

Transcript_Suraj Industries Ltd_AGM_29.09.2020

Welcome Address by – Sh. Suraj Prakash Gupta Ji

Good afternoon everyone. I am Suraj Prakash Gupta. I am the Managing Director of Suraj Industries Ltd. I welcome you all to the 28th Annual General Meeting of the Company. This meeting is being held through video conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. For safety reasons, each of us is in a different location. I am in Delhi at my office.

Joined with me other Board members are:

- 1. Sh. Alok Ranjan, Non-executive Independent Director.**
- 2. Sh. Nazir Baig, Non-executive Independent Director.**
- 3. Sh. Syed Azizur Rahman, Non-executive Director.**

Apart from them, we also have key executives and senior management joining from their respective locations. **Statutory auditors**, Mr. Satendra Rawat, Chartered Accountants and **Secretarial Auditor**, Mrs. Monika Kohli have also **joined this meeting**.

Participation of members through video conference is being counted for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013 and I have been confirmed that required quorum is present, I call this meeting to order.

I now request Company Secretary of the Company to provide general instructions to the members regarding participation in this meeting.

Company Secretary:

Hi, Good Afternoon everyone. Members may note that this Annual General Meeting is being held through video conference in accordance with the Companies Act 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI. Facility for joining this meeting through video conference or other audio-visual means is made available for the members on a first-come-first-served basis. Members seeking to inspect

any documents with respect to Annual Filing can send their requests to secretarial@surajindustries.org.

As the AGM is being held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection is not available.

The Company had provided the facility to cast the votes electronically, on the following resolutions set forth in the Notice.

ORDINARY BUSINESS:

1. To consider and adopt the Annual Accounts, Auditors Report and Directors' Report.
2. Appointment of Mrs. Shuchi Bahl (02332887) who retires by rotation and offers herself for reappointment.

Special Business:

3. To consider and approve the Re-appointment of Mr. Suraj Prakash Gupta (DIN: 00243846), as Managing Director of the Company.
4. To consider and approve the Appointment of Mr. Alok Ranjan (DIN: 08254398) as a Non-Executive Independent Director of the Company for a term upto five consecutive years effective from August 13, 2019.
5. To consider, approve and recommend to the members, the adoption of new set of Article of Association in line with Companies Act 2013 in substitution of the existing Articles of Association of the Company.
6. To consider and approve to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company in favour of NBFCs/ Banks/ Central or State Government Departments/ Central or State Government undertakings/ State and other Financial Institutions/Body Corporates, together with interest, cost, charges and expenses thereon upto an **amount of Rs. 100 Crores**.

Members who have not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by CDSL. Members can click on “Vote” tab on the video conference screen to avail this feature.

Thank you very much. I would now request our Chairman Mr. Suraj Prakash Gupta Ji, to deliver his Chairman Speech.

CHAIRMAN- SURAJ GUPTA

Good afternoon, Ladies and Gentlemen!

It gives me great pleasure to welcome you all to the 28th Annual General Meeting of Suraj Industries Ltd.

The Company has taken all efforts under the current circumstances to enable members to participate through video conference and vote at the AGM. I thank all the members, colleagues on the Board, auditors and the management team for joining this meeting over video conference. I hope all of you are safe and are in good health.

As you would have noticed from the 28th Annual Report of the Company, during the year under Report, your company has incurred loss of Rs. 46.39 lakh as compared to a profit of Rs. 27.23 lakh of the previous financial year. To overcome the losses, the company is trying to scale up its existing operations of trading of Empty Glass Bottles and other products by increasing the product basket in its trading operations.

Bombay Stock Exchange has granted trading approval of your equity shares with effect from 07 February 2020.

On behalf of the Board of Directors of Suraj Industries Ltd, I want to thank you for your continued trust confidence and support. I also thank my colleagues on the Board, Independent Directors, auditors, management team, bankers and all other stakeholders for their continue support to the Company.

I now request Company Secretary, to provide a summary of the Auditors' Report.

Company Secretary- Bhanumathy Ramachandran

Thank you Chairman Sir. The Statutory Auditors, M/s Satendra Rawat & Company, Chartered Accountants, and Secretarial Auditors, M/s Monika Kohli & Associates, have expressed unqualified opinion in the respective audit reports for the financial year 2019-2020. There were no qualifications, observations or adverse comments on financial statements and matters, which have any material bearing on the functioning of the Company except as mentioned in their respective reports. The Statutory Auditors' report on standalone financial statements are available on Page numbers 48 to 55 of the Annual Report for FY 2019-2020. Secretarial Auditor report is enclosed as Annexure A to the Annual report on Page number 31 to 35.

Thank you.

CHAIRMAN-SURAJ GUPTA

As the Notice is already circulated to all the members, I take the Notice calling the meeting as read.

Before proceed further, I am pleased to bring to your notice that, as required under the Companies Act, 2013, the Company had provided you all the facility to cast your vote electronically, on all resolutions set forth in the Notice. Members who have not cast their vote electronically and who are participating in this meeting will have an opportunity to cast their votes through the e-voting system provided by CDSL. Members may please note that there will be no voting by show of hands.

Your company has not received any query from the shareholders and also no member has register himself as speaker. If any shareholder has any query / question, he may send his query through email and the company will promptly will send the reply.

Members may note that the voting on the CDSL platform will continue to be available for the next 15 minutes. Therefore, members who have not cast their vote yet are requested to do so. The Board of Directors has appointed Mr. Deepak Kukreja, Company Secretary, as the scrutinizer to supervise the e-voting process and the results will be declared within 48 hours of conclusion of the AGM and would be placed on the website of the Company at the earliest.

Thank you all for attending the meeting and I hereby declare the proceedings as closed. Thank you very much and see you next year.

Now the facility for voting will open for 15 minutes at CDSL platform.