







FORM A

(Pursuant to Clause 31 (a) of Listing Agreement)

No.	Particulars	Details
1	Name of the Company	Surya Industrial Corporation Limited
2	Annual Standalone Financial Statement for the year ended	31 st March, 2014
3	Type of Audit observation	Nil
4	Frequency of observation	Nil
5	To be signed by:	
	• Director	  Mr. Mukhtar Singh
	• Audit Committee Chairman	  Mr. Bhavi Jitendra Sanghvi
	• Auditors of the Company	  C.C.A. K.K. JAIN For, KKJ & Associates Chartered Accountant (M. No. 71281)

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Pratikkumar Mehta	:	Additional Director / Managing Director
Ms. Bhavi Jitendra Sanghavi	:	Independent Director
Mr. Mukhtar Singh	:	Independent Director
Mr. Naitikkumar Shah	:	Additional Director

Statutory Auditors :

M/s KKJ & Associates
Chartered Accountants
1332, Behind Kamdhenu Dairy,
P.L. Sharma Road,
Meerut – 250001

Registrar & Transfer Agent

Skyline Financial Services Private Limited
D-153, 1st Floor,
Okhla Industrial Area, Phase – I
New Delhi – 110020

Annual General Meeting

Date : 09th September, 2014
Time : 09.30 a.m.
Day : Tuesday
Venue : Hotel Madhur Regency,
Rama Plaza Western Kutchery Road,
Meerut Uttar Pradesh (Central) - 250001.

Name of the Stock Exchanges at which the Company's shares are listed

1. Bombay Stock Exchange,
2. The Delhi Stock Exchange
3. The Stock Exchange, Ahmedabad,
4. The Jaipur Stock Exchange
5. The Uttar Pradesh Stock Exchange

Registered office:

B-9, Industrial Estate,
Partapur, Meerut,
Uttar Pradesh – 250 103

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NOTICE

NOTICE IS HEREBY GIVEN TO ALL SHAREHOLDERS OF M/S SURYA INDUSTRIAL CORPORATION LIMITED, THAT 27th ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD ON TUESDAY, THE 9TH OF SEPTEMBER, 2014 AT HOTEL MADHUR REGENCY, RAMA PLAZA, WESTERN KUTCHERY ROAD, MEERUT UTTAR PRADESH (CENTRAL) - 250001 AT 9:30 A.M. TO TRANSACT FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Annual Account for the year ended 31st March, 2014 and report of the Director and auditors thereon.
2. To appoint M/s Arpan Chudgar & Associates, (Firm Redg. No. 133877W) Chartered Accountants, as a Statutory Auditors of the Company in Place of M/s KKJ & Associate, the retiring Auditors, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company.

SPECIAL BUSINESS:**3. Appointment of Mr. Pratikkumar Sharadkumar Mehta as a Director.**

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

“RESOLVED THAT Mr. Pratikkumar Sharadkumar Mehta, (holding DIN 06902637), who was appointed as an Additional Director of the Company by the Board of Directors with effect from June 07, 2014 and who holds office till the date of the ensuing AGM and in respect of whom the Company has received Notice in writing from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Pratikkumar Sharadkumar Mehta, as a candidate for the office of a Director, be and is hereby appointed as Director of the Company liable to retire by rotation”.

4. Appoint Mr. Pratikkumar Sharadkumar Mehta as Managing Director

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the members be and is hereby accorded to the appointment of Mr. Pratikkumar Sharadkumar Mehta (DIN 06902637) as Managing Director of the company for a period of 5 (five) years commencing from 09th August, 2014, Upon such terms and conditions (without remuneration) as set out in the Statement annexed to this Notice with the liberty to the Board to alter and vary the said terms and conditions as it may deem fit and as may be acceptable to Mr. Pratikkumar Sharadkumar Mehta.”

5. Appointment of Mr. Naitik Devendrakumar Shah as an Independent Director.

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

“RESOLVED THAT Pursuant to the provision of Section 149, 152 read with Schedule IV and all other applicable provision of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification's or re-enactment thereof for the time being in form and Clause 49 of the Listing Agreement Mr. Naitik Devendrakumar Shah, (holding DIN 06902635), who was appointed as an Additional Director of the Company by the Board of Directors with effect from June 07, 2014 and who holds office till the date of the upcoming AGM and in respect of whom the Company has received Notice in writing from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Naitik Devendrakumar Shah as a candidate for the office of a Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation at the AGM, to hold office for a term of 5 (Five) consecutive years up to the Conclusion of the 32nd AGM of the company in the calendar year 2019.”

6. Appointment of Ms. Bhavi Jitendra Sanghavi as an Independent Director.

To consider and, if thought fit to pass with or without modification(s), the following resolution as an

Ordinary Resolution:

“RESOLVED THAT Pursuant to the provision of Section 149, 152 read with Schedule IV and all other applicable provision of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification's or re-enactment thereof for the time being in form and Clause 49 of the Listing Agreement Ms. Bhavi Jitendra Sanghavi, (holding DIN 02680612), who was appointed as an Director of the Company liable to retire by rotation at the AGM, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation at the AGM, to hold office form a term of 5 (Five) consecutive years up to the Conclusion of the 32nd AGM of the company in the calendar year 2019.

7. Appointment of Mr. Muktar Singh as an Independent Director.

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

“RESOLVED THAT Pursuant to the provision of Section 149, 152 read with Schedule IV and all other applicable provision of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification's or re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement Mr. Muktar Singh, (holding DIN 06525800), who was appointed as an Director of the Company liable to retire by rotation at the AGM, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation at the AGM, to hold office form a term of 1 (One) years up to the Conclusion of the 28th AGM of the company in the calendar year 2015.”

8. Increase Authorised Share Capital and Altered Capital Clause of Memorandum of Association;

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

“RESOLVED THAT pursuant to Sections 61, 64 and any other applicable provisions, if any, of the Companies Act, 2013 the authorised share capital of the company be and is hereby increased from Rs. 100,000,000 (Rupees Ten Crores only) divided into 10,000,000(One Crore) Equity Shares of Rs. 10 (Rupees Ten Only) each to Rs. 250,000,000 (Rupees Twenty Five Crore only) divided into 25,000,000 (Two Crore Fifty Lacs) Equity Share of Rs. 10/- (Rupees Ten only) each by creation of 15,000,000 (One Crore Fifty Lacs only) Equity Shares of Rs. 10 (Rupees Ten only) each.

“RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under the consent of the Members be and is hereby accorded for substituting Clause V of the Memorandum of Association of the Company with the following clause:-

Clause V : The authorized Share Capital of the Company is Rs. 250,000,000/- (Rupees Twenty Five Crores) divided in 25,000,000 (Two Crore Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each.

“RESOLVED FURTHER THAT Board of Director of the company be and is hereby authorised to do all such acts and to take such steps, as may be necessary, to give effect to the resolution.”

9. To altered Capital Clause in the Article of Association

To alter the Articles of Association of the Company and in this regard to consider and if thought It, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, the Article 4 of the Articles of Association of the Company be and is hereby substituted by the following;

“The authorized Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crores) divided in 250,00,000 (Two Crore Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each.”

10. Approval of borrowing limits to the Board of Directors of the Company

To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT the consent of the Company be and is hereby accorded under Section 180 (1) (c) of Companies Act, 2013 and other applicable provisions, if any, to the Board of Directors of the Company, to borrow any sum or sums of money, from time to time for the purpose of the Company, upon such terms and conditions and with/without security, as the Board of Directors may, in its absolute discretion, think fit and proper, notwithstanding the fact that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed, at any time, the aggregate of the paid up capital of the Company and its free reserves, (that is to say, reserved not set apart for any specific purpose), provided that the total amount of such borrowings shall not exceed, at any time, a sum of 100 Crores (Rupees One hundred Crores) over and above the paid up capital and free reserves of the Company and the Board of Directors be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest repayment, security or otherwise howsoever as it may think fit.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby further authorised to create mortgages and/or charges on such properties of the Company as it may think fit and for that purpose to execute such documents, papers, deeds and writings containing such conditions and covenants as the Board may think fit and to take all such steps as may be necessary or desirable to give effect to this Resolution.”

11. Approval for Creation of Charge/ Mortgage on the assets of the Company

To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 180(1)(a) and all other applicable provisions if any of the Companies Act, 2013 or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof) and in terms of Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the

Company (hereinafter "the Board") for mortgaging / charging all or any of the immovable and movable properties of the Company both present and future and the whole or substantially the whole of the undertaking or the undertakings of the Company on such terms and conditions, as may be agreed to between the Board and Lender(s) to secure the loans / borrowings obtained or as may be obtained, which may exceed the paid-up capital and free reserves in the ordinary course of business but not exceeding 100.00 Crores (Rupees Hundred Crores only) at any point of time."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or any of its duly constituted committee be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion may deem fit, necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the charge/mortgage aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY TO BE VALID SHALL BE DEPOSITED AT THE PRINCIPLE OFFICE OF THE COMPANY NOT LATEST THAN FORTY-EIGHT HOURS BEFORE THE TIME FIXED FOR HOLDING THE MEETING.
2. An Explanatory Statement pursuant to Section 102 of Companies Act, 2013 is annexed hereto.
3. The appointment of proxy shall be in the Form annexed to this notice and in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time scheduled for holding the aforesaid meeting.
4. The Register of Member and share Transfer Books of the company will remain closed from 30th August, 2014 to 09th September, 2014.
5. The Company is conscious of promoting e-governance and green and sustainable environment. Members are requested to update their email address with their Depository Participants to enable the company to send the future correspondences / communication via e-mail.
6. Hard copy of the notice alongwith the copies of the 27th Annual Report for the year 2013-14, instructions for e-voting, attendance slip and proxy form are being sent by the permitted mode to those members who have not registered their email addresses and those who have requested for the same.
7. The notice of the AGM along with the copies of the Annual Report for the year 2013-14, instructions for e-voting, attendance slip and proxy form are being sent by electronic mode only to all the members whose email addresses are registered with the company / Depository Participants / Registrar and Transfer Agent for communication purposes.
8. Members are requested to:
 - a) Intimate to the Company's Registrar & Share Transfer Agent (R&TA) M/s Skyline Financial Services Pvt Ltd., D-153, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi 110020 for changes, if any in their registered addresses at an early date .
 - b) Quote their Registered Folio Number and / or DP Identity and Client Identity number in their correspondence;
 - c) Bring their copy of Annual Report and the Attendance Slip with them at the AGM.
9. The Members, whose name appear in the Register of members/list of Beneficial owners as on 09th August, 2014 i.e. the cutoff date (record date) taken by the company for dispatch of the Annual Report & Notice (Including Notice of e-voting) calling the AGM.

10. In case of non-receipt of Notice of AGM, members are requested to write to the Company at its registered office for issuing the duplicate of the same.
11. A brief note on Directors including those proposed to appointed / re appointed is provided in the Corporate Governance Report forming part of this Annual Report.
12. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company / RTA in order to comply with the SEBI guidelines.
13. In terms of the notification issued by the Securities and Exchange Board of India, equity shares of the Company are under compulsory demat trading by all investors w.e.f. January 29, 2001. Shareholders are therefore advised to dematerialize their shareholding to avoid inconvenience in future
14. The members are requested to send the transfers, change of address, bank mandates and other related correspondence to the Registrars and Share Transfer Agents, M/s. Skyline Financial Services Pvt. Limited, D-153 A, Okhla Industrial Area, Phase-I, New Delhi – 110 020.
15. Members are requested to send the queries, if any, on the accounts and operations of the Company to the Company Secretary (e-mail: sicl1388@gmail.com) at least 10 days before the meeting so that the answers may be made readily available.
16. In case of joint holders attending the meeting, only such joint holder who is higher on the order of names will be entitled to vote.
17. Corporate Members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.
18. Voting through Electronic means:
 - a) Pursuant to the provision of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, a member may exercise his/her voting right by electronic means (e-voting) in respect of the resolutions contained in this notice.
 - b) The Company is providing e-voting facility to its members (holding shares in physical form or in dematerialized form) to enable them to cast their votes electronically. The Company has engaged the services of National Securities Depository Limited (NSDL) as the Authorised Agency to provide e-voting facilities to the members of the Company.
 - c) The Board of Directors has appointed Shri Vishal Dewang, Company Secretary in practice (Membership No. 26683) as the Scrutinizer, for conducting the e-voting process in a fair & transparent manner.
 - d) Members are requested to read the instruction for e-voting carefully before casting their vote.
 - e) The e-voting facility will be available during the following voting period after which the portal will be blocked and shall not be available for e-voting:

Commencement of E-voting	03rd September, 2014
End of e-voting	05th September, 2014

PROCEDURE FOR E-VOTING

1. The instruction for e-voting are as under;
 - (A) In case of members receiving an e-mail from NSDL (for members whose email IDs are registered with the R&TA/DP(s) :
 - a) Open PDF file 'LIHL e-Voting.pdf' attached to your e-mail using your Client ID/Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password provided in PDF file is an 'Initial Password'.

- b) Launch an internet browser and open <https://www.evoting.nsdl.com/>
- c) Click on Shareholder – Login.
- d) Put user ID and password as Initial Password/PIN noted in step (i) above and click 'Login'.
- e) Password change menu will appear. Change the password with a new Password of your choice. Please note this new password and it is strongly recommended not to share your password with any person and take utmost care to keep your password confidential.
- f) Home page of e-voting will open. Click on e-Voting: Active Voting Cycles.
- g) Select 'EVEN' of Surya Industrial Corporation Limited.
- h) Now you are ready for e-voting as 'Cast Vote' page opens.
- i) Cast your vote by selecting appropriate option and click on 'Submit' and also confirm when prompted.
- j) Upon confirmation, the message 'Vote cast successfully' will be displayed.
- k) Once you have voted on the Resolution, you will not be allowed to modify your vote.
- l) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter, along with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by an e-mail at cs.vishal2009@gmail.com with a copy marked to evoting@nsdl.co.in.

(B) In case of Shareholders receiving physical copy of the Notice of AGM and Attendance Slip

- i. Initial Password is provided as follows, at the bottom of the Attendance Slip.

EVEN (E-Voting Event number)	User ID	Password
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- ii. Please follow all steps from Sr. No. (ii) to Sr. No. (xii) of (A) to cast vote.
3. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in the 'Downloads' section of NSDL's e-voting website www.evoting.nsdl.com.
 4. If you are already registered with NSDL for e-voting then you can use your User ID and Password for casting your vote.
 5. The voting rights of the members shall be in proportion to the paid up value of their shares in the equity Capital of the Company as on the cut-off date (i.e. the record date), being Friday, 09th August, 2014.
 6. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in presence of at least two (2) witnesses not in the employment of the Company and will make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the meeting.
 7. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of NSDL within two (2) days of passing of the Resolutions at the AGM and communicated to the Stock Exchange(s) where the company's Shares are listed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013:**ITEM NO. 3:**

Mr. Pratikkumar Sharadkumar Mehta was appointed as an Additional Director on the Board of Directors w.e.f. 7th June, 2013.

Mr. Pratikkumar Sharadkumar Mehta is an Associates member of Institute of Chartered Accountants of India (ICAI) and has good experience in the field of Corporate Finance, Taxation, Legal & Accounting.

In terms of the provision of Section 161(1) of the Companies Act, 2013 (the Act) Mr. Pratikkumar Sharadkumar Mehta would hold office up to the date of the ensuing Annual General Meeting.

The Company has also received a Notice, from a member of the company, in terms of section 160 of the Companies Act, 2013, proposing his candidature as Director of the Company.

Mr. Pratikkumar Sharadkumar Mehta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Board recommends the said resolution for Member's approval by way of an ordinary Resolution.

None of the Directors of the Company except Mr. Pratikkumar Sharadkumar Mehta is, in any way, concerned or interested in the resolution.

ITEM No. 4

The Board of Directors of the Company in its meeting held on 9th August, 2014 has appointed Mr. Pratikkumar Mehta as a Managing Director for a period of 5 (Five) Years commencing from 09th August, 2014 without any remuneration.

No Salary, perquisites and Allowances, Remuneration based on net profit or reimbursement of expenses shall be paid to Mr. Pratikkumar Sharadkumar Mehta. The general terms of appointment are as under.

- (i) The Managing Director will perform his duties as such with regard to all work of the Company and he will manage & attend to such business and carry out the orders and direction given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may be given.
- (ii) The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in section 166 of the Act with regard to duties of directors.
- (iii) The Managing Director shall adhere to the Company's Code of Business Conduct & ethics for Directors and Management Personnel.
- (iv) Mr. Pratikkumar Sharadkumar Mehta satisfies all the conditions set out under Section 196 and Schedule V of the Act.

The above briefs may be treated as a written memorandum setting out the terms of appointment of Mr. Pratikkumar Sharadkumar Mehta as Managing Director of the Company.

The Board recommends the said resolution for Member's approval by way of an ordinary Resolution.

None of the Directors of the Company except Mr. Pratikkumar Sharadkumar Mehta is, in any way, concerned or interested in the resolution.

ITEM NO. 5 :

Mr. Naitik Devendrakumar Shah is Non-Executive Independent Director of the Company. He joined the Board of Director in 07th June, 2014 as an Additional Director. Mr. Naitikkumar Shah.

Mr. Naitik Devendrakumar Shah is an Associates member of Institute of Chartered Accountants of India (ICAI) and has good experience in the field of Corporate Finance, Taxation, Legal & Accounting.

Mr. Naitik Devendrakumar Shah is a director whose period of office is liable to determination by ensuing Annual General Meeting in term of Section 161 of the Companies Act, 2013. In terms of Section 149 and other applicable provisions of the Companies act, 2013, Mr. Naitik Devendrakumar Shah being eligible and offering himself for appointment, is proposed to be appointed as an independent Director for a term of five consecutive years up to 31st March, 2019.

The Company has also received a Notice, from a member of the company, in terms of section 160 of the Companies Act, 2013, proposing his candidature as Director of the Company.

In the opinion of the Board, Ms. Naitik Devendrakumar Shah fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement.

The Board recommends the said resolution for Member's approval by way of an ordinary Resolution.

None of the Directors of the Company except Mr. Naitik Devendrakumar Shah Mehta is, in any way, concerned or interested in the resolution.

ITEM NO. 6 & 7 :

Ms. Bhavi Jitendra Sanghavi and Mr. Muktar Singh are Independent Directors of the Company whose period of office was liable to retire by rotation at the Annual General Meeting under the erstwhile applicable provisions of the Companies Act, 1956. However as per requirement of the provision of the Companies Act, 2013 Rules made thereunder & amended Clause 49 of the Listing Agreement, the Independent Directors are not liable to retire by rotation and required to be appointed by shareholders. Therefore, it is proposed to appoint Ms. Bhavi Jitendra Sanghavi as Independent Director of the Company for the term of five consecutive year upto the conclusion of 32nd AGM and Mr. Muktar Singh as Independent Directors of the Company for a term of one year up to the conclusion of 28th AGM of the Company.

Ms. Bhavi Sanghavi and Mr. Muktar Singh are not disqualified from being appointed as Director in terms of section 164 of the Act and have given their consent to act as Directors.

In the opinion of the Board, Ms. Bhavi Sanghavi fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement.

The Board recommends the said resolution for Member's approval by way of an ordinary Resolution.

None of the Directors of the Company except Ms. Bhavi Sanghavi and Mr. Mukar Singh are, in any way, concerned or interested in the resolution.

ITEM NO. 8 :

The present Authorised Share Capital of the Company is Rs. 100,000,000/- (Rupees Ten Crores) divided in to 100,00,000/- (One Crore) Equity Shares of Rs. 10/- each. The Company is proposing, subject to the Shareholders approval, an increase in the authorized share capital upto Rs. 250,000,000/- (Rupees Twenty Five Crore only) divided in to 25,000,000/- (Two Crore Fifty Lacs) Equity shares of Rs. 10/- (Rupees Ten) each.

Pursuant to the provisions of Sections 61 of the Companies Act, 2013, an increase in the authorized capital of the company and consequent amendments in the capital clause of the Memorandum of the Company require approval of the members. Approval of the members is, therefore, sought in terms of the said sections.

None of the Directors and Key Managerial Personnel of the Company including their relatives is, in any way, concerned or interested financially or otherwise in the Resolution.

ITEM NO.9 :

In order to increase the authorized share capital of the Company, it is required to alter Article 4 of the Articles of Association of the Company. The alteration of Articles of Association requires approval of shareholders by way of a Special Resolution.

The Board recommends the said resolution for Member's approval by way of an ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company including their relatives is, in any way, concerned or interested financially or otherwise in the Resolution.

ITEM NO. 10 & 11 :

In terms of the provisions of Section 180(1) (a) of the Companies Act, 2013, the consent of the members by a special Resolution is necessary to lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company. Since mortgaging by the Company of its movable or immovable properties in favour of various Financial Institutions/ Banks etc. for availing terms loan/other secured borrowings is regarded as disposal of the Company's properties /undertakings, it is necessary for the members to pass the Resolution under Section 180(1) (a) of the Companies Act, 2013 by way of Special Resolution

Accordingly, it is, therefore, necessary for the members to pass a special resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of security upto limit specified in the resolution passed under Section 180(1)(c) of the Companies Act, 2013.

The Board of Directors recommends the above resolution for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

By order of the Board of Directors
For, **Surya Industrial Corporation Limited**

Registered office:

B-9, Industrial Estate,
Partapur, Meerut,
Uttar Pradesh – 250 103
CIN : L15311UP1988PLC010285

Sd/-
Pratikkumar Sharadkumar Mehta
Managing Director
Place: Surat
Date: 09-08-2014

ADDITIONAL INFORMATION REQUIRED TO BE FURNISHED UNDER CLAUSE 49 OF THE LISTING AGREEMENT FOR DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT.

Name	Naitik Devendrakumar Shah
Age	24 Years
Qualification	B.Com, Chartered Accountant (CA)
Expertise	3 Years of experience in the field of Accounts and Finance and law.
Other Directorship	NA

Name	Pratikkumar Sharadkumar Mehta
Age	26 Years
Qualification	B.Com, Chartered Accountants (CA)
Expertise	4 Years of experience in the field of Accounts and Finance and law.
Other Directorship	NA

DIRECTOR'S REPORT

To
The Members
Surya Industrial Corporation Limited
Meerut

Ladies and gentlemen,

The Board of Directors of your Company has pleasure in presenting 27th Annual Report of the Company along with Audited Accounts and the Auditor's Report for the Accounting Year ended 31st March, 2014.

1. FINANCIAL RESULT:

Comparative Figures are as under

Particulars	2013-14	2012-13
Sales & Job Work	0.00	445,000.00
Other Income	20,000.00	5,038,000.00
Profits on sale of Assets	0.00	0
Reduction in value of Investment	0.00	0
Profit (Loss) before Depreciation	(-)155,000.00	2,340,000.00
Depreciation	0.00	1,504,000.00
Net Profit before tax	(-)155,000.00	17,406,000.00
Net Profit after tax	(-)197,000.00	17,406,000.00
Balance b/f from previous year	(-)55,071,000	(-)72,477,000.00

2. OPERATIONS

As the members of the Company having knowledge that Company did not carrying any operations from last few years. Now the management of the Company has been planned to resume functioning of the Company for future growth of the Company.

3. DIVIDEND

In view of accumulated losses, your directors regret their inability to declare the dividend to shareholders.

4. DEPOSITS

During the year under review, the company has not invited or accepted any Deposits from the public.

5. DIRECTORS

No sitting fee has been paid to any of the directors.

Mr. Naitik Devendrakumar Shah who was appointed as an Additional Director of the Company w.e.f. 07-06-2014 and who holds office up to the date of the forthcoming Annual General Meeting of the Company has been proposed in writing by the shareholder for the office of the Director.

Further, Mr. Pratikkumar Mehta who was appointed as an Additional Director of the Company w.e.f. 07-06-2014, who holds office up to the date of the forthcoming Annual General Meeting of the Company has been proposed in writing by the shareholder for the office of the Director.

Your Directors recommend their appointment as the Director of the Company.

Mr. Vivek Jain, Mr. Pawankumar, Mr. Abhinav Sharma and Mr. Rahul Jain was appointed w.e.f. 13-12-1988, 23-07-2013, 18-06-2012 and 01-01-2008 respectively, has resigned from the directorship of the company due to their personal reasons w.e.f. 06-07-2014, 11-06-2014, 23-04-2013 and 09-11-2013 respectively. The Board appreciates the contribution made by them during their tenure of Director of the Company.

Ms. Bhavi Sanghvi and Mr. Mukhtar Singh is Appoint as Independent Director not liable to retire by rotation.

Brief details of the Directors seeking appointment/re-appointment as stipulated under clause 49 of the listing Agreement with the Stock Exchange is enclosed with Notice.

6. OPEN OFFER TO THE PUBLIC SHAREHOLDERS OF THE COMPANY TO ACQUIRE 1161342 EQ. SHARE;

During the year an open offer was made by Mr. Pratik Sharadkumar Mehta along with Mrs. Aruna Naresh Satunda, Mr. Kaushal D. Vadecha and Mr. Nikhil Champaklal Shah, pursuant to the relevant provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 to the Public Shareholders of M/s Surya Industrial Corporation Limited to acquire up to 1,161,342 Equity Shares of the Company representing 26% of the total paid up capital at a price of Rs. 10/- per share..

7. AUDIT REPORT & ACCOUNTS

No qualification by the Auditor has been recommended.

8. PARTICULARS OF EMPLOYEE

Particulars of employees required to be furnished under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended in 2011 to this report are – Nil

9. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING & OUTGO

In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 regarding Conservation of Energy And Technology Absorption are not applicable to the Company.

The Company mainly deals in domestic market and has NIL sales on account of exports, thereby resulting NIL foreign exchange earnings and outgo during the accounting Year 2013-14.

10. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to section 217(2AA) we state –

- i) That in the preparation of the annual accounts the applicable accounting standards has been followed and there is no material departure:
- ii) That your directors had selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the accounting year and of the profit or loss of the company for that year;
- iii) That your directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguard the assets of the company and for preventing and detecting fraud and other irregularities and
- iv) That your directors had prepared the annual accounts on a going concern basis.

11. AUDITORS

M/s Arpan Chudgar & Associates, (Firm Redg. No. 133877W) Chartered Accountants, appointed as a Statutory Auditor of the Company in place of M/s KKJ & Associates who will retire at ensuring annual general meeting.

The Company has received a confirmation from the Auditors to the effect that their appointment if made would be in the limits prescribed under the section 141(3) (g) of the Companies Act, 2013.

12. COMPLIANCE CERTIFICATE

Pursuant to requirement of section 383A(1) of the Companies Act, 1956, with respect to Compliance Certificate, the Company has obtained Compliance Certificate from Practicing Company Secretary, for the Accounting Year ended 31.03.2014. The same has been attached in Director's Report.

13. CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange, a separate section title Corporate Governance Report and Management Discussion and Analysis Report is attached to this Report.

14. ACKNOWLEDGEMENT

Your directors wish to convey their thanks to their Employees, Shareholders, Banker, financier and auditors for continuance of their support.

**By Order of the Board of Directors
For Surya Industrial Corporation Ltd.**

Sd/-

(Pratikkumar Mehta)
Managing Director

Bhavi Sanghavi
Director

Place: Surat
Date: 09-08-2014

Registered office:
B-9, Industrial Estate,
Partapur, Meerut,
Uttar Pradesh – 250 103
CIN : L15311UP1988PLC010285

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and analysis report on the business of the company as applicable and to the extent relevant is given below:

Your company is engaged in import-export of consumable items and dealing in metal and related products, however the company has no manufacturing and other activities conducted during last year. Presently the major income of the company has come from the other sources.

OPPORTUNITY

Company is planning to explore in Gems and Jewellery industry, The Gems and Jewellery sector is among the largest and leading market in the world. Gems and Jewellery have epitomized heritage, aesthetics, culture and social status throughout the world across time. The gems and jewellery sector can be categorised into the following sub sectors:

- * Gemstones : Diamonds and coloured stones (precious, semi precious and synthetic)
- * Jewellery : Plain gold, studded, silver
- * Pearls

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial statement has been prepared in accordance with the requirement of the Companies Act, 2013 and applicable accounting standards issued by the Institute of Chartered Accountants of India. The details of the financial performance of the Company are appearing in the Balance Sheet, Profit & Loss Accounts and other financial statements forming part of this annual report.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The company has proper and adequate internal control system commensurate with the size of the business operations. The audit committee reviews the implementation of management policies to ensure that transaction has been accurately recorded and promptly reported.

HUMAN RESOURCE DEVELOPMENT

The Company regards its human resources as amongst its most valuable assets and proactively reviews policies and processes by creating a work environment that encourages initiative, provides challenges and opportunities and recognizes the performance and potential of its employees attracting and retaining the best manpower available by providing high degree of motivation.

Your Company believes in trust, transparency & teamwork to improve employees productivity at all levels.

CAUTION STATEMENT

Investors are cautioned that this discussion contains statements that involve risks and uncertainties. Words like anticipate, believe, estimate, intend, will, expect and other similar expressions are intended to identify such forward looking statements. The Company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Besides, the Company cannot guarantee that these as assumptions and expectations are accurate or will be realized and actual results, performance or achievements could thus differ materially from those projected in any such forward looking statements.

COMPLIANCE CERTIFICATE

CIN: L15311UP1988PLC010285
Nominal Capital: Rs. 100,000,000.00

To,
The Members
SURYA INDUSTRIAL CORPORATION LIMITED
B-9, Industrial Estate,
Partapur, Meerut,
Uttar Pradesh-250103

We have examined the registers, records, books and papers of **SURYA INDUSTRIAL CORPORATION LIMITED** as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the Nine (9) months ended on **March 31, 2014 (period covered 01/07/2013 to 31/03/2014)**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, and its officers, we certify that in respect of the aforesaid accounting Year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has filed the forms and returns as stated in Annexure 'B' to this certificate with the Registrar of Companies/Regional Director/Central Government/CLB or other authorities as required under the Act and the rules made there under.
3. The Company is a public limited Company.
4. The Board of Directors duly met 5 (Five) times on 23/07/2013, 26/08/2013, 14/10/2013, 29/10/2013 and 30/01/2014, in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company had closed its Register of Members from 08/11/2013 to 09/11/2013 for the purpose of Annual General Meeting held on 9th of November, 2013. There are no Debenture holders in the Company.
6. The Annual General meeting for the Accounting Year ended on 30.6.2013 was held on November 09, 2013 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. **No** Extra Ordinary General Meeting was held during the Accounting Year.
8. Company has not given any loan to Directors as the provisions u/s 295 of the Act during the Accounting Year.
9. The Company has not entered into any contracts falling within the purview of section 297 of the Act during the nine months period ending on 31/03/2014.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government, as the case may be.
12. The Company has not issued any duplicate certificates during the nine months period ending on 31/03/2014.

13. The Company has:
 - (i) delivered all the certificates on lodgment thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act. There was no allotment of securities during nine months period ending on 31/03/2014;
 - (ii) declared no dividend including interim dividend, hence no amount is required to be deposited in a separate bank a/c;
 - (iii) no liability to pay/post warrant for dividend to all the members within 30 days from the date of declaration as it has not declared any dividend that it has no unclaimed/unpaid dividend which are required to be transferred to Unpaid Dividend Account of the Company with its bank;
 - (iv) no amount is outstanding in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon, which have remained unclaimed or unpaid for a period of 7 years, hence nothing is required to be transferred to Investor Education and Protection Fund;
 - (v) duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. Mr. Pawan Kumar has been appointed as Additional Director on 23/07/2013. No other change in the directorship has been taken place during nine months period ending on 31/03/2014.
15. The Company has not appointed any managing Director/ Wholetime Director during nine months period ending on 31/03/2014.
16. The Company has not appointed any sole selling agent during nine months period ending on 31/03/2014.
17. The Company has not obtained any approvals of the Central Government, CLB, Regional Director, ROC and/or such other authorities as may be prescribed under the various provisions of the Act during nine months period ending on 31/03/2014.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act, and Rules made there under.
19. The Company has not issued any equity shares during nine months period ending on 31/03/2014.
20. The Company has not bought back any shares during nine months period ending on 31/03/2014.
21. There was no redemption of preference shares or debentures during nine months period ending on 31/03/2014.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, right shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits under Section 58A of the Companies Act, 1956 during nine months period ending on 31/03/2014.
24. The amount borrowed by the Company from Directors, members, Banks, Financial Institutions and other during the nine months period ending on 31/03/2014 is within the borrowing limits of the Company as per the provisions of section 293 (1)(d) of the Company Act, 1956.
25. As per Information & explanations provided to us the Company has not made any loans or advances or given guarantees or provided securities to other body corporate in contravention of provisions of Section 372A of the Act.

26. The Company has not altered the provisions of the memorandum with respect to situation of the Company's registered office from one state to another during nine months period ending on 31/03/2014.
27. The Company has not altered the provisions of the memorandum with respect to the objects of the Company during the nine months period ending on 31/03/2014.
28. The Company has not altered the provisions of the memorandum with respect to name of the Company during nine months period ending on 31/03/2014.
29. The Company has not altered the provisions of the memorandum with respect to the share capital of the capital.
30. The Company has not altered its articles of association during nine months period ending on 31/03/2014.
31. There was no prosecution initiated against or show cause notices received by the Company, during nine months period ending on 31/03/2014, for offences under the Act.
32. The Company has not received any money as security from its employees during nine months period ending on 31/03/2014.
33. The Company has not constituted provident fund for its employees and as such provisions of Section 418 of the Act are not applicable.

Place: Delhi
Date: 16-05-2014

-Sd/-
(Nishi Talwar)
Company Secretary in Practice
C.P. No. 10529

ANNEXURE - A**REGISTERS AS MAINTAINED BY THE COMPANY**

(Attached with and forming part of our Compliance Certificate issued under Rule 3 of the Companies (Compliance Certificate) Rules, 2001 in the matter SURYA INDUSTRIAL CORPORATION LIMITED for nine months period ending on 31/03/2014)

- * Register of Members u/s 150 (1)
- * Minute Books of Board of Directors u/s 193 (1).
- * Minute Books of proceedings of General Meetings u/s 193(1) &196(1).
- * Register of Directors u/s 303(1) of the Act.
- * Books of Accounts u/s 209(1)
- * Register of Returns and register under section 163
- * Register of Charge under section 143.
- * Share Transfer Register.
- * Register of Share Application & Allotment.

ANNEXURE – B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the Financial Year ending on **31st March, 2014**.

Sl. No.	Forms filed	Under Section of Companies Act, 1956	Date of Filing	Whether filed within prescribed time	If Delay in filing whether requisite Additional fee paid
1.	Form 32	Section 303(2)	26/07/2013	Yes	No
2.	Form 32	Section 303(2)	26/07/2013	Yes	No
3.	Form 32	Section 303(2)	18/11/2013	Yes	No
4.	Form 32	Section 303(2)	19/11/2013	Yes	No
5.	Form 17	Section 138	29/08/2013	Yes	No
6.	Form 17	Section 138	31/08/2013	Yes	No
7.	Form 17	Section 138	06/09/2013	Yes	No
8.	Form 17	Section 138	24/09/2013	Yes	No
9.	Form 17	Section 138	25/09/2013	Yes	No
10.	Form 20B (11-12)	Section 159	15/10/2013	Yes	No
11.	Form 23AC&ACA (12-13)	Section 220	09/12/2013	Yes	No
12.	Form 20B (12-13)	Section 159	08/01/2014	Yes	No

Place: Delhi
Date: 16-05-2014

-Sd/-
(Nishi Talwar)
Company Secretary in Practice
C.P. No. 10529

DECLARATION REGARDING COMPLIANCE WITH THE CODE OF CONDUCT

To

The Members

SURYA INDUSTRIAL CORPORATION LIMITED

Meerut, UP

I hereby confirm, that the company has obtained from all the Members of the Board and Senior Management Personnel, affirmation that they have complied with the code of conduct for Directors and Senior Management, Personnel in respect of financial year 2013-14.

**By order of the Board of Directors
For, Surya Industrial Corporation Limited**

Date : Surat

Place : 09-08-2014

**Sd/-
Pratikkumar Mehta
Managing Director**

(ANNEXURE TO THE DIRECTORS' REPORT)
REPORT ON CORPORATE GOVERNANCE

Corporate governance is a term that refers broadly to the rules, processes, or laws by which businesses are operated, regulated, and controlled. The term can refer to internal factors defined by the officers, stockholders or constitution of a corporation, as well as to external forces such as consumer groups, clients, and government regulations. The Corporate Governance is a key element in enhancing investor confidence, promoting competitiveness and ultimately improving economic growth.

The objective of Corporate Governance is "Enhancement of long term shareholders value and ensuring the protection of rights of the shareholders" and your company reiterates its commitment to good Corporate Governance.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company policy on Corporate Governance is attainment of the highest levels of transparency, accountability and equity in all facets of its operations. Good Corporate Governance therefore, embodies both enterprise (performance) and accountability (performance).

BOARD OF DIRECTORS

(i) Composition of the Board

The Board of Directors consists of one Promoter Directors and Three Non –Executive / Independent Directors. None of the Directors on the board are member on more than 10 committees and chairman of more than 5 committees (as specified in clause 49 of the Listing agreement), across all the company in which they are Directors. The directors have made the necessary disclosures regarding committee memberships. The composition of the Board and other relevant details relating of Directors as on **31st March, 2014** are given below:

Name of Directors	Designation	Category	Directorship of other Companies	Membership / Chairmanship in Board Committees
Mr. Vivek Jain *	Chairman cum Director	Promoter	1	2
Mr. Pawan Kumar *	Director	Non Executive Independent	1	
Mr. Mukhtar Singh	Director	Non Executive Independent	3	
Mrs. Bhavi Jitendra Sanghavi	Director	Non Executive Independent	2	

* Mr. Naitik Devendrakumar Shah and Mr. Pratik Mehta has appointed as an additional Director w.e.f. 07-06-2014.

* Mr. Abhinav Sharma ceased to be Director of the Company w.e.f. 23-07-2013

* Mr. Rahul Jain ceased to be Director of the Company w.e.f. 09-11-2013

* Mr. Pawan Kumar ceased to be Director of the Company w.e.f. 11-06-2014.

* Mr. Vivek Jain ceased to be Director of the company w.e.f. 06-07-2014

(ii) Number of Board Meetings held and attended by Directors

During the year under review Seven meetings of the Board of Directors were held and gap between two meetings did not exceed four months. The date of which Board meetings were held are as follows:

01/05/2013, 15/05/2013, 23/07/2013, 26-08-2013, 14-10-2013, 29-10-2013, 30-01-2014.

The attendance record of each of the Directors at the Board Meeting during the year ended on March, 2014 and of the last Annual General Meeting are as under:

Name of Director	No. of Board Meeting Attended	Attendance at the last AGM held on 09/11/2013
Mr. Vivek Jain	7	Yes
Mr. Rahul Jain	6	No
Ms. Bhavi Jiendra Sanghavi	7	Yes
Mr. Mukhtar Singh	7	Yes
Mr. Abhinav Sharma	1	No
Mr. Pawan Kumar	4	Yes

(iii) **Code of Conduct**

The Board of Directors of the Company has approved and adopted a Code of Conduct for the members of the Board of the Company.

AUDIT COMMITTEE:

Constitution of Audit committee by listed public company pursuant to the listing agreement is mandatory. The Composition of Audit Committee is as follows:

Name of Director	Designation	Category
Mrs. Bhavi Jitendra Sanghavi	Chairman	Independent Director
Mr. Mukhtar Singh	Member	Independent Director
Mr. Vivek Jain*	Member	Executive Director

* Mr. Vivek Jain has ceased to be a Director / Member w.e.f. 06-07-2014.

* Mr. Pratikkumar Mehta has appointed as a Director/Member w.e.f. 06-07-2014

During the year under review, four Audit Committee meetings were held on Dt. 15-05-2013, 25-08-2013, 29-10-2013 and 30-01-2014. Details of attendance of each director and attended meetings of the Company are as follows:

Name of Director	Designation	No. of Meeting Held	No. of Meetings Attended
Mrs. Bhavi Jitendra Sanghavi	Chairman	4	4
Mr. Mukhtar Singh	Member	4	4
Mr. Vivek Jain	Member	4	3

Quarterly results of the company are reviewed and duly approved by the Committee.

NOMINATION AND REMUNERATION COMMITTEE:

The company constituted a "Nomination and Remuneration committee" pursuant of the provision of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, which comprises Two Non-Executive Independent Directors viz. Mrs. Bhavi Jitendra Sanghavi as a Chairman and Mr. Mukhtar Singh as a member.

Presently the Company has not pay any sitting fees to its Non-Executive Directors for attaining meeting of the Board, Audit Committee and other committees. The Company is also not paying any remuneration to its Executive Directors.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Shareholders/Investors Grievances Committee is constituted for good corporate governance. The Composition of Shareholders/ Investors Grievances Committee is as follows:

Name of Director	Designation	Category
Mrs. Bhavi Jitendra Sanghavi	Chairman	Independent Director
Mr. Mukhtar Singh	Member	Independent Director
Mr. Vivek Jain	Member	Executive Director

Details of attendance of each member of Shareholders / Investors Grievances Committee Meetings of the Company are as follows:

Name of Director	Designation	No. of Meeting Held	No. of Meetings Attended
Mrs. Bhavi Jitendra Sanghavi	Chairman	4	4
Mr. Mukhtar Singh	Member	4	2
Mr. Vivek Jain*	Member	4	4

* Mr. Vivek Jain resigned w.e.f. Dt. 11-06-2014.

* Mr. PratikKumar Mehta was Appointed w.e.f. 06-07-2014.

Share Transfers are processed and duly approved by the committee. The roles and responsibilities of Shareholders / Investors Grievances Committee are as follows;

ROLE AND RESPONSIBILITIES:

The role of Shareholders/ Investors Grievances Committee includes the review of following;

To monitor the process of expeditious transfer of shares or debenture.

To monitor and review the shareholders complaints related to transfer of shares, non-receipt of Balance Sheet, Non-receipt of declared dividend etc.

To monitor and review from time to time the systems / Procedures relating to processing of transfer of shares, dematerialization / re-materialization of share certificates, re-issued of share certificates against split, cancellation, consolidation and lost share certificates etc.

To investigate any activity and seek information from any employee of the company, in discharging its duties.

To obtain outside legal or professional services, if consider necessary.

To fix the record date for the purposes as required under the companies act, and / or listing agreement. To consider and approve issue of duplicate share certificate in lieu of those reported lost, misplaced, torn, mutilated etc.

Any other powers which are specifically delegated by the board from time to time.

COMPLIANCE OFFICER OF THE COMPANY

Mr. Pratikkumar Mehta
Managing Director

GENERAL BODY MEETING :

YEAR	DATE	VENUE	TIME
2013	09-11-2013	B-9, Industrial Estate, Partapur, Meerut Uttar Pradesh – 250 103	4.00 p.m.
2012	31-12-2012	B-9, Industrial Estate, Partapur, Meerut Uttar Pradesh – 250 103	10.30 a.m.
2011	31-12-2011	B-9, Industrial Estate, Partapur, Meerut	10.30 a.m

All resolutions proposed for the above said meetings were duly passed by show of hands.

EXTRA-ORDINARY GENERAL MEETING & POSTAL BALLOT;

No Extra Ordinary General Meeting was held during last Three year. However, shareholders approval was taken for sale of assets u/s 293(1)(a) of the Act, by way of postal Ballot, resolution of which was passed u/s 192 of the Act and results of which were declared to the shareholders and exchanges by Chairman on October 27, 2012.

STATUTORY DISCLOSURES:-

Transactions of material nature have been entered into by the company with the promoters, directors, their related companies, firms, subsidiaries or relatives etc. in relation to this the disclosure as per accounting standard 18 has been annexed with the balance sheet.

DISCLOSURES:

The Board of Directors receives from time to time disclosures relating to financial and commercial transactions from key managerial personnel of the company where they and / or their relatives have personal interest. There are no materially significant related party transactions, which have potential conflict with the interest of the Company at large.

The details of the Related Party Transactions are placed before and reviewed by the Company's Audit Committee.

The Company has complied with the requirements of the Stock Exchanges/ Securities and Exchange Board of India / Statutory Authorities on all matters relating to capital markets, during the last three years.

RISK MANAGEMENT:

The company has in place a Risk Management policy, which lays down a robust and dynamic process for identification and mitigation of risks. This policy has been adopted by the Audit Committee as well as the Board of Directors of the Company. The Audit Committee reviews the risk management and mitigation plan from time to time.

ANNUAL GENERAL MEETING

Date: 09th September, 2014

FINANCIAL CALENDER (TENTATIVE)

Accounting Year	-	1 st April, 2014 to 31 st March, 2015
Financial Reporting for the First Quarter ending	-	By 14 th August, 2014
Financial Reporting for the Second Quarter ending	-	By 14 th November, 2014
Financial Reporting for the Third Quarter ending	-	By 14 th February, 2015
Annual General Meeting form 2014-15	-	End of September, 2015.

DATE OF BOOK CLOSURE

The Register of Member and Share Transfer Books of the Company will remain closed from 30-08-2014 to 09-09-2014 (both Days Included)

LISTING ON STOCK EXCHANGES:

- 1 Bombay Stock Exchange, Mumbai, Phiroze Jeejeebhoy Tower, Dalal Stree, Mumbai – 400001
- 2 The Delhi Stock Exchange, Delhi, DSE House, 3/1 Asaf Ali Road, New Delhi – 110002
- 3 The Stock Exchange, Ahmedabad, Kamdhenu Complex, Opp. Sahajanand College Near Panajara Pole Ambawadi, Ahmedabad – 380015
- 4 The Jaipur Stock Exchange, JSEL Building, J.L.N Marg, Malviyanagar Jaipur, Rajasthan – 302001
- 5 The Uttar Pradesh Stock Exchange, Padam Towers, 14/113, vivil Lines Kanpur – 208001.

MARKET PRICE DATA

High on : 22-08-2013 Rs. 35.80

Low on : 10-01-2014 Rs. 7.27

DISTRIBUTION OF SHAREHOLDINGDistribution of shareholding as on 31st March, 2014 is give below:

Range in (No. of Share)	No. of Shareholders	% to Total Shareholders	No. of Share Held	% to Total Capital
1 - 5000	491	83.79	535476	11.99
5001 – 10000	42	7.17	317503	7.11
10001 – 20000	20	3.41	316264	7.08
20001 – 30000	13	2.22	336286	7.53
30001 – 40000	7	1.19	247450	5.54
40001 – 50000	0	0.00	0	0.00
50001 – 100000	5	0.85	381411	8.54
100001 – and above	8	1.37	2332310	52.21
Total	586	100.00	4466700	100.00

STATUS FOR SHAREHOLDERS' COMPLAINTS FOR THE PERIOD 01– 04-2013 TO 31-03-2014.

Complaint received from the shareholders of the company during the year was duly resolved upto the satisfaction of our shareholders & no complaint was pending at the end of financial year.

Holders	No. of Shares	% of Total
Promoters(a)		
Indian(b)	415083	9.29
Foreign	Nil	Nil
Non Promoters		
Financial Institution and Banks	Nil	Nil
Non-Resident, OCB's, Foreign Bank	15206	0.34
Other Bodies Corporate	536487	12.01
Mutual Funds	Nil	Nil
Clearing Member	197	0.00
Public	3499727	78.36
Total	4466700	100.00

DEMATERIALIZATION OF SHARES

As on 31st March, 2014, 3,736,350 Equity Shares comprising 83.65% of the issued and Paid up Equity Shares of the Company stand dematerialized.

REGISTRAR & TRANSFER AGENT

Skyline Financial Services Private Limited
D-153, 1st Floor, Okhla Industrial Area,
Phase – I, New Delhi – 110020

RECONCILIATION OF SHARE CAPITAL AUDIT

Pursuant to Clause 47 (C) of the Listing Agreement with Stock Exchanges, Certificates on half yearly basis have been issued by the Company Secretary in practice for due Compliance of Share Transfer formalities of the Company. To reconcile the total admitted capital, total issue and listed capital a secretarial audit is carried out by a Practicing Company Secretary on quarterly basis.

ADDRESS FOR CORRESPONDENCE

Surya Industrial Corporation Limited
B-9, Industrial Estate, Partapur,
Meerut, Uttar Pradesh – 250 103
Phone : 0121 2440658
E-Mail ID : sicl1388@gmail.com

Registrar and Transfer Agent
Skyline Financial Services Private Limited
D-153, 1st Floor, Okhla Industrial Area,
Phase – I, New Delhi – 110020

DECLARATION

None of the Director of the Company is a Director of more than 15 Companies and member of more than 10 committees or Chairman of more than 5 committees across all companies in which he is a Director.

AUDITOR'S CERTIFICATE

The Members,

SURYA INDUSTRIAL CORPORATION LIMITED

We have examined the compliance of conditions of corporate governance by **SURYA INDUSTRIAL CORPORATION LIMITED** for Nine months period ended on 31st March 2014 as stipulated in clause 49 of the Listing Agreement of the said company with the stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to the procedure and implementation thereof, adopted by the company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of corporate governance as stipulated in the above-mentioned listing agreement as required by the guidance note issued by the Institute of Chartered Accountants of India, we have to state that no investor grievance relating to the shares is pending for a period exceeding one month against the company as per the records made available to us.

For **M/s KKJ & Associates**
Chartered Accountants

DATE : 16.05.2014
PLACE : Meerut (UP)

Sd/-
(CA. K.K. JAIN)
Partner
M.No. 71281

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Messrs Surya Industrial Corporation Ltd.**

Report on the Financial Statement

We have audited the accompanying financial statement of Messrs Surya Industrial Corporation Ltd. ("the Company"), which comprise the Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the period (from 01.07.2013 to 31.03.2014) and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation of these statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ('the Act'). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor consider the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for over audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by in the manner so requires and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2014:
- (b) In the case of the statement of Profit and Loss, of the Loss of the Company for the period from 01.07.2013 to 31.03.2014, and
- (c) In the case of the Cash Flow Statement, of the flows of the Company from 01.07.2014 to 31.03.2014.

Report on Other Legal and Regulatory Requirements

1. As requires by the Companies (Auditor's Report) Order, 2003("the Order") issued by the Central Government of India in terms of sub-section of (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act.
 - (e) On the basis of the written representation received from the directors as on 31st March, 2014 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For **KKJ & ASSOCIATES**
Chartered Accountants
Firm's Registration No. 002230C

Place : Meerut
Date : 16th May, 2014

Sd/-
(CA. K.K.JAIN)
M. No. 7128
PARTNER

ANNEXURE TO AUDITOR'S REPORT OF SURYA INDUSTRIAL CORPORATION LIMITED
ON THE ACCOUNTS MADE UPTO 31ST MARCH, 2014

With reference to paragraph 1 under the heading of 'Report on Other Legal And Regulatory Requirements' of our report of even date on the accounts for the period ended on 31st March, 2014, we report as under-

- (i) The company was not having any fixed assets during the period under audit, Accordingly, Para 4(i) of the Order is not applicable.
- (ii) The Company was not having Inventories during the period under audit. Accordingly, Para 4(ii) of the Order is not applicable.
- (iii)
 - (a) The company has not taken any loan from companies, firm or other parties covered in the register maintain under section 301 of the Companies Act, 1956. There are three parties covered in the register maintained under section 301 of the Companies Act, 1956 to which the company has granted Advances/Loans. The maximum amount involved during the year was Rs.81.68 lacs and the yearend balance of Advances/Loans granted to such parties was Rs.2.00 lacs only.
 - (b) In our opinion, the rate of interest and other terms and conditions on which Advance/Loans have been given to parties listed in the registers maintained under section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest on the company.
 - (c) The parties have repaid the principle amount as stipulated and have been regular in payment of Interest.
 - (d) N.A. being no overdue amount.
- (iv) In our opinion and accordance to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v)
 - (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintain under section 301 the Act have been so entered.
 - (b) In our opinion and according to information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintain under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect to any party during the year have been made at price which are reasonable having regard to prevailing market prices at the relevant time.
- (vi) The company has not accepted any deposit from the public within the meaning of sections 58A and 58AA of the Act and the rules framed thereunder.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) The Central Government of India has not prescribed the maintenance of cost records under clause (d) of sub section (1) of section 209 of the Act of any product of the company.
- (ix)
 - (a) In our opinion the company is generally regular in depositing with appropriate authorities undisputed statutory dues applicable to it.
 - (b) As per information and explanations given to us there was no undisputed and disputed arrears of outstanding statutory dues as at 31.03.2014 for a period of more than six months from date they became payable.

- (x) In our opinion, the accumulated losses of the company as at 31.03.2014 are more than 50% of its Net Worth. The company has incurred cash losses during the financial year covered by our audit but not in the immediately preceding financial year.
- (xi) There are no dues of financial institutions, banks or debenture holders.
- (xii) The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The company is not a chit fund or a Nidhi Mutual Benefit Fund Society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2004 are not applicable to the company.
- (xiv) The company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xv) As per information and explanation given to us in our opinion, the company has not given guarantees for loans taken by others.
- (xvi) No term loans have been taken for any purpose during the year.
- (xvii) According to the information and explanation given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets except permanent working capital.
- (xviii) The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- (xix) During the period covered by our audit report, the company has not issued any debentures.
- (xx) The company has not raised any money by public issues during the year.
- (xxi) According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For **KKJ & ASSOCIATES**
Chartered Accountants

Sd/-
(CA. K.K.JAIN)
Partner
M.No.71281

Date : 16th May, 2014

Place : Meerut

BALANCE SHEET AS AT 31.03.2014

(Rupees in Lacs)

Particulars	Note No.	This Year (As at 31-03-2014)		Previous Year (As at 30-06-2013)	
			Rs.		Rs.
I EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	1	596.77	-	596.77	-
(b) Reserves and Surplus	2	-552.68	44.09	-550.71	46.06
(2) Current Liabilities					
(a) Trade Payables	3	3.94	-	6.26	-
(b) Other Current Liabilities	4	33.97	37.91	215.59	221.85
TOTAL			82.00		267.91
II ASSETS					
(1) Non Current Assets			0.00		0.00
(2) Current Assets					
(a) Current Investments	5	45.40		0.70	
(b) Cash and Cash Equivalents	6	23.52		19.58	
(c) Short term Loans and Advances	7	13.08	82.00	247.63	267.91
TOTAL			82.00		267.91

NOTES ON FINANCIAL STATEMENT
1 TO 19 are Integral Part of Accounts

By and on behalf of Board of Directors

In terms of our audit report of even date attached
For KKJ & ASSOCIATES
Chartered Accountants

Sd/-
(C.A. K.K. JAIN)
Partner
M.No.: 71281

Sd/-
Vivek Jain
Man. Director

Sd/-
Mukhtar Singh
Director

Date : 16-05-2014
Place: Meerut

STATEMENT OF PROFIT & LOSS
FOR THE PERIOD (NINE MONTHS) ENDED ON 31.03.2014

(Rupees in Lacs)

Particulars	Note No.	This Year (As at 31-03-2014)		Previous Year (As at 30-06-2013)	
			Rs.		Rs.
REVENUE					
Revenue from operations	8	0.00		4.45	
Other Income	9	0.20	0.20	50.38	54.83
TOTAL REVENUE			0.20		54.83
EXPENSES					
(i) Cost of materials consumed			0.00		0.00
(ii) (Increase) / Decrease in Inventories of finished goods work-in-progress and Traded goods	10	0.00		0.01	
(iii) Employee Benefits Expenses	11	0.00		6.36	
(iv) Depreciation-Tangible only		0.00		15.04	
(v) Finance Cost	12	0.00		19.84	
(vi) Other Expenses	13	1.75	1.75	5.22	46.47
TOTAL EXPENSES			1.75		46.47
Profit Before Exceptional items and tax			-1.55		8.36
Exceptional Items	14		-0.42		165.70
Profit Before Tax			-1.97		174.06
Tax Expenses :					
(1) Current Tax		0.00		0.00	
(2) Deferred Tax		0.00		0.00	
Profit (Loss) for the Year			0.00		0.00
Earnings per Equity Share :			-1.97		174.06
Basic / Diluted	15		Rs. (0.04)		Rs. 3.90

In terms of our audit report of even date attached
For KKJ & ASSOCIATES
Chartered Accountants

By and on behalf of Board of Directors

Sd/-
(C.A. K.K. JAIN)
Partner
M.No.: 71281

Sd/-
Vivek Jain
Man. Director

Sd/-
Mukhtar Singh
Director

Date : 16-05-2014
Place: Meerut

NOTES ON FINANCIAL STATEMENT AS ON 31.03. 2014

Particulars	Current Year		Previous Year	
	No.	Amount	No.	Amount
1 SHARE CAPITAL				
1.1. Authorised				
Equity Shares of Rs. 10/- each :				
At the beginning of the year	10000000	1000	10000000	1000
1.2. Issued Share Capital				
Equity Shares of Rs. 10/- fully paid up :				
At the beginning of the year	7960900	796.09	7960900	796.09
1.3. Subscribed Share Capital				
Equity Shares of Rs. 10/- fully paid up :				
At the beginning of the year	74688000	746.88	74588000	746.88
1.4. Paid up Capital				
Equity Shares of Rs. 10/- fully paid up :				
At the beginning of the year paid up amount	74688000	746.88	74588000	746.88
Less : Shares Forfeited		300.21		300.21
		446.67		446.67
Add : Paid up amount on shares forfeited		150.10		150.10
At the end of the year		596.77		596.77

1.5. There has been no increase / decrease in the equity shares during the year.

1.6. The company has only one class of equity shares having a par value of Rs.10/- share. Each holder of equity shares is entitled to one vote per shares.

1.7. Share holders holding more than 5% shares in the company -

<u>Name of Share holder</u>	<u>As at 31.03.2014 No. of shares</u>	<u>As at 30.06.2013 No. of shares</u>
Shri I.K. Jain (HUF)	0	400000
Shri Vikas Jain	0	376871
Shri Vivek Jain	413250	713250
Nikhil Champak Lal Shah	345610	312500
Sameer Kanu Bhai Shah	373400	346000
Jigar Kanu Bhai Shah	360000	295900
Adarsh Kanu Bhai Shah	360000	0

Particulars	Current Year	Previous Year
2 RESERVE AND SURPLUS		
2.1. Profit and Loss Account		
At the beginning of the year	-550.71	-724.77
Add : Profit / (Loss) for the year	<u>-1.97</u>	<u>174.06</u>
As at the end of the year	<u>-552.68</u>	<u>-550.71</u>
3. TRADE PAYABLES		
For Services	3.94	6.26
	<u>3.94</u>	<u>6.26</u>
3.1. Total outstanding dues of 'Small Scale Industrial Undertakings' and 'other than Small Scale Industrial Undertakings' and the name of the Small Scale Industrial Undertakings to whom the company owe a sum of exceeding Rs.1.00 lac which is outstanding for more than 30 days - NIL		
4. OTHER CURRENT LIABILITIES		
A. Security Deposits	0.00	16.40
B. Tax / Duty payable	0.00	4.19
C. Others-Advances :		
From related parties	18.57	0.00
From others	15.00	195.00
	<u>33.57</u>	<u>195.00</u>
D. Cheque issued but not presented	0.40	0.00
	<u>33.97</u>	<u>215.59</u>
5. CURRENT INVESTMENTS		
(a) Mutual Fund (Quoted) - valued at cost		
(i) 2204.154 Units of Tata Floater Fund Plan A - Growth	42.00	0.00
(ii) 177.060 Units of Tata Manager Treasury Fund Plan A-Growth	3.00	0.00
	<u>45.00</u>	<u>0.00</u>
(b) Term Deposit with Bank :		
Kotak Mahindra Bank	0.40	0.70
	<u>45.40</u>	<u>0.70</u>
(c) (i) Market value of 2204.154 units of Tata Floater Fund Plan A-Growth as on 31.03.2014 is		42.45
(ii) Market value of 177.060 units of Tata Treasury Manager Fund Plan A-Growth as on 31.03.2014 is		3.00
Total Market value of Quoted units of Mutual Fund		<u>45.45</u>

Particulars	Current Year		Previous Year	
6. CASH AND CASH EQUIVALENTS				
Cash on hand		19.76		10.25
Bank Balance :				
In Current Account with :				
Bank of Baroda	1.78		0.23	
ICICI Bank	1.40		8.48	
Kotak Mahindra Bank	0.58	3.76	0.62	9.33
		<u>23.52</u>		<u>19.58</u>
7. SHORT TERM LOANS & ADVANCES				
(Unsecured but considered good)				
(a) Tax & Duty deposited		6.79		7.82
(b) Advance to Supplier		0.00		2.15
(c) Advances to related parties		5.29		237.16
(e) Other Advances		1.00		0.50
		<u>13.08</u>		<u>247.63</u>
8. REVENUE FROM OPERATIONS				
8.1. Sale of Service -				
(a) Job work : Domestic only		0.00		4.45
		0.00		4.45
(b) Less : Service Tax		0.00		0.00
		<u>0.00</u>		<u>4.45</u>
8.1.1. Productwise particulars of services are as under -				
<u>Name of Services</u>			0.00	4.45
Job Work-Tyre			<u>0.00</u>	<u>4.45</u>
9. OTHER INCOME				
Interest				
From Current Investments	0.15		0.21	
From I.T. Department	0.05	0.20	0.00	0.21
Other Non Operating Income				
Lease Rent		0.00		50.17
		<u>0.20</u>		<u>50.38</u>

10. (INCREASE)/DECREASE IN STOCKS

(a) Opening Stock :			
Finished Goods		0.00	0.01
	Total (a)	0.00	0.01
(b) Closing Stock :			
Finished Goods		0.00	0.00
	Total (b)	0.00	0.00
Net (Increase) / Decrease	Total (a-b)	0.00	0.01

EMPLOYEES BENEFITS EXPENSES

Salaries & Wages		0.00	1.56
Directors Remuneration		0.00	4.80
		0.00	6.36

FINANCE COST

Interest PICUP & UPFC		0.00	19.84
		0.00	19.84

OTHER EXPENSES**(A) Manufacturing Expenses**

Job Work Paid		0.00	0.67
Repair & Maintenance		0.00	0.21
	Total A	0.00	0.88

(B) Selling and Administrative Expenses

Professional Charges (Consultancy)		0.20	0.20
Advertisement		0.19	0.00
Printing & Stationery		0.10	0.04
House Tax		0.00	1.96
Balance w/off		0.57	0.00
Legal Expenses		0.11	0.47
Travelling-Directors		0.00	0.07
Travelling Expenses		0.17	0.07
Generator Running & Maintenance		0.00	0.67
Miscellaneous Interest		0.14	0.14
Office expense		0.00	0.01
Bank Charges		0.02	0.03
Listing Fee		0.17	0.11
Share Transfer expenses		0.00	0.15
Telephone Expenses		0.00	0.02

Payment to Auditors :

Statutory Audit Fees	0.08		0.30	
Legal Matters	0.00	0.08	0.10	0.40
		1.75		4.34
	Total (A+B)	1.75		5.22

Particulars	Current Year	Previous Year
14. EXCEPTIONAL ITEMS		
(I) Loss in Investment	0.00	-4.96
(ii) Sundry Balance w/off	0.00	-1.76
(iii) Profit on sale of Fixed Assets	0.00	172.42
(iv) Penalty on Excise Duty	-0.42	0.00
	0.42	165.70
15. EARNINGS PER SHARE		
(a) Profit / (loss) after tax as per statement of Profit & Loss	-1.97	174.06
(b) Number of Equity shares	4466700	4466700
(c) Earnings per share-basic/diluted (Face value - Rs.10.00 Per share)		
(a) >> (b)	Rs.(0.04)	Rs.3.90
16. EARNINGS & EXPENDITURE IN FOREIGN CURRENCY	NIL	NIL
17. CONTINGENT LIABILITIES / COMMITMENTS NOT PROVIDED FOR :		
(a) Listing fee of Stock Exchange (Other than BSE)	Rs. 9.87 lacs approx. (Prev. Year Rs. 9.24 lacs approximately)	
18. SIGNIFICANT ACCOUNTING POLICIES IMPLEMENTED -		
(a) Basis for Accounting		
(I) The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the generally accepted Accounting principles, Accounting Standards notified under section 211 (3C) of the Companies Act, 1956 and the relevant provisions thereof.		
(ii) During the year the company has reclassified the previous year figures wherever found applicable.		
(b) Revenue Recognition		
(I) Revenue from sale of goods is recognised on transfer of ownership to the buyer. Sale of goods is recognised net of sales tax and value added tax. However there are no such activity during the year.		
(ii) Revenue from services rendered is recognised on transfer of services to buyer.		
(c) Investments		
Current Investment are stated at cost or market value whichever is less		
(d) Provision for Current and Deferred Tax		
(I) Provision for current income tax has been made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961., however current tax liability is NIL due to past losses.		

(ii) Deferred Tax resulting from timing difference between taxable and accounting income and Deferred tax assets has not been recognised due to uncertainty of profit in future.

(e) Contingent liabilities and commitments

Contingent liabilities and commitments have not been accounted for but have been disclosed by note if any.

(f) Excise Duty & Sales Tax

Excise Duty & Sales Tax liability was accounted for on the basis of Excise Duty & sales tax return filed by the company in the years where the company was in operation. Additional liability on finality of the assessment are being taken into account in the year of finalisation. In the opinion of board of directors there were no such liability as on 31.03.2014.

(g) Paid up amount on 3002100 forfeited Equity shares i.e. Rs.15010500/- which have not been re-allotted have been shown under the head "Share Capital"

19. RELATED PARTY DISCLOSURE

Transactions Made

1. Name of Key Management

Personnel	Salary Paid	Amount Received	Amount Paid	Year End Balance
Vivek Jain, Managing Director	NIL (Prev. Year 4.80 Lacs)	104.23	14.79	0.30 Cr.

2. Name of Relatives of Key Management Personnel

(with whom transaction have taken place)

Shikha Jain, wife of Vivek Jain	12.00	0.00	2.00 Dr.
Seema Jain, relative of Vivek Jain	10.00	-	-
Vikas Jain, relative of Vivek Jain	63.05	-	3.29 Dr.

3. Enterprises over which Key Management Personnel and relative have significant influence -

Karamveer Electronics Ltd.	59.55	-	1.87 Cr.
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A. TRADE PAYABLES

(1) Creditors for Services

Ahemdabad Stock Exchange	0.79
Delhi Stock Exchange	0.82
Jaipur Stock Exchange	0.87
KKJ & Associates	0.36
Legal expenses payable	0.24
U.P. Stock Exchange	0.86
	3.94

B. OTHER CURRENT LIABILITIES**(a) Others Advances :****(i) From Related Parties**

Karamveer Electronics Ltd.	1.87	
Vivek Jain	0.30	
A.J. Associates	16.40	18.57

(ii) From Others

Resurgence		15.00
		<u>33.57</u>

C. SHORT TERM LOAN ADVANCES -**(a) Tax Receivable :**

TDS A.Y. 2014-15		0.03
TDS A.Y. 2011-12		0.46
TDS A.Y. 2013-14		6.30
		<u>6.79</u>

(b) Short Term Advance to Related Parties :

Shikha Jain		2.00
Vikas Jain		3.29
		5.29

(c) Other Advances :

Preetam Dutt		0.50
Ashok Kumar Agarawal		0.50
		<u>1.00</u>

In terms of our audit report of even date attached

By and on behalf of Board of Directors

In terms of our audit report of even date attached
For KKJ & ASSOCIATES
 Chartered Accountants

Sd/-
(C.A. K.K. JAIN)
 Partner
 M.No.: 71281

Sd/-
Vivek Jain
 Man. Director

Sd/-
Mukhtar Singh
 Director

Date : 16-05-2014
Place: Meerut

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2014

Particulars	As at 31-03-2014		As at 31-03-2013	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax and extra ordinary items		-1.55		8.36
Adjustment for :				
Depreciation	0.00		15.04	
Rental income	0.00		-50.17	
Interest received	-0.20		-0.21	
Balance w/off	0.00		-1.76	
Interest paid	0.00		19.84	
Penalty on Excise Duty	-0.42	-0.62	0.00	-17.26
Operating profit before working capital changes		-2.17		-8.90
Adjustment for Working Capital :				
Increase / Reduction in inventory	0.00		0.01	
(Increase) / Reduction Trade receivables	0.00		20.13	
Increase / (Reduction) Trade payables	-2.32	-2.32	-20.69	-0.55
Cash flow before extra ordinary items		-4.49		-9.45
Provision Tax		0.00		0.00
Net cash flow from operating activities		-4.49		-9.45
B. CASH FLOW FROM INVESTMENT ACTIVITIES				
Intt received	0.20		0.21	
Rental income	0.00		50.17	
Sale of Fixed Assets	0.00		365.46	
Purchase of Current Investment	-44.70		-0.20	
Sale proceeds of Investment	0.00	-44.50	0.80	416.44
Net cash flow from investing activities		-44.50		416.44
C. CASH FLOW FROM FINANCING ACTIVITIES				
Increase/(Repayment) Loan of Financial Institutions		0.00		-306.07
Increase / (Repayment) of Short Term Advances		234.55		-155.59
Increase/ Reduction of other creditors		-181.62		-9.00
Increase/ Reduction of Long Term Advances		0.00		90.06
Interest paid to Financial Institutions		0.00		-19.84
Net cash flow from financing activities		52.93		-400.44
Net Increase/(decrease) in cash and cash equivalents (A+B+C)		3.94		6.55
Opening Cash and cash equivalents		19.58		13.03
Closing Cash and cash equivalents		23.52		19.58

For **KKJ & ASSOCIATES**

Chartered Accountants

Sd/-

(C.A. K.K. JAIN)

Partner

M.No.: 71281

Date : 16-05-2014**Place**: MeerutSd/-
Vivek Jain
Man. DirectorSd/-
Mukhtar Singh
Director

Form No. MGT-11
PROXY FORM

Name of the member (s) : _____
Registered address : _____
E-mail Id : _____ Folio No/ Client Id : _____
DP ID : _____

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name : _____
Address : _____
E-mail Id : _____ Signature _____ or failing him/her
2. Name : _____
Address : _____
E-mail Id : _____ Signature _____ or failing him/her
3. Name : _____
Address : _____
E-mail Id : _____ Signature _____ or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual general meeting of the company, to be held on the 09th day of September, 2014 At 9.30 a.m. at Hotel Madhur Regency, Rama Plaza Western Kutchery Road, Meerut Uttar Pradesh (Central) - 250001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote	
		For	Against
Ordinary Business			
1	Adoption of Accounts for the year ended 31.03.2014		
2	Appointment of M/s Arpan Chudgar & Associates, Chartered Accountants As a Statutory Auditors & authorize the Board to fix their remuneration.		
Special Business			
3	Appointment of Mr. Pratikkumar Sharadkumar Mehta as a Director.		
4	Appointment of Mr. Pratikkumar Sharadkumar Mehta as a Managing Director.		
5	Appointment of Mr. Naitik Devendrakumar Shah as an Independent Director.		
6	Appointment of Ms. Bhavi Jitendra Sanghavi as an Independent Director.		
7	Appointment of Mr. Muktar Singh as an Independent Director.		
8	Increase Authorised Share Capital and Altered Capital Clause of Memorandum of Association;		
9	To altered Capital Clause in the Article of Association		
10	Approval of borrowing limits to the Board of Directors of the Company		
11	Approval for Creation of Charge/ Mortgage on the assets of the Company		

As Witness my / ourhand(s) this _____ day of _____ 2014

Signature of shareholder _____ Signature of Proxy holder(s) _____

AFFIX RS. 1
REVENUE
STAMP

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Redg. Office : B-9, Industrial Estate, Partapur, Meerut – 250103 (Uttar Pradesh)
Fax : 91-121-2440659, E-mail : sicl1388@gmail.com
Web : www.suryainduscorp.com

Attendance Slip

DPID _____

CLIENT ID _____

Regd. Folio No. _____

Mr./Ms. _____

Father's/Husband's Name _____

I certify that I am a registered Shareholders/Proxy for the registered Shareholder of the Company. I hereby record my presence at the 27th Annual General Meeting of the Company at Hotel Madhur Regency, Rama Plaza Western Kutchery Road, Meerut Uttar Pradesh (Central) – 250001 at 9:30 a.m. on 9th day of September, 2014.

Member's/Proxy's Name in _____ Member's/Proxy's

Signature _____

Note:

- 1) Please fill in this attendance slip and hand it over at the entrance of the Meeting Hall.
- 2) Member's Signature should be in accordance with the specimen signature registered with the Company.
- 3) Please bring your copy of the Annual Report for reference at the Meeting.