



SURYA ROSHNI LIMITED

CIN - L31501HR1973PLC007543

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

SRL/sc/20-21/34
October 23, 2020

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

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

**Ref.: MINUTES OF 47th ANNUAL GENERAL MEETING HELD ON 23rd SEPTEMBER, 2020
UNDER SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015 REFERRED TO AS 'LISTING REGULATIONS'**

Sir,



This has reference to the Listing Regulations, please find enclosed herewith, the minutes of the 47th Annual General Meeting of the Company held on 23rd September, 2020 at 11:00 a.m. through Video Conferencing ('VC') / Other Audio Visual Means (.OAVM').

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

Thanking you,

Yours sincerely,

for Surya Roshni Limited



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

Enclosed: as above

SURYA ROSHNI LIMITED

MINUTES OF THE FORTY SEVENTH ANNUAL GENERAL MEETING OF SURYA ROSHNI LIMITED HELD ON 23RD SEPTEMBER, 2020 AT 11.00 A.M. THROUGH VIDEO CONFERENCING ('VC') / OTHER AUDIO VISUAL MEANS ('OAVM').

The 47th Annual General Meeting (AGM) of the Members of Surya Roshni Limited ("the Company") was held on Wednesday, September 23, 2020 at 11:00 a.m. (IST) through Video Conference ("VC")/ Other Audio Visual Means ("OAVM"). The meeting was held in compliance with the General Circular issued on 8th April, 2020 & 13th April, 2020 by the Ministry of Corporate Affairs ("MCA") and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India ("SEBI") and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

PRESENT: -

DIRECTORS:

- | | | |
|-----------------------------|---|---|
| - Sh. K. K. Narula | : | Independent Director;
Chairman (Audit Committee and
Stakeholder's Relationship Committee) |
| - Sh. Raju Bista | : | Managing Director |
| - Sh. Vinay Surya | : | Whole-time Director |
| - Sh. Ravinder Kumar Narang | : | Independent Director |
| - Sh. S K Awasthi | : | Independent Director |
| - Sh. S S Khurana | : | Independent Director |
| - Sh. Sunil Sikka | : | Independent Director |
| - Smt. Bhavna Kasturia | : | Independent Director |

Due to Pre-Occupations, other Directors namely - Sh. Jai Prakash Agarwal, Smt. Urmil Agarwal, Sh. T S Bhattacharya, and Sh. Kaustubh Narsinh Karmarkar expressed their inability to join the meeting.

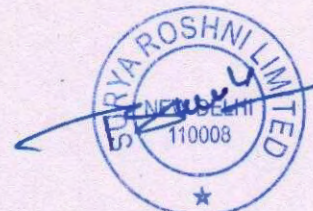
MEMBERS:

In Person : 57

Corporate members through authorised representatives: 17

IN ATTENDANCE :

- | | | |
|--------------------|---|----------------------------|
| - Sh. B. B. Singal | : | Sr.V.P & Company Secretary |
|--------------------|---|----------------------------|



IN PRESENCE

- | | | |
|----------------------|---|---|
| - Sh. Ashok Kumar | : | Statutory Auditors'- M/s.
Ashok Kumar Goyal & Co |
| - Sh. R N Maloo | : | Executive Director & GCFO |
| - Sh. Tarun Baldua | : | CEO – Steel Operations |
| - Sh. Ramanjit Singh | : | CEO – Lighting Operations |
| - Sh. D P Gupta | : | Scrutinizer- S G S Associates |

CHAIRMAN: -

Sh. K. K. Narula Independent Director elected as Chairperson of the meeting as per Article 60 of the Articles of the Company and took the Chair.

REGISTER U/s 170:

The Register of Directors' shareholding pursuant to Section 170 of the Companies Act, 2013 was accessible to the members at the website of the Company at www.surya.co.in during the continuance of 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.

The Chairman then briefed the Members regarding the arrangements made for the meeting. Mr Narula informed that the Company had enabled the Members to participate in the 47th AGM through the VC facility provided by MAS Services Limited, Registrars and Transfer Agent. It was further informed that the Members were provided with the facility to exercise their right to vote by electronic means, through remote e-voting and e-voting at the AGM in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Members who have joined the meeting through VC and who had not cast their vote through remote e-voting, were provided the option to vote through e-voting facility made available at the AGM. The Company had appointed Mr D P Gupta of M/s SGS Associates, Company Secretaries, as Scrutinizer to supervise the e-voting process and to provide combined voting results of remote e-voting and e-voting at the AGM along with the Scrutinizers Report.

Thereafter, the Chairman mentioned that the Notice and the Addendum of the 47th AGM along with the Annual Report for FY 2020 had been sent through electronic mode to those members, whose e-mail IDs were registered with the Company/Registrar/Depositories. The Chairman informed that since there are no qualifications, observations or adverse comments on the financial statements and matters, reports of the Auditors were taken as read.

The Chairman then commenced his speech and gave an overview of the operations and the financial performance of the Company during FY 2020

Chairman concluded his speech by placing on record his appreciation and gratitude for all the stakeholders for having reposed their trust and confidence in the Company



The following items of business as set out in the Notice along with the addendum of the 47th AGM, were transacted:

Sl. No.	Description	Resolution Required
ORDINARY BUSINESS		
1.	Adoption of (a) the audited standalone financial statement of the Company for the financial year ended 31st March, 2020 and the reports of the Board of Directors and Auditors thereon and (b) the audited consolidated financial statement of the Company for the financial year ended 31st March, 2020 and the report of Auditors thereon.	Ordinary
2.	Declaration of Equity Dividend of Rs. 2/- each on the paid up Share Capital of the Company as at 31st March, 2020.	Ordinary
3.	Re-Appointment of Shri Raju Bista (DIN – 01299297) who retires by rotation as a Director.	Ordinary
SPECIAL BUSINESS		
4.	Consent for Mortgage of Properties for the Term Loan / Working Capital Limits u/s 180(1)(a) of the Companies Act, 2013.	Special
5.	Ratification of Remuneration of ₹ 5,25,000 to be paid to Cost Auditors M/s R J Goel & Co. for the financial year ended 31 st March, 2021 in compliance to the provision of the Companies Act, 2013.	Ordinary
6.	Appointment of Mrs. Bhavna Kasturia (DIN – 08858309) for first term as an Independent Woman Director of the Company for the period of five years w.e.f. 2 nd September, 2020 as per the provisions of the Companies Act, 2013.	Ordinary

Thereafter, Chairman invited Mr. Raju Bista, Managing Director to brief the house and after his briefing he invited the speaker shareholders, who had done prior registrations, to speak and ask questions, if any. Clarifications were provided by the Managing Director Mr. Raju Bista and CFO on the queries raised by the speakers.

The Chairman announced that the e-voting results along with the consolidated Scrutinizer's Report shall be informed to Stock Exchanges and also be placed on the website of the Company at www.surya.co.in, within 48 hours from the conclusion of the meeting at 12:29 p.m.

The scrutinizers' report was received and all the resolutions as set out in the Notice and Addendum to the Notice of the AGM were passed with requisite majority. The Chairman authorized the Company Secretary to declare the voting results, intimate the stock exchanges and place the same on the website of the Company.

(A) ORDINARY BUSINESS :

ITEM NO.1 :- Adoption of

- (a) the audited standalone financial statement of the Company for the financial year ended 31st March, 2020 and the reports of the Board of Directors and Auditors thereon and



(b) the audited consolidated financial statement of the Company for the financial year ended 31st March, 2020 and the report of Auditors thereon

Resolution Required : Ordinary

- a) **“RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended 31st March, 2020 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”
- b) **“RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended 31st March, 2020 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

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

Category	Mode of voting	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	E-Voting	3,42,23,744	3,40,60,494	99.523	3,40,60,494	-	100.000	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	3,42,23,744	3,40,60,494	99.523	3,40,60,494	-	100.000	-
Public-Institutions	E-Voting	13,89,978	1,89,523	13.635	1,89,523	-	100.000	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	13,89,978	1,89,523	13.635	1,89,523	-	100.00	0.00
Public- Non Institutions	E-Voting	1,87,95,252	33,40,817	17.7748	33,38,978	1839	99.945	0.055
	Poll		50,272	0.2675	50,272	-	100.00	0.00
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	1,87,95,252	33,91,089	18.0423	33,89,250	1839	99.9458	0.0542
	Total	5,44,08,974	3,76,41,106	69.1818	3,76,39,267	1,839	99.9951	0.0049

Result : Passed with requisite majority



ITEM NO.2: - Declaration of Equity Dividend of Rs. 2/- each on the paid up Share Capital of the Company as at 31st March, 2020

Resolution Required : Ordinary

“RESOLVED THAT a dividend at the rate of ₹ 2.00 (Two rupees only) per equity share of ₹ 10/- (Ten rupees) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended 31st March, 2020 and the same be paid out of the profits of the Company for the financial year ended 31st March, 2020.”

- On the paid-up Equity Share Capital of Rs.5,44,08,974 for the full year Rs.10,88,17,948

Rs. 10,88,17,948
=====

AND THAT the same be paid to the shareholders whose names appear on the company's register of members and/or the register of beneficial owners maintained by the depository as at the record date of 4th September, 2020.”

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

Category	Mode of voting	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	E-Voting	3,42,23,744	3,40,60,494	99.52	3,40,60,494	-	100.000	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	3,42,23,744	3,40,60,494	99.523	3,40,60,494	-	100.000	-
Public-Institutions	E-Voting	13,89,978	1,89,523	13.635	1,89,523	-	100.000	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	13,89,978	1,89,523	13.635	1,89,523	-	100.00	0.00
Public- Non Institutions	E-Voting	1,87,95,252	33,40,817	17.7748	33,38,983	1834	99.9451	0.0549
	Poll		50,272	0.2675	50,272	-	100.00	0.00
	Postal Ballot (if applicable)		-	-	-	-	-	-



Total	1,87,95,252	33,91,089	18.0423	33,89,255	1834	99.9459	0.0541
Total	5,44,08,974	3,76,41,106	69.1818	3,76,39,272	1,834	99.9951	0.0049

Result : Passed with requisite majority

ITEM NO.3: - Re-Appointment of Shri Raju Bista (DIN – 01299297) who retires by rotation as a Director

Resolution Required: Ordinary

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri Raju Bista (DIN: 01299297), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company.”

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

Category	Mode of voting	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	E-Voting	3,42,23,744	3,40,60,494	99.523	3,40,60,494	-	100.000	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	3,42,23,744	3,40,60,494	99.523	3,40,60,494	-	100.000	-
Public-Institutions	E-Voting	13,89,978	1,89,523	13.635	1,89,523	-	100.000	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	13,89,978	1,89,523	13.635	1,89,523	0	100.00	0.00
Public- Non Institutions	E-Voting	1,87,95,252	33,38,721	17.7636	33,36,684	2,037	99.939	0.061
	Poll		50,272	0.2675	50,272	-	100.000	0.000
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	1,87,95,252	33,88,993	18.0311	33,86,956	2037	99.9399	0.0601
	Total	5,44,08,974	3,76,39,010	69.1779	3,76,36,973	2,037	99.9946	0.0054

Result : Passed with requisite majority



(B) SPECIAL BUSINESS:

ITEM NO.4: - Consent for Mortgage of Properties for the Term Loan / Working Capital Limits u/s 180(1)(a) of the Companies Act, 2013

Resolution Required: Special

“**RESOLVED THAT** pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company or a committee of Directors authorised by the Board in this behalf for creating such mortgage and/or charge 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 Limited and / or Punjab National Bank, acting for itself and as an agent of Banks / Financial Institutions to secure:

- a) Term Loan of ₹ 2,500 lakhs (Rupees Two thousand five hundred lakh only) lent and advanced by Export – Import Bank of India (EXIM) to the Company.
- b) The Working Capital Limits including CEL Limits for forward cover of ₹ 2,16,332 lakhs, secured on Second Charge basis, lent and advanced/agreed to be lent and advanced by State Bank of India, Punjab National Bank, IDBI Bank Ltd., Canara Bank, HDFC Bank Limited, Bank of Baroda, DCB Bank Limited and Union Bank of India to the Company,

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, IDBI Bank Ltd., Canara Bank, HDFC Bank Limited, Bank of Baroda, DCB Bank Limited, Union Bank of India and Export Import Bank of India under Loan Agreements entered into/to be entered into by the Company in respect of the aforesaid loans.

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee of Directors authorised 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 / Remote e-voting as below:**

Category	Mode of voting	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
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		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3,42,23,744	3,40,60,494	99.523	3,40,60,494	-	100.000	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Total		3,42,23,744	3,40,60,494	99.523	3,40,60,494	-	100.000	-
Public-Institutions	E-Voting	13,89,978	1,89,523	13.635	1,89,523	-	100.000	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Total		13,89,978	1,89,523	13.635	1,89,523	-	100.00	0.00
Public- Non Institutions	E-Voting	1,87,95,252	33,40,817	17.7748	33,36,995	3,822	99.8856	0.1144
	Poll		50,272	0.2675	50,272	-	100.00	0.000
	Postal Ballot (if applicable)		-	-	-	-	-	-
Total		1,87,95,252	33,91,089	18.0423	33,87,267	3,822	99.8873	0.1127
Total		5,44,08,974	3,76,41,106	69.1818	3,76,37,284	3,822	99.9898	0.0102

Result : Passed with requisite majority

ITEM NO.5: - Ratification of Remuneration of ₹ 5,25,000 to be paid to Cost Auditors M/s R J Goel & Co. for the financial year ended 31st March, 2021 in compliance to the provision of the Companies Act, 2013

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 FRN:000026) appointed by the Board of Directors of the Company to conduct the audit of its cost records for the financial year ending 31st March, 2021 at a remuneration of ₹ 5,25,000 (Rupees Five lakh twenty five thousand only) be and is hereby ratified.

RESOLVED FURTHER THAT the Board be and is hereby authorised 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 than declared the result on the resolution on which the member voted through Poll / Remote e-voting as below:



Category	Mode of voting	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	E-Voting	3,42,23,744	3,40,60,494	99.523	3,40,60,494	-	100.000	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	3,42,23,744	3,40,60,494	99.523	3,40,60,494	-	100.000	-
Public-Institutions	E-Voting	13,89,978	1,89,523	13.635	1,89,523	-	100.000	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	13,89,978	1,89,523	13.635	1,89,523	-	100.00	0.00
Public- Non Institutions	E-Voting	1,87,95,252	33,40,817	17.7748	33,37,430	3,387	99.8986	0.1014
	Poll		50,272	0.2675	50,272	-	100.00	0.000
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	1,87,95,252	33,91,089	18.0423	33,87,702	3,387	99.9001	0.0999
	Total	5,44,08,974	3,76,41,106	69.1818	3,76,37,719	3,387	99.991	0.009

Result : Passed with requisite majority

ITEM NO.6: - Appointment of Mrs. Bhavna Kasturia (DIN – 08858309) for first term as an Independent Woman Director of the Company for the period of five years w.e.f. 2nd September, 2020 as per the provisions of the Companies Act, 2013

Resolution Required: Ordinary

“RESOLVED THAT in accordance with the provisions of Section 149, 152, 160, 161 read with Schedule IV and such other applicable provisions, if any, of the Companies Act, 2013, (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification or any amendment or any substitution or re-enactment thereof for the time being in force, read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (referred to as the Listing Regulations), Ms Bhavna Kasturia (DIN: 08858309), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company w.e.f. 2nd September, 2020 and who holds office as such up to the date of this Annual General Meeting and in respect of whom the Company has



received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as an Independent Woman Director of the Company to hold office for first term of a period of five consecutive years up to 1st September, 2025 AND THAT she shall not be liable to retire by rotation.

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

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

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

Category	Mode of voting	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	E-Voting	3,42,23,744	3,40,60,494	99.523	3,40,60,494	-	100.000	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	3,42,23,744	3,40,60,494	99.523	3,40,60,494	-	100.000	-
Public-Institutions	E-Voting	13,89,978	1,89,523	13.635	1,89,523	-	100.000	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	13,89,978	1,89,523	13.635	1,89,523	-	100.00	0.00
Public- Non Institutions	E-Voting	1,87,95,252	33,38,756	17.7638	33,35,007	3,749	99.8877	0.1123
	Poll		50,272	0.2675	50,272	-	100.00	0.00
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	1,87,95,252	33,89,028	18.0313	33,85,279	3,749	99.8894	0.1106
	Total	5,44,08,974	3,76,39,045	69.178	3,76,35,296	3,749	99.990	0.010

Result : Passed with requisite majority

