



SURYA ROSHNI LIMITED

CIN -L31501HR1973PLC007543

2nd Floor, Padma Tower-1, Rajendra Place, New Delhi-110 008 (India)
Ph.: +91-11-25810093-96, 47108000 Fax : +91-11-25789560
E-mail : cs@surya.in Website : www.surya.co.in

SRL/23-24/45
November 23, 2023

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

Subject: Notice of Postal Ballot through Electronic Voting

Dear Sir / Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Postal Ballot Notice dated 2nd November, 2023 as enclosed along with the Explanatory Statement thereto, seeking approval of the Members on the Special Business as set out in the said Notice.

The aforesaid Notice is also available on the website of the Company at www.surya.co.in

This is for your information and records.

Thanking you,

Yours faithfully,
for **Surya Roshni Limited**

B B Singal
CFO & COMPANY SECRETARY

Enclosed: as above.

SURYA ROSHNI LIMITED

Regd. Office: Prakash Nagar, Sankhol, Bahadurgarh – 124507 (Haryana)

Corporate Identity Number (CIN) – L31501HR1973PLC007543

Phone: +91-1276- 241540 Fax No. +91-1276-241886

Website: www.surya.co.in, Email id: investorgrievances@sroshni.com**NOTICE OF POSTAL BALLOT**

Dear Members,

NOTICE is hereby given pursuant to and in compliance with the provisions of sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the 'Rules') and regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard-2 on General Meetings (the 'SS-2'), read with the General Circular No. 14/2020 dated 8th April 2020, General Circular No. 3/2022 dated 5th May, 2022, General Circular No. 11/2022 dated 28th December, 2022 and General Circular No. 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs ('MCA Circulars') and other applicable laws and regulations, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) to the Members of Surya Roshni Limited (the 'Company') that it is proposed to transact the following business through Postal Ballot by remote e-voting process only ('remote e-voting'):

SPECIAL BUSINESS:

- 1) **To consider and approve an increase in remuneration payable to Mr. Jai Prakash Agarwal, Executive Chairman, and in this connection, 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 the provisions of Section 196, 197, 198 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 read with provisions of Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification(s) or re-enactment thereof, for the time being in force) and the Articles of Associations of the Company, the recommendation of Nomination & Remuneration Committee and Board of Directors of the Company, the approval of members of the Company be and is hereby accorded to modify the terms and conditions of appointment of Mr. Jai Prakash Agarwal (DIN – 00041119), who was re-

appointed as the Whole-time Director designated as Executive Chairman of the Company by the Shareholders of the Company on 28th December 2021 for a period of 5 years w.e.f. 1st January, 2022 so as to enhance commission payable to him to 3% of the Profit Before Tax (PBT) from existing 1.5% of the PBT, payable to him, of the financial year derived on the basis of Audited Financial Statements of the Company for the concerned financial year 2023-24 and onwards for the rest of his tenure.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Jai Prakash Agarwal as such 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 (including any committee thereof authorized in this behalf) be and are hereby authorised to enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to Mr. Jai Prakash Agarwal 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 thereunder 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 severally authorised to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution."

- 2) **To consider and approve an increase in remuneration payable to Mr. Raju Bista, Managing Director, and in this connection, 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 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 read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 (including any modification(s) or re-enactment thereof, for the time being in force) and the Articles of Associations of the Company, the recommendation of Nomination & Remuneration Committee and Board of Directors of the Company, the approval of members of the Company be and is hereby accorded to modify the terms and conditions of appointment of Mr. Raju Bista (DIN-01299297), who was re-appointed as Managing Director of the Company by the Shareholders of the Company at Annual General Meeting held on 15th September, 2023 for a period of 5 years, w.e.f. 11th August, 2023 so as to enhance commission payable to him to 1.5% of the Profit Before Tax (PBT) from existing 1.0% of the PBT, payable to him, of the financial year derived on the basis of Audited Financial Statements of the Company for the concerned financial year 2023-24 and onwards for the rest of his tenure.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Raju Bista as such 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 (including any committee thereof authorized in this behalf) be and are hereby authorised to enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to Mr. 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 thereunder 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 severally authorised to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution."

- 3) **To consider and approve an increase in remuneration payable to Mr. Vinay Surya, Managing Director, and in this connection, 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 the provisions of Section 196, 197, 198 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 read with provisions of Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification(s) or re-enactment thereof, for the time being in force) and the Articles of Associations of the Company, the recommendation of Nomination & Remuneration Committee and Board of Directors of the Company, the approval of members of the Company be and is hereby accorded to modify the terms and conditions of appointment of Mr. Vinay Surya (DIN – 00515803), who was appointed as the Managing Director of the Company by the Shareholders of the Company on 28th December 2021 for a period of 5 years w.e.f. 26th October, 2021, so as to enhance commission payable to him to 1.5% of the Profit Before Tax (PBT) from existing 1.0% of the PBT, payable to him, of the financial year derived on the basis of Audited Financial Statements of the Company for the concerned financial year 2023-24 and onwards for the rest of his tenure.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Vinay Surya as such 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 (including any committee thereof authorized in this behalf) be and are hereby authorised to enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to Mr. Vinay Surya 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 thereunder 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 severally 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)
Dated: 2nd November, 2023**

**B. B. SINGAL
CFO & COMPANY SECRETARY
Membership No. ACS-10781**

NOTES

- 1) The Explanatory Statement pursuant to section 102 read with section 110 of the Act setting out material facts and reasons in respect of the resolution as set out above, is annexed hereto and forms part of this Notice.
- 2) Pursuant to the provisions of section 110 of the Act read with the Rules and the MCA Circulars, your Company has an option for the above mentioned resolution, to seek the approval of the Members through Postal Ballot (via remote e-voting only), instead of getting the same passed at a General Meeting. Accordingly, if the resolution is approved by the Members through Postal Ballot via remote e-voting, it shall be deemed to have been passed as if the same has been passed at a General Meeting of the Members convened in this regard.
- 3) A) **Dispatch of Postal Ballot Notice through electronic mode**

In compliance with the MCA Circulars, the Notice of the postal Ballot is being sent by electronic mode only to those members whose names appears in the Register of Members/ List of Beneficial Owners maintained by the Company/ RTA/Depositories respectively as at close of business hours on **17th November, 2023**, (the 'cut-off date') and whose e-mail IDs are registered with the Company/RTA/ Depositories. As per the MCA Circulars, physical copies of the Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only. Further, the members who have not registered their email IDs can get register the same in the manner provided in this Notice.

Post successful registration of email, the Members would get soft copy of the notice and the procedure for remote e-voting along with the User ID and Password to enable remote e-voting for this Postal Ballot. In case of any queries, members may write to **evoting@nsdl.co.in**

Alternatively, members may send an e-mail request at the email id **investor@masserv.com** along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for receiving the Postal Ballot Notice and the remote e-voting instructions.

The Securities and Exchange Board of India ('SEBI') vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021 read with circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated 14th December, 2021 and circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 16th March, 2023 has made it mandatory for the shareholders holding securities in physical form to furnish PAN, KYC (complete address

with pin-code, bank detail with MICR-CODE & IFS CODE, Email-ID, Mobile Number) and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company as effective from 1st January, 2022. Registrar will not process, any service requests or complaints received from the member until unless above KYC and nomination will not be completed by shareholder. In view of the above, shareholders of the Company holding securities in physical form are requested to provide following documents/details to RTA:

- i) PAN; (using ISR-1)
- ii) Nomination in Form No.SH-13 or submit declaration to 'Opt-out' in Form ISR-3;
- iii) Contact details including Postal address with PIN code, Mobile Number, E-mail address;
- iv) Bank Account details including Bank name and branch, Bank account number, IFS code;
- v) Specimen signature. (using ISR-2)

Any cancellation or change in nomination shall be provided in Form No.SH-14

The shareholders can download the forms mentioned in SEBI circular from the website of the Company **www.surya.co.in** or from RTA website i.e. **www.masserv.com**. For any queries in this regard send an e-mail request at **investor@masserv.com**.

Shareholder(s) are requested to forward the duly filled in documents along with the related proofs as mentioned in the respective forms to the RTA of the Company i.e. MAS Services Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase – II, New Delhi – 110020, Ph.: 011-26387281-82-83, Website:- **www.masserv.com** Email:-**investor@masserv.com**

The scan copies of the documents may also be e-mailed through your registered email id with MAS Services Limited ("RTA") at the e-mail id **investor@masserv.com** duly e-Signed on the forms and all proofs.

(A separate communication has already been sent to the respective shareholders from time to time.)

B) **Registration of Email ID**

Members are requested to register their email ID permanently by following the procedure as mentioned below:

- a) Members holding shares in physical mode and who have not registered/updated their email ID with the Company Registrar are requested to register/update their email ID with MAS Services Limited by sending duly signed request Form ISR-1/letter at **investor@masserv.com** with details of folio number and attaching a self-attested copy of PAN Card.

- b) Members holding shares in dematerialised mode are requested to register/update their email ID with the relevant Depository Participants.
- c) Members whose names appears in the Register of Members / List of Beneficial Owners as on the cut-off date i.e. **17th November, 2023** are eligible to vote on the resolutions set forth in this Notice. A person who is not a member as on the cut-off date should treat this notice for information purpose only.

4) Instructions for remote e-voting

- i) In compliance with the provisions of section 108, 110 of the Act read with the Rules, as amended and regulation 44 of the Listing Regulations, as amended from time to time, the Company is providing facility to the Members to exercise votes through electronic voting system ('remote e-voting') on the e-voting platform provided by NSDL. The Members may cast their votes remotely, using remote e-voting only on the dates mentioned hereunder. The instructions for remote e-voting are provided as part of this Postal Ballot Notice.
- ii) Facility to exercise vote through remote e-voting will be available during the following period:

Commencement of Remote e-voting	End of Remote e-voting
Monday, 27 th November 2023 (9.00 a.m. IST)	Tuesday, 26 th December, 2023 (5.00 p.m. IST)

The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again.

- iii) The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.
- iv) During the above period, Members of the Company holding shares either in physical form or in dematerialised form, as on Friday, **17th November, 2023**, i.e., cut-off date, may cast their vote by remote e-voting.
- v) Mr. Ankit Singhi (FCS No. 11685, C.P. No. 16274) Partner, M/s PI & Associates, Practicing Company Secretary (PR No. 1498/2021) failing which Mr. Nitesh Latwal, (ACS No.32109, C.P. No. 16276) Partner, M/s PI & Associates has been appointed as the Scrutinizer by the Board for conducting the Postal Ballot process in a fair and transparent manner in accordance with the applicable provisions of the Act & Rules.

The process and manner for remote e-voting is as under:

- vi) Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.
- vii) The process and manner of remote e-voting is explained below:
 - I) Access to Depositories e-voting system in case of individual Members holding shares in demat mode.
 - II) Access to NSDL e-voting system in case of Members holding shares in physical and non-individual Members in demat mode

I) Access to Depositories e-voting system in case of Individual Members holding shares in demat mode

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1) If members are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name on e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name on e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants.	Members can also login using the login credentials of its demat account through their Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name on e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-48867000 / 022-24997000
Securities held with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

II) Access to NSDL e-voting system in case of Members holding shares in physical and non-individual Members in demat mode
Step 1:

A) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- 5) Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digits client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
 - 6) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Click on "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 - 7) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 - 8) Now, you will have to click on "Login" button.
 - 9) After you click on the "Login" button, Home page of e-Voting will open.
- Step 2: Cast your vote electronically on NSDL e-Voting system.**
- How to cast your vote electronically on NSDL e-Voting system?**
- 1) After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
 - 2) Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
 - 3) Now you are ready for e-Voting as the Voting page opens.
 - 4) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 - 5) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - 6) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 - 7) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- B) Members whose email IDs are not registered with the Company/Depository Participant(s), and consequently the Postal Ballot Notice and remote e-voting instructions cannot be serviced, will have to follow the following process:**
- i) Members who have not yet registered their respective e-mail address are requested to get their e-mail address temporarily registered by visiting <https://evoting.nsdl.com>. Post successful registration of email, the Members would get soft copy of the notice and the procedure for remote e-voting along with the User ID and Password to enable remote e-voting for this Postal Ballot. In case of any queries, members may write to evoting@nsdl.co.in
 - ii) Alternatively, members may send an e-mail request at the email id investor@masserv.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and

Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for receiving the Postal Ballot Notice and the remote e-voting instructions.

- iii) After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.
- 5) The report of the Scrutinizer shall be submitted to the Chairperson or to such other person authorized by them, after the completion of scrutiny of remote e-voting. The result of voting will be announced by the Chairperson or such other person as authorized by them within 2 (two) working days from the last date of e-voting. These results will also be displayed along with the Scrutinizer Report on the notice board of the Company at its Registered office and its Corporate office. The results will also be posted on the website of the Company www.surya.co.in, website of NSDL at <https://evoting.nsdl.com> and will also be intimated to the National Stock Exchange of India (NSE) and BSE Limited.
- 6) The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Tuesday, **26th December, 2023** i.e. the last date specified for receipt of votes through the remote e-voting process.
- 7) All material documents referred to in the Explanatory Statement shall be available for inspection electronically without any fee by the Members from the date of dispatch of this notice till the last date for receipt of votes through the remote e-voting process i.e. **26th December, 2023**. Members seeking to inspect such documents can send an e-mail to cs@surya.in
- 8) Members of the Company, including Institutional Investors are encouraged to vote on the resolution proposed in this Notice.
- 9) With a view to safeguard the interests of the investors and to streamline the resolution mechanism in the Indian Securities Market, SEBI mandated establishment of common Online Dispute Resolution Portal ("ODR Portal"), by Market Infrastructure Institutions, which harnesses online conciliation and online arbitration for resolution of disputes arising in Indian Securities Market.
- 10) The ODR Portal allows the investors/ shareholders to enroll themselves, file unresolved grievance, upload documents and

get status updates pertaining to the unresolved grievances filed against listed entities/ its RTA.

- 11) The process for initiation of Dispute Resolution process is enumerated below:
 - An investor/client shall first take up his/her grievance with the Market Participant by lodging a complaint directly with the concerned Market Participant.
 - If the grievance is not redressed satisfactorily the investor/shareholder may escalate the same through the SCORES Portal (www.scores.gov.in) in accordance with SCORES Guidelines.
 - If the investor/client is still not satisfied with the outcome, he/she can initiate dispute resolution through the ODR Portal. Alternatively, the investor/client can initiate dispute resolution through the ODR Portal if the grievance lodged with the concerned Market Participant was not satisfactorily resolved or at any stage of the subsequent escalations (prior to or at the end of such escalation/s). For more information shareholders are requested to visit the weblink <https://smartodr.in/login>

General Guidelines for Members:

- 1) Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signatures of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@piassociates.co.in with a copy marked to evoting@nsdl.co.in
- 2) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022-48867000 / 022-24997000 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, at the designated email address: pallavid@nsdl.co.in/evoting@nsdl.co.in or at telephone no. +91 22 2499 4545.

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

ITEM NO.1

The Shareholders of the Company had approved the appointment of Mr. Jai Prakash Agarwal, Whole-time Director designated as Executive Chairman of the Company for a period of five years from 1st January, 2022 to 31st December, 2027 through Postal Ballot resolution passed on 28th December, 2021.

Furthermore, seeing the vast duties and responsibilities to be performed by Mr. Jai Prakash Agarwal, Executive Chairman and after taking into account the Industry Standard's remuneration payable to Executive Chairman and on the recommendation of Nomination and Remuneration Committee, the Board of Directors in its meeting held on 2nd November, 2023 increased the remuneration paid to Mr. Jai Prakash Agarwal having DIN - 00041119 as Executive Chairman of the Company by enhancing Commission to 3% of Profit Before Tax (PBT) of the financial year derived on the basis of Audited Financial Statements of the Company for the concerned

financial year 2023-24 and onwards for the rest of his tenure of services. There will be no other change in the remuneration structure approved by the members of the Company. The detailed revised remuneration structure is reproduced below:

SALARY: Salary of ₹ 35.00 lakhs per month w.e.f. 1st January, 2022 with an annual increment of ₹ 2.00 lakh per month on 1st April of every year.

COMMISSION: 3% of the Profit Before Tax (PBT) of the financial year derived on the basis of Audited Financial Statements of the Company and will be paid on or after the approval of Audited Financial Statements by the Board of Directors of the Company for the concerned financial year 2023-24 and onward per annum basis for the period served under the agreement.

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 and C and the ceiling shall apply only to Part-A.

PART-A

- 1) **Medical Reimbursement** : Expenses incurred for self and family subject to a ceiling of one month's salary per year or three month's salary in a period of three years
- 2) **Leave Travel Concession** : For self and family once in a year incurred with the rules specified by the Company.
- 3) **Club Fees** : Fees of clubs subject to a maximum of two clubs. Admission and life membership fees shall not be allowed.
- 4) **Personal Accident Insurance** : Premium not to exceed ₹ 4,000/- per month.

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) Gratuity payable shall not exceed a half month's salary for each completed year of service.
- 2) 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 Chairman. 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 Whole-Time Director (Executive Chairman).

If the Company has no profits or the profits are inadequate in any financial year during the terms of his office as the Whole-time Director, Mr. Jai Prakash Agarwal will be entitled to receive the above remuneration and perquisites as minimum remuneration, subject to compliance with

the provisions of Schedule V of the Companies Act, 2013.

No sitting fees will be paid to him for attending the meetings of the Board of Directors of the Company or Committees thereof.

Pursuant to provisions of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as Listing Regulations), the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-

- (i) the annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or
- (ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity.

In Compliance with the Listing Regulations, the Board of Directors recommends the resolution as set out in item No.1 for the approval of the shareholders as **Special Resolution**.

Copy of the draft Supplementary Agreement to be executed between the Company and Mr. Jai Prakash Agarwal along with other relevant documents related to his remuneration as Executive Chairman are open for inspection electronically during business hours till the last date of e-voting. Members seeking to inspect such documents can send an email to cs@surya.in.

None of the Directors except Mr. Vinay Surya, Mrs. Urmil Agarwal and Mr. Jai Prakash Agarwal or relatives of Directors or Key Managerial Personnel have any interest financial or otherwise in the said resolution.

The requisite details and information pursuant to Secretarial Standards - II, as on the date of the Notice are provided at page no. 11 & 12 of this notice as Annexure - A.

ITEM NO.2

The Shareholders of the Company had approved the appointment of Mr. Raju Bista, Managing Director of the Company for a period of five years from 11th August, 2023 to 10th August, 2028 at the Annual General Meeting held on 15th September, 2023.

Mr. Raju Bista, is a strong young dynamic leader who leads from the front with a balanced approach. He is a phenomenal man blessed with exemplary leadership qualities with caliber, patience, modern ideas, conceptual thinking that stands him today among one of the top Industry leaders.

Furthermore, seeing the vast duties and responsibilities to be performed by Mr. Raju Bista, Managing Director

and after taking into account the Industry Standard's remuneration payable to Managing Director and on the recommendation of Nomination and Remuneration Committee, the Board of Directors in its meeting held on 2nd November, 2023 increased the remuneration paid to Mr. Raju Bista having DIN - 01299297 as Managing Director of the Company by enhancing Commission to 1.5% of Profit Before Tax (PBT) of the financial year derived on the basis of Audited Financial Statements of the Company for the concerned financial year 2023-24 and onwards for the rest of his tenure of services. There will be no other change in the remuneration structure approved by the members of the Company. The detailed revised remuneration structure is reproduced below:

SALARY: Salary of ₹ 27.00 lakhs per month w.e.f. 11th August, 2023 with an annual increment of 5% on last drawn basic salary on 1st April of every year.

COMMISSION: 1.5% of the Profit Before Tax (PBT) of the financial year derived on the basis of Audited Financial Statements of the Company and will be paid on or after the approval of Audited Financial Statements by the Board of Directors of the Company for the concerned financial year 2023-24 and onward per annum basis for the period served under the agreement.

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 and C and the ceiling shall apply only to Part-A.

PART-A

- 1) **Medical Reimbursement** : Expenses incurred for self and family subject to a ceiling of one month's salary per year or three month's salary in a period of three years
- 2) **Leave Travel Concession** : For self and family once in a year incurred with the rules specified by the Company.
- 3) **Club Fees** : Fees of club subject to a maximum of two clubs. Admission and life membership fees shall not be allowed.
- 4) **Personal Accident Insurance** : Premium not to exceed ₹ 4,000/- per month.

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 that 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 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, Mr. Raju Bista will be entitled to receive the above remuneration and perquisites as minimum remuneration, subject to compliance with the provisions of Schedule V of the Companies Act, 2013.

No sitting fees will be paid to him for attending the meetings of the Board of Directors of the Company or Committees thereof.

The Board of Directors recommends the resolution as set out in item No.2 for the approval of the shareholders as an Ordinary Resolution.

Copy of the draft Supplementary Agreement to be executed between the Company and Mr. Raju Bista along with other relevant documents related to his remuneration as Managing Director are open for inspection electronically during business hours till the last date of e-voting. Members seeking to inspect such documents can send an email to cs@surya.in.

None of the Directors except Mr. Raju Bista or relatives of Directors or Key Managerial Personnel have any interest financial or otherwise in the said resolution.

The requisite details and information pursuant to Secretarial Standards - II, as on the date of the Notice are provided at page no. 11 & 12 of this notice as Annexure - A.

ITEM NO.3

The Shareholders of the Company had approved the appointment of Mr. Vinay Surya, Managing Director of the Company for a period of five years from 26th October, 2021 to 25th October, 2026 through Postal Ballot resolution passed on 28th December, 2021 and further approved enhanced remuneration payable to him at their meeting held on 21st September, 2022.

PART-A

- 1) **Medical Reimbursement** : Expenses incurred for self and family subject to a ceiling of one month's salary per year or three month's salary in a period of three years
- 2) **Leave Travel Concession** : For self and family once in a year incurred with the rules specified by the Company.
- 3) **Club Fees** : Fees of clubs subject to a maximum of two clubs. Admission and life membership fees shall not be allowed.
- 4) **Personal Accident Insurance** : Premium not to exceed ₹ 4,000/- per month.

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 that 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

Furthermore, seeing the vast duties and responsibilities to be performed by Mr. Vinay Surya, Managing Director and after taking into account the Industry Standard's remuneration payable to Managing Director and on the recommendation of Nomination and Remuneration Committee, the Board of Directors in its meeting held on 2nd November, 2023 increased the remuneration paid to Mr. Vinay Surya having DIN - 00515803 as Managing Director of the Company by enhancing Commission to 1.5% of Profit Before Tax (PBT) of the financial year derived on the basis of Audited Financial Statements of the Company for the concerned financial year 2023-24 and onwards for the rest of his tenure of services. There will be no other change in the remuneration structure approved by the members of the Company at their meeting held on 21st September, 2022. The detailed revised remuneration structure is reproduced below:

SALARY: Salary of ₹ 20.00 lakhs per month w.e.f. 26th October, 2021 with an annual increment of ₹ 1.00 lakh per month on 1st April of every year.

COMMISSION: 1.5% of the Profit Before Tax (PBT) of the financial year derived on the basis of Audited Financial Statements of the Company and will be paid on or after the approval of Audited Financial Statements by the Board of Directors of the Company for the concerned financial year 2023-24 and onward per annum basis for the period served under the agreement.

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 and C and the ceiling shall apply only to Part-A.

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 Director.

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, Mr. Vinay Surya will be entitled to receive the above remuneration and perquisites as minimum remuneration, subject to compliance with the provisions of Schedule V of the Companies Act, 2013.

No sitting fees will be paid to him for attending the meetings of the Board of Directors of the Company or Committees thereof.

Pursuant to provisions of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as Listing Regulations), the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-

- (i) the annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or
- (ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity.

In Compliance with the Listing Regulations, the Board of Directors recommends the resolution as set out in item

No.3 for the approval of the shareholders as **Special Resolution**.

Copy of the draft Supplementary Agreement to be executed between the Company and Mr. Vinay Surya along with other relevant documents related to his remuneration as Managing Director are open for inspection electronically during business hours till the last date of e-voting. Members seeking to inspect such documents can send an email to cs@surya.in.

None of the Directors except Mr. Vinay Surya, Mrs. Urmil Agarwal and Mr. Jai Prakash Agarwal or relatives of Directors or Key Managerial Personnel have any interest financial or otherwise in the said resolution.

The requisite details and information pursuant to Secretarial Standards - II, as on the date of the Notice are provided at page no. 11 & 12 of this notice as Annexure - A.

By order of the Board

Registered Office:
Prakash Nagar, Sankhol,
Bahadurgarh – 124 507 (Haryana)
Dated: 2nd November, 2023

B. B. SINGAL
CFO & COMPANY SECRETARY
Membership No. ACS-10781

ANNEXURE-A

Details of Directors seeking revision in remuneration as required under Secretarial Standards- II

Name of the Director	Jai Prakash Agarwal (DIN-00041119)	Raju Bista (DIN-01299297)	Vinay Surya (DIN-00515803)
Age	72 years	37 Years	51 years
Qualifications	B.Com from Calcutta University	Graduate in Arts from Manipur and has done executive Master Programme in Business Administration in Marketing Management from National Institute of Business Management.	MBA from Swinburn University, Australia.
Experience	He is an Industrialist by occupation. It is his managerial skills that transform a small steel unit into a Conglomerate that recognized today as one of the top Steel Pipes & Strips and Lighting & Consumer Durables Company of India	Possess vast experience of 15 years in the field of Management, Finance, Marketing.	Possess Experience of 22 years in the field of exports, domestic marketing, commercial and Operations. His effective leadership creates mass-improvement in operational efficiencies & marketing and brings synergy especially in Steel Pipes & Strips Operations of the Company.
Details of remuneration sought to be paid	Remuneration sought to be paid is specified in Item No.1 of Notice and Explanatory Statement.	Remuneration sought to be paid is specified in Item No.2 of Notice and Explanatory Statement.	Remuneration sought to be paid is specified in Item No.3 of Notice and Explanatory Statement.

Remuneration last drawn	The last drawn remuneration is Rs. 11.324 crores in FY 2022-23 as per terms of agreement approved by shareholders on 28 th December, 2021.	The last drawn remuneration is ₹ 7.680 crore in FY 2022-23 as per terms of agreement approved by shareholders at AGM held on 4 th September, 2019.	The last drawn remuneration is ₹ 7.411 crores in FY 2022-23 as per terms of agreement approved by shareholders on at AGM held on 21 st September, 2022.
Date of first appointment on the Board	08-09-1975	18-06-2009	18-05-2018
Shareholding in the company	No. of Shares held in the Company-16,73,256 shares on individual level and holds Beneficial Interest of 56.18% of the total Capital	No. of Shares held in the Company – Nil	No. of Shares held in the Company-10,65,662 shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	No Inter-se relations with other Directors except Mrs. Urmil Agarwal (Spouse) and Mr. Vinay Surya (Son)	None	No Inter-se relations with other Directors except Mr. Jai Prakash Agarwal (being father) and Mrs Urmil Agarwal (being Mother)
Number of Meetings of the Board attended during the year	Attended 3 Board Meeting of the Company during the financial year 2023-24	Attended 3 Board Meetings of the Company during the FY-2023-24	Attended 3 Board Meetings of the Company during the FY-2023-24
Other Directorships	Listed: Surya Roshni Ltd.	Listed: Surya Roshni Ltd.	Listed: Surya Roshni Ltd. Other than Listed: <ul style="list-style-type: none"> • Apple Agro Products Private Limited • J. J. Buildcon Private Limited • Galaxy Pipes Limited and • Pankaj Investments Limited
Membership/ Chairmanship of Committees	Surya Roshni Limited <ul style="list-style-type: none"> - Member of Corporate Social Responsibility 	Surya Roshni Limited <ul style="list-style-type: none"> - Member of Corporate Social Responsibility - Member of Stakeholders Relationship Committee - Member of Committee of Directors 	Surya Roshni Limited <ul style="list-style-type: none"> - Member of Audit Committee - Member of Risk Management Committee - Member of Committee of Directors