDAY, 8TH AUGUST 2015.**
2. **A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING**

VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. Members/Proxies are requested to bring their Attendance slip duly filed in for attending the meeting along with their copy of the Annual Report.
4. Corporate Members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of Board Resolution together with their respective specimen signatures authorizing such representative(s) to attend and vote on their behalf at the Meeting.

5. Brief resume of Directors including those proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the explanatory statement annexed with this notice.
6. A Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Businesses under item nos 5,6 and 7 to be transacted at the Meeting is annexed hereto.
7. Members are advised to quote the Registered Folio Numbers/ DPID & Client ID Number in all correspondence with the company.
8. All documents referred to in the above notice and statement is open for inspection at the Registered Office of the company between 10.30 A.M. to 01.00 P.M on all working days.
9. The register of members of the company shall remain closed from 31st July 2015 to 10th August, 2015 (both days inclusive).
10. Members are requested to contact the Registrar and Transfer Agent (RTA) for all matters relating to Company's shares at:
M/s. Cameo Corporate Services Limited,
 No.1, Club House Road, 5th Floor,
 "Subramanian Building", Chennai 600 002
11. Members holding shares in physical form are requested to notify/send the following to the Company's Registrar and Share Transfer Agents to facilitate better services:
 - (i) Any change in their address, mandates, and Bank details.
 - (ii) Share certificates held in multiple accounts names or joint names in the same order of names for consolidation of such shareholding into one account.
12. Non - Resident Indian Members are requested to inform the Registrar and Share Transfer Agent of the Company, immediately of the change in their residential status on return to India for Permanent settlement together with the particulars of their Bank Account maintained in India with complete name, branch, account type, account number and address of the Bank with PIN code number if not furnished earlier.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by

- every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
14. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA, for consolidation into a single folio.
 15. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
 16. We propose to send all documents including Annual Reports in electronic form to the Members on the email address provided by them to the Company/ RTA / Depositories. The Members holding shares in physical form are requested to intimate/update the email address to the Company/ RTA, while those holding in demat form can intimate/update their email address to their respective Depository Participants.
 17. Members are entitled to be furnished, free of cost, the physical copy of the documents sent by e-mail upon receipt of a requisition from them.
 18. In compliance with provisions of the New Companies Act, 2013 the Company is pleased to offer e-voting facility, for all the Shareholders of the Company. For this purpose, the Company has entered into an agreement with CDSL for facilitating e-voting to enable the Shareholders to cast their votes electronically.
 19. The Company has appointed Smt. Lakshmmi Subramanian, Senior Partner, [M.No .3534] of M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretary, as Scrutinizer for conducting the e-voting process in a transparent manner.
 20. In terms of Clause 35B of the Listing Agreement, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, July 31, 2015, i.e. the cut-off date taken by the Company for the purpose of e-voting.
- E-voting process:**
21. The instructions for members for voting electronically are as under:-

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" from the drop down menu and click on "SUBMIT"
- iv. Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- v. If you are holding shares in Demat form and had logged on to www. evotingindia. com and voted on an earlier voting of any company, then your existing login id and password are to be used. If you are a first time user follow the steps given below.
- vi. Now fill up the following details in the appropriate boxes:

User Id	For Members holding shares in DEMAT form. For NSDL: 8 Character DP ID followed by 8 digits Client ID. For CDSL: 16 digits beneficiary ID	For members holding shares in Physical form. Folio Number registered with the Company.
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat as well as physical shareholders)	
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.	

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 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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.

Please enter any one of the details in order to login. In case both the details are not recorded with the depository or company please enter the member id / folio number / (default value) in the Dividend Bank details field.

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. 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.

- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on <Company Name> on which you choose to vote.
- xi. 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.
- xii. Click on the "Resolutions File Link" if you wish to view the entire resolutions.
- xiii. 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.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

- xvi. If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- xvii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to [https:// www.evotingindia.co.in](https://www.evotingindia.co.in) and register themselves as Corporate. After receiving the login details they have to link the account(s) which they wish to vote on and then 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.

In case of members receiving the physical copy:

- A. Please follow all steps from sl. no. (i) to sl. no. (xvii) above, to cast vote.
- B. The voting period begins on 4th August, 2015 at 10.00 A.M. and ends on 6th August, 2015 at 05.00 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 July 31, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL

for voting thereafter. The voting right of shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date, being July 31, 2015.

- C. 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.com under help section or write an email to [helpdesk.evoting @cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- D. Members may also contact the Company's Secretarial Department at [secretarial @ suranaind.com](mailto:secretarial@suranaind.com) or the Registrar and Transfer Agents at [narasimhan @ cameoindia.com](mailto:narasimhan@cameoindia.com)
- E. The result of the voting will be placed on the website of the Company <http://www.suranaind.com>, website of CDSL <http://www.evotingindia.com> and also on the website of all stock exchanges where the Company's shares are listed on or after 11th August, 2015.

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

The following statements sets out all material facts relating to the special business mentioned in the accompanying notice:

ITEM NO.5 & 6:

Pursuant to the provisions of Section 149 of the Companies Act, 2013 (Act) which came in to effect from April 1, 2014, every public limited company and listed company is required to appoint an Independent Director, who is not liable to retire by rotation.

Shri. Babu Srinivasan (DIN: 06608264), who was appointed as the Additional Director in the category of Independent Director of the Company vide the circular resolution passed by the Board of Directors of the Company on **15th May, 2015** and **Smt. Soundharya Panchapakesan (DIN: 07220601)**, who was appointed as Additional Director of the Company both of whom has given a declaration to the Board that they meet the criteria of Independence as provided under Section 149(6) of the Act. In the opinion of the Board, both the Directors fulfills the conditions specified in the Act and the Rules framed there under for appointing them as the Independent Directors of the Company and both of them are independent of the management.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Shri. Babu Srinivasan and Smt. Soundharya Panchapakesan will hold office up to the date of the ensuing AGM. The company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, along with a deposit of Rs. 1,00,000/- proposing the candidature of Shri. Babu Srinivasan and Smt. Soundharya Panchapakesan respectively for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Nomination and Remuneration Committee has recommended the appointment of these directors as Independent Directors.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of **Shri. Babu Srinivasan (DIN: 06608264)** and **Smt. Soundharya Panchapakesan (DIN: 07220601)** as Independent Directors is now being placed before the Members for their approval.

The Board recommends the resolutions set forth for the approval of the members.

None of the Directors, key managerial personnel of the Company or their relatives, except to whom the resolution relates, is in any way, concerned or interested in the said resolution.

Profile of Shri. Babu Srinivasan:

A brief profile of **Shri. Babu Srinivasan (DIN: 06608264)** to be appointed as Independent Director of the Company is given below:

Shri. Babu Srinivasan is a former senior executive of Punjab National Bank, who has over four decades of rich and valuable experience in Banking and Finance sector. During his tenure he was elevated to the higher management positions and had finally superannuated as Circle head DGM of the Bank. He had also served earlier in various senior positions in corporates across India.

Name	Shri. Babu Srinivasan
Father's Name	Shri G. Srinivasan
Age	62 Years
Expertise in Specific functional area	Business Development & Administration
Other Company Directorship	Surana Power Limited
Membership of Board & Committees	Surana Power Limited Member of Audit Committee & Nomination & Remuneration Committee
No of Shares	Nil
Relationship with other Directors	No

Profile of Smt. Soundharya Panchapakesan

A brief profile of **Smt. Soundharya Panchapakesan (DIN: 07220601)** to be appointed as Independent Director of the Company is given below:

Smt. Soundharya Panchapakesan is a commerce graduate from the Madras University, in addition she holds a post graduation in commerce. Currently she is working as a corporate consultant for firms and corporates across India.

Name	Smt. Soundharya Panchapakesan
Father's Name	Shri. Panchapakesan
Age	24 Years
Expertise in Specific functional area	Finance
Other Company Directorship	Nil
Chairmanship & Membership of other Committees of the Board	Nil
No of Shares	Nil
Relationship with other Directors	No

ITEM NO.7:

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditor to audit the cost records maintained by the Company.

On the recommendation of the Audit Committee, the Board has considered and approved the appointment of M/s. JV Associates, Cost & Management Accountants, Chennai having Firm Registration Number: 100212 as the Cost Auditor for the financial year 2015-16 at a remuneration of Rs.1,00,000/- (Rupees One Lakhs Only) per annum plus service tax, out of pocket, travelling expenses, etc., as may be mutually agreed between the Board of Directors and the Auditors.

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

The board recommends the same to the members for their approval.

None of the directors, key managerial personnel of the company and their relatives, is in any way, concerned or interested in the said resolution.

Details of Director seeking Re-appointment pursuant to Clause 49 of the Listing Agreement
Profile of Shri. Dineshchand Surana

Name	Shri. Dineshchand Surana
Father's Name	Shri. Udairaj Surana
Age	49 Years
Expertise in Specific functional area	Steel & Iron Industry
Background Details	Shri. Dineshchand Surana, aged 49 years, is presently the Managing Director of the Company. He belongs to a business family and hails from Rajasthan. He has 29 years of experience in the Steel Industry. He also has long years of experience in managing the affairs of the Company. He has extensively travelled across many countries such as Taiwan, Russia and Romania and has gained considerable expertise in the steel making process. Shri Dineshchand Surana has played a key role in evolution of Surana Industries Limited from a small size steel manufacturer and trader to one of the major Integrated Special Steel manufacturers in the Country.
Other Company Directorship	Surana Power Limited
Chairmanship & Membership of other Committees of the Board	Surana Power Limited Member of Audit Committee
No of Shares	50,67,876
Relationship between Directors Inter-se	Nil

Profile of Shri. Biju George

Name	Shri. Biju George Kozhippattu
Father's Name	Shri. George Paulose Kozhippattu
Age	48 Years
Expertise in Specific functional area	Steel & Iron Industry
Background Details	Shri. Biju George, aged 48 years, is currently working in the capacity of GM at IDBI Bank. He is the Nominee Director of the Company. He has an extensive experience in project implementation, maintenance and planning. He has previously worked with Excel Glass Ltd., Chennai Refinery and Binani Zinc Ltd., He has been with IDBI bank since 2001.
Other Company Directorship	Nil
Chairmanship & Membership of other Committees of the Board	Nil
No of Shares	Nil
Relationship between Directors Inter-se	Nil

Date: June 29, 2015**Place: Chennai****By Order of the Board of Directors**

-Sd-
Dineshchand Surana
Managing Director
(DIN: 00007032)

