

SURAJ INDUSTRIES LTD

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

CIN : L26943HP1992PLC016791

E-mail : secretarial@surajindustries.org | Website- www.surajindustries.org

Telephone No: 01970-256414

May 30, 2019

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Scrip Code: 526211

Sub: Annual Secretarial Compliance Report pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2019.

Dear Sir,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019, please find enclosed herewith the Annual Secretarial Compliance Report for M/s Suraj Industries Ltd. for the year ended March 31, 2019.

Kindly take note of the same and acknowledge the receipt thereof.

Thanking you,
Yours truly,
For Suraj Industries Ltd.


Atul Jain
(Whole Time Director)



Encl.: as above

SECRETARIAL COMPLIANCE REPORT OF
SURAJ INDUSTRIES LTD
FOR THE YEAR ENDED MARCH 31, 2019

We have examined:

- (a) all the documents and records made available to us and explanation provided by M/s Suraj Industries Ltd (“the Listed Entity”) having its Registered Office at Plot No. 2, Phase III Sansarpur Terrace, Kangra, Himachal Pradesh -173212,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2019 (“Review period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Listed Entity during the Review Period);**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Listed Entity during the Review Period);**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Listed Entity during the Review Period);**



(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;(Not applicable to the Listed Entity during the Review Period);

(g) Securities and Exchange Board of India(Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations,2013 (Not applicable to the Listed Entity during the Review Period);

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018and circulars/ guidelines issued thereunder;
and based on the above examination, We hereby report that, during the Review Period:

a) The Listed Entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 31(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The 100% promoters' shareholding in the Listed Entity is not in Demat form.	As per Regulation 31(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the listed entity shall ensure that hundred percent of shareholding of promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by the Board. <i>However, promoters' holding upto the extent of 90.83% is in Demat form.</i>
	Regulation 17(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	At least half of the board of the directors shall comprise of Independent Directors in case the listed entity does not have a	As per Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,at least half of the board of the directors shall comprise of Independent



		<p>regular non-executive chairperson.</p> <p><i>However the Listed Entity has only two (2) Independent Directors and the Listed Entity does not have a regular non-executive chairperson.</i></p>	<p>Directors in case the listed entity does not have a regular non-executive chairperson. However it is observed that w.e.f. 29.05.2018, the Listed Entity has five (5) directors but the Listed Entity has only two (2) Independent Directors (i.e. less than half of the Board of Directors of the Listed Entity).</p> <p><i>However it is clarified that the provisions of Regulation 15 (2) of SEBI (LODR) Regulations, 2015, Para C, D, E of Schedule V for Corporate Governance does not apply to the Listed Entity as the Paid-up share capital of the Listed Entity is Rs 7,28,60,000 (i.e. less than Rs. 10 Crore) and Net Worth is negative (i.e. less than Rs. 25 Crores) as on the last day of the previous financial year. Company is voluntarily complying with these Regulations to the extent possible as a part of good Corporate Governance practice.</i></p>
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- b) The Listed Entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:



Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
NIL				

d) The Listed Entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... <i>(The years are to be mentioned)</i>	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NA*				

**This being the first year of submission of this Report, therefore observation of previous years are not applicable.*

**For Manoj Verma & Associates
Company Secretaries**



Manoj Kumar Verma
Practicing Company Secretary
CP : 8275
FCS : 7632

Place : New Delhi
Date : 28.05.2019