

# SURAJ INDUSTRIES LTD

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

CIN: L26943HP1992PLC016791

Email id- [secretarial@surajindustries.org](mailto:secretarial@surajindustries.org); Website- [www.surajindustries.org](http://www.surajindustries.org)

Telephone No: 01970-256414

To,  
The Executive Director  
BSE Limited  
Floor 25, P J Towers  
Dalal Street, Mumbai-400001

Dated : April 04, 2025

**Scrip Code: 526211**

**Sub: Intimation for the Notice of Extra Ordinary General Meeting (“EGM”) of the Company scheduled to be held on Monday, April 28, 2025.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is to inform you that the Extra Ordinary General Meeting of the Company is scheduled to be held on **Monday, April 28, 2025 at 03:30 P.M.(IST)** through Video Conferencing (“VC”) facility / Other Audio-Visual Means (“OAVM”) without the physical presence of the Members at a common venue,”) in accordance with the circular(s) issued by Ministry of Corporate Affairs (‘MCA’) and the Securities and Exchange Board of India (‘SEBI’).

The Notice of the Extra-Ordinary General Meeting is uploaded on the Company’s website [www.surajindustries.org](http://www.surajindustries.org) and enclosed herewith for your kind perusal

Further , the electronic copy of the Notice of Extra Ordinary General Meeting has been dispatched/ sent to members through email on **April 04, 2025**, whose e-mail addresses are registered with the Company/Registrars and Transfer Agent/Depositories as per the above said circulars.

Further, please note the following :

Sr. No.	Particulars	Date
1.	Cut-off Date/ Record Date for determining voting eligibility of shareholders in Extra-Ordinary General Meeting.	Monday, April 21, 2025
2.	Remote E-Voting Period	Commence on Friday, April 25, 2025 at 10:00 A.M. (IST) and ends on Sunday, April 27, 2025 at 05:00 P.M.(IST).

We request you to kindly take the above on record.

Thanking You,

Yours Truly,

For Suraj Industries Ltd.

Snehlata Sharma

Company Secretary and Compliance Officer

Encl: as above

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## NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Extra-Ordinary General Meeting (“EGM”) of the Members of Suraj Industries Ltd. ("the Company") will be held on **Monday, April 28, 2025 at 03:30 P.M. (IST)** through Video Conference (“VC”)/ Other Audio-Visual Means (“OAVM”) facility, to transact the businesses as mentioned below.

### SPECIAL BUSINESS

#### ITEM NO. 1

**ISSUANCE OF UP-TO 33,72,994 EQUITY SHARES OF SURAJ INDUSTRIES LIMITED (“SIL”), TO THE SHAREHOLDERS OF M/S CARYA CHEMICALS AND FERTILIZERS PRIVATE LIMITED (“CARYA”), THROUGH SWAP OF FULLY PAID-UP EQUITY SHARES.**

To consider and, if thought fit, to pass the following resolution, as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory amendment(s) or modification(s) thereto or re-enactment(s) thereof for the time being in force), enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered with BSE Limited, the “**Stock Exchange**”, where the shares of the Company are listed and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India, as amended (“**SEBI**”), including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 as amended (“**SEBI Takeover Regulations**”) and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Ministry of Corporate Affairs, SEBI and/or any other competent authorities, and subject to the approvals, consents, permissions and/or sanctions, as may be required from the Government of India, SEBI, Stock Exchange and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereinafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, **up to 33,72,994** (Thirty-Three Lakh Seventy-Two Thousand Nine Hundred Ninety-Four) Equity Shares of the Company having face value of Rs. 10/- (Rupees Ten only) each, at an issue price of **Rs. 76/-** (Rupees Seventy-Six Only) per Equity Share (“**Subscription Shares**”), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations, for consideration other than cash towards payment of the total purchase consideration of **up to Rs. 25,63,47,831.60/-** (Rupees Twenty-Five Crore Sixty-Three Lakh Forty-Seven Thousand Eight Hundred Thirty-One and Sixty Paise Only) payable by the Company to the shareholders of Carya (“**Proposed Allottees**”), for acquisition of up to **2,03,45,066** (Two Crore Three Lakh Forty-Five Thousand Sixty-Six) Fully Paid-up Equity Shares of Face Value of Rs. 10/- each, held by Proposed Allottees (“**Purchase Shares**”), on such terms and conditions as agreed by the parties or as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws, to the below mentioned allottees belonging to the “**Non-Promoter**” category (“**Proposed Allottees**”) in the manner as follows:

S. No.	Name of the Proposed Allottee	Category	No. of Shares to be issued (up to)
1.	Apricot Infosoft private Limited	Non-Promoter	81,144

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S. No.	Name of the Proposed Allottee	Category	No. of Shares to be issued (up to)
2.	Ms. Sejal Gambhir	Non-Promoter	82,894
3.	Mr. Ravi Lalwani	Non-Promoter	7,75,894
4.	Mr. Mahesh Lalwani	Non-Promoter	7,75,894
5.	Illingworth Advisors LLP	Non-Promoter	2,17,837
6.	Insurexcellence Advisors Private Limited	Non-Promoter	2,29,878
7.	Ayodhya Finlease Limited	Non-Promoter	5,28,868
8.	Sarth Agbev And Energy Private Limited	Non-Promoter	6,80,585
<b>Total</b>			<b>33,72,994</b>

**RESOLVED FURTHER THAT** the “**Relevant Date**”, as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Equity Shares proposed to be allotted to the above mentioned allottee is **Friday, March 28, 2025** i.e., being the working day one day prior to the weekend (Saturday, March 29, 2025) which is 30 days prior to the date of the Extraordinary General Meeting of the shareholders of the Company scheduled to be held on **Monday, April 28, 2025**.

**RESOLVED FURTHER THAT** the aforesaid issue of Subscription Shares shall be subject to the following terms and conditions:

- (i) The Subscription Shares so offered, issued and allotted to the Proposed Allottees, are being issued for consideration other than cash, towards discharge of total purchase consideration payable by the Company for acquisition of Purchase Shares held by the Proposed Allottees and will constitute the full consideration for the Subscription Shares to be issued by the Company to the Proposed Allottees pursuant to this resolution.
- (ii) The Subscription Shares to be issued and allotted shall be fully paid-up and rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- (iii) The Subscription Shares shall be allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members’ approval, provided that, where the issue and allotment of the said Subscription Shares is pending on account of pendency of approval of any Regulatory Authority, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.
- (iv) The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- (v) The Subscription Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the ICDR Regulations and any other applicable law for the time being in force.
- (vi) The Subscription Shares to be allotted to the Proposed Allottees shall be listed on the stock exchanges where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be.
- (vii) The Subscription Shares shall be allotted to the Proposed Allottees subject to receipt of the Purchase Shares from the Proposed Allottees i.e., for consideration other than cash.
- (viii) No partly paid-up Subscription Shares shall be issued and allotted.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution and for the purpose of issue and

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allotment of the Equity Shares and listing thereof with the Stock Exchange, the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board through this resolution) and the Company Secretary of the Company be and is hereby authorised severally on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation circulation of the Private Placement Offer Letter in Form PAS-4 as prescribed under the Act, to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said equity shares utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.”

## **ITEM NO. 2**

### **TO CONSIDER AND APPROVE INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT AMENDMENT TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Rules made thereunder {including any statutory modification(s) thereto or re-enactment thereof, for the time being in force} and Article No. 3 and Article No. 56 of Articles of Association of the Company, the authorized share capital of the Company, be and is hereby accorded to increase from ₹ 25,00,00,000/- (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 (Two Crore and Fifty Lakhs) equity shares of ₹10/- (Rupees Ten Only) each to ₹ 40,00,00,000/- (Rupees Forty Crore Only) divided into 4,00,00,000 (Four Crore Only) equity shares of ₹ 10/- (Rupees Ten Only) each, by creation of additional 1,50,00,000 (One Crore and Fifty Lakh) equity shares of ₹ 10/- (Rupees Ten Only).”.

**RESOLVED FURTHER THAT** pursuant to provisions of Section 13, 61 and 64 of the Act, all other applicable provisions, if any, of the Act read with the enabling provisions of the Articles of Association, the consent of the Members of the Company be and is hereby accorded to substitute the existing Capital Clause (Clause V) of the Memorandum of Association of the Company with the following Capital Clause (Clause V):

***Clause: V. The Authorized share capital of the Company is ₹ 40,00,00,000/- (Rupees Forty Crore Only ) divided into 4,00,00,000 (Four Crore Only) equity shares of Rs.10/- (Rupees Ten Only) each.***

**RESOLVED FURTHER THAT** any Director/Company Secretary of the company be and is hereby severally authorized to sign and file the necessary forms and returns with the concerned Registrar of companies and to take such other actions and to do all deeds and things as may be necessary or desirable for giving effect to this resolution.”

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect.

## **ITEM NO. 3**

### **TO CONSIDER AND APPROVE THE LIMITS OF MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN THE COMPANY AND CARYA CHEMICALS & FERTILIZERS PRIVATE LIMITED (CARYA), A MATERIAL SUBSIDIARY COMPANY OF THE COMPANY TO THE EXTENT OF RS. 82.00 CRORES FOR THE FINANCIAL YEAR 2025-26.**

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To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company’s Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the approval of the Audit Committee and recommendation of Board of Directors of the Company the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include the Audit Committee or any other Committee duly constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise including renewal(s) or extension(s) or modification(s) of earlier contracts/ arrangements / transactions or otherwise), between the Company and M/s Carya Chemicals & Fertilizers Private Limited (CARYA), a material subsidiary Company of the Company and a related party within the meaning of Regulation 2(1)(zb) of the SEBI Listing Regulations, for the Financial Year 2025-26 , on such terms and conditions as may be mutually agreed between the Company and CARYA, as per details set out in the Explanatory Statement annexed to this notice notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or by its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company

**RESOLVED FURTHER THAT** any Director, Chief Financial Officer, Company Secretary of the Company be and is hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer or Company Secretary of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect.

**By Order of the Board  
For Suraj Industries Ltd**

**Date:** April 03, 2025  
**Place:** New Delhi

**Sd/-  
Snehlata Sharma  
Company Secretary & Compliance Officer  
Membership No. A62066**

**Registered Office:**  
Plot No. 2, Phase-III, Sansarpur Terrace,  
Distt. Kangra, Himachal Pradesh-173212  
Ph- 01970-256414

**Corporate Office**  
F-32/3, Second Floor, Okhla  
Industrial Area, Delhi- 110020  
Phn: 011-42524455



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## NOTES:

- a. The Ministry of Corporate Affairs (“MCA”) vide its General Circular No.14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2022 dated May 5, 2022, General Circular No. 10/2022 & General Circular No. 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11, dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Companies Act, 2013 (“Act”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations/SEBI Listing Regulations”) all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and it can be held through video conferencing (“VC”) or other audio visual means (“OAVM”). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM. In compliance with the applicable provisions of the Act, SEBI Listing Regulations, MCA Circulars, the EGM of the Company is being held through VC/OAVM on **Monday, 28th April, 2025 at 03:30 p.m. (IST)**. The proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company at Plot No. 2, Phase - III, Sansarpur Terrace, Kangra, Himachal Pradesh – 173212. The deemed venue for the EGM shall be the Registered Office of the Company. Instructions for attending the meeting through VC/OAVM and remote e-voting are attached.
- b. In conformity with the applicable regulatory requirements, the Notice of the EGM is being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories. Member, who have not registered their e-mail addresses so far, are requested to register their email address for receiving all communication from the Company electronically. Members may note that the Notice of EGM will also be available on the Company's website [www.surajindustries.org](http://www.surajindustries.org), website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and website of Central Depository Services Limited ([www.evotingindia.com](http://www.evotingindia.com)).
- However, if any specific request received from the members for demanding of the physical copy of the Notice, it will be provided by the company but subject to time taken by the courier and Postal Department.
- c. E-voting shall commence on **Friday, April 25<sup>th</sup> April, 2025 at 10:00 A.M. (IST) and end on Sunday, April 27<sup>th</sup> April, 2025 at 5:00 P.M. (IST)**. The e-voting module shall be disabled for voting thereafter. The voting rights of the Members (for voting through remote e-Voting before/ during the EGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of **April 21, 2025**. Votes once casted can't be change subsequently.
- d. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the Extra- Ordinary General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM will be held through VC / OAVM, (a) Members will not be able to appoint proxies for the meeting, and (b) Attendance Slip & Route Map to the venue of EGM are not being annexed to this Notice.

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- e. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act. Members can attend and participate in the Extra-Ordinary General Meeting through VC/OACM only.
- f. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the company by email through its registered email address at [secretarial@surajindustries.org](mailto:secretarial@surajindustries.org).
- g. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to items of Special Business is attached and forms part of this notice.
- h. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at <https://www.surajindustries.org/investor-relations.html> . It may be noted that any service request can be processed only after the folio is KYC Compliant.
- i. SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/9/CIR/2023/70 dated 17 May 2023 has inter alia complied the provisions of the Circular SEBI/HO/ MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16 March 2023 and has made it mandatory for all holders of Physical securities in listed companies to furnish PAN, Nomination/Declaration to opt-out of Nomination, Contact details, Bank Account details and Specimen Signature to the Company/RTA of the Company.
- j. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be affected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
- k. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's Registrars, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
- l. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
- m. Electronic copy of all documents referred to the accompanying Notice of Extra Ordinary General Meeting will be available for inspection by members in electronic mode at the Company's website i.e. [www.surajindustries.org](http://www.surajindustries.org)

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n. The Company has a registered e-mail address [secretarial@surajindustries.org](mailto:secretarial@surajindustries.org) for members to mail their queries or lodge complaints, if any. The Company endeavors to reply to queries at the earliest. The Company's website [www.surajindustries.org](http://www.surajindustries.org) has a dedicated section on Investors.

o. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

p. Pursuant to Section 72 of the Act, member(s) of the Company may nominate a person in whom the shares held by him/them shall vest in the event of his/ their unfortunate death. Member(s) holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's RTA. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.

q. Members seeking any information with regard to any matter to be placed at the EGM, are requested to write to the Company on or before **April 21, 2025** through e-mail on [secretarial@surajindustries.org](mailto:secretarial@surajindustries.org). The same will be replied by the Company suitably.

r. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated January 13, 2021 read with MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EGM ("remote e-voting") will be provided by Central Depository Services Limited ("CDSL").

s. Mr. Vijay Jain, a Practicing Company Secretary (ACS No. 50242, C.P. No.: 18230) Proprietor, Vijay Jain & Co., a peer reviewed firm of Company Secretaries, has been appointed as "Scrutinizer" to scrutinize the remote e-Voting in a fair and transparent manner and he has communicated his willingness to be appointed and he himself or his/her authorized representative will be available at the EGM for the same purpose.

t. The Scrutinizer shall, immediately after the conclusion of e-voting at the EGM, unblock the votes cast through remote e-voting and make, **within two (2) working days** of conclusion of the EGM, a consolidated Scrutinizer Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

u. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed at the EGM scheduled to be held on **April 28, 2025**.

v. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company at [www.surajindustries.org](http://www.surajindustries.org) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) immediately after the declaration of Result by the Chairman or any person authorized by him in writing. The Results shall also be forwarded to the Stock Exchanges where the shares of Company are listed, i.e., BSE Limited.



# SURAJ INDUSTRIES LTD

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- w. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available- to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
- x. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the **cut-off date, i.e, April 21, 2025**. Any person, who acquires shares of the Company and becomes a member after the dispatch of EGM Notice and holds shares as on the Cut-off date, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) . However, if the person is already registered with CDSL for e-voting, then his/her existing User Id can be used for casting vote.
- y. The Company has electronic connectivity with CDSL and NSDL and the ISIN of the Company is INE170U01011 for dematerialization of the company's shares. We hereby request all the members to get their shares dematerialized.

## **Instructions for remote e-voting & participating in the Extra Ordinary General Meeting (EGM) through VC/OAVM**

### **Instructions for Remote Electronic Voting (E-Voting) prior to the EGM**

In order to increase the efficiency of the voting process and in pursuance of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December, 2020, e-voting facility is being provided to all the Demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/Depository Participants (DPs). Demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider ('ESP'), thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Further, Shareholders are advised to update their mobile number and e-mail-id with their DPs in order to access e-Voting facility.

- i. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode with CDSL/NSDL:**

Type of Shareholders	Login Method
Individual shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select <b>New System Myeasi</b>.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service</li></ol>

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	<p>provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS” “Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>

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Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk details for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL is as under:

Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL.	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no.1800225533.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at toll free no.: 91 22 48867000

**ii. Login method for e-voting and joining virtual meetings for shareholders other than individuals holding shares in Demat form:**

- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- Click on “Shareholders” tab.
- Now enter your User ID;
  - For CDSL: 16 digits beneficiary ID
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
  - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

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	* Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number.
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).</li></ul>

- vii) After entering these details appropriately, click on “SUBMIT” tab.
- viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x) Shareholders holding multiple demat accounts / folios shall choose the voting process separately for each demat account / folio.
- xi) Click on the EVSN **M/s Suraj Industries Ltd** which is **250403007**
- xii) On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- xiv) After selecting the resolution, you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.
- xv) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvii) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective App Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- xix) **Note for Non – Individual Shareholders and Custodians – For Remote E-Voting only.**

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- a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required scrutiny to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- d. The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- f. Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Company at the email address viz; [secretarial@surajindustries.org](mailto:secretarial@surajindustries.org), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending EGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at **022- 23058738 and 022-23058542/43**.

All grievances connected with the facility for voting by electronic means may be addressed to **Shri Rakesh Dalvi**, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25 Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on **022-23058542/43**.

## **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

- i. The procedure for attending meeting & e-voting on the day of the EGM is same as the instructions mentioned above for e-voting.
- ii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company, i.e., **250403007** will be displayed after successful login as per the instructions mentioned above for e-voting.
- iii. Shareholders who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
- iv. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
- v. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.



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- vi. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore, recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- vii. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance on or before **April 21, 2025** mentioning their name, demat account number/folio number, email id, mobile number at [secretarial@surajindustries.org](mailto:secretarial@surajindustries.org). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance on or before **April 21, 2025** their name, demat account number/folio number, email id, mobile number at [secretarial@surajindustries.org](mailto:secretarial@surajindustries.org). These queries will be replied to by the company suitably by email
- viii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- ix. Only those shareholders, who are present in the EGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the EGM.
- x. If any votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders participating in the meeting.
- xi. The voting rights of members shall be in proportion to their shares to the paid-up equity share capital of the Company as on the **cut-off date i.e. April 21, 2025**. Members may cast their votes separately for each business to be transacted in the EGM and may also elect not to vote on any of the resolution(s).

**Process for those shareholders whose email addresses are not registered with the depositories for obtaining copy of this notice and login credentials for e-voting for the resolutions proposed in this Notice:**

- i. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company** at [secretarial@surajindustries.org](mailto:secretarial@surajindustries.org) or RTA at [beetalrta@gmail.com](mailto:beetalrta@gmail.com) marking CC to Company.
- ii. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) or alternatively please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company** at [secretarial@surajindustries.org](mailto:secretarial@surajindustries.org) or RTA at [beetalrta@gmail.com](mailto:beetalrta@gmail.com) marking CC to Company.

Members who need assistance before or during the EGM may contact CDSL on any of the following Helpline Numbers:

Name of Concerned Official	Contact Number	Email id
Shri Rakesh Dalvi, Senior Manager	022-23058542/43 and 022-23058738	helpdesk.evoting@cdslindia.com

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**Date : April 03, 2025**

**Place : New Delhi**

**Registered Office:**

Plot No. 2, Phase-III, Sansarpur Terrace,  
Distt. Kangra, Himachal Pradesh-173212  
Ph- 01970-256414

**Corporate Office:**

F-32/3, Second Floor, Okhla  
Industrial Area,  
Delhi- 110020.  
Phn: 011-42524455

**By Order of the Board  
For Suraj Industries Ltd.**

**Sd/-**

**Snehlata Sharma**

**Company Secretary & Compliance Officer**

**Membership No. A62066**

# SURAJ INDUSTRIES LTD

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## EXPLANATORY STATEMENT

### (Pursuant to Section 102 of the Companies Act, 2013 and Secretarial Standard - II issued by The Institute of Company Secretaries of India)

The following statement sets out all material facts relating to the Special Business mentioned in the Notice and shall be taken as forming part of the Notice.

#### Item No.: 1

The Special Resolution contained in Item No. 1 of the notice, has been proposed pursuant to the provisions of Section 23, Section 42 and Section 62 of the Companies Act, 2013 read with the applicable rules made thereunder, to issue and allot, on a preferential basis, up to 33,72,994 (Thirty-Three Lakh Seventy-Two Thousand Nine Hundred Ninety-Four) Equity Shares of SIL of face value of Rs. 10/- each, at an issue price of Rs. 76/- (Rupees Seventy-Six Only) per equity share, for consideration other than cash i.e. Swap of Shares towards payment of the total purchase consideration of up to Rs. 25,63,47,831.60/- (Rupees Twenty-Five Crore Sixty-Three Lakh Forty-Seven Thousand Eight Hundred Thirty-One and Sixty Paise Only) payable by the Company to the shareholders of Carya, for acquisition of up to 2,03,45,066 (Two Crore Three Lakh Forty-Five Thousand Sixty-Six) Fully Paid-up equity shares of Rs. 10/- each of Carya, held by the proposed allottees of this Preferential Issue, in Carya, who belong to the “**Non-Promoter**” category of the Company.

The proposed Preferential Issue shall be made in terms of provisions of Chapter V of the SEBI ICDR Regulations, 2018, and applicable provisions of the Companies Act, 2013. The said proposal has been considered and approved by the Board in their meeting held on Saturday, March 29, 2025, subject to the approval of the members of the Company and such other approvals as may be required.

The approval of the members of the Company is accordingly being sought by way of a ‘**Special Resolution**’ under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations, 2018.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI ICDR Regulations are set forth below:

#### **a. Objects of the Preferential Issue:**

The Board of SIL has decided to make strategic investment by way of acquisition of up to 2,03,45,066 (Two Crore Three Lakh Forty-Five Thousand Sixty-Six) Fully Paid Equity Shares of face value of Rs. 10/- (Rupees Ten only) each, of Carya, for an aggregate consideration not exceeding Rs. 25,63,47,831.60/- (Rupees Twenty-Five Crore Sixty-Three Lakh Forty-Seven Thousand Eight Hundred Thirty-One and Sixty Paise Only), at Rs. 76/- per equity share, payable by SIL, by way of a Share Swap through issuance of 33,72,994 Equity Shares of SIL on Preferential basis.

The proposed preferential issue is to issue and allot up to 33,72,994 (Thirty-Three Lakh Seventy-Two Thousand Nine Hundred Ninety-Four) Equity Shares of SIL, for consideration other than cash to the shareholders of Carya to discharge the total consideration of up to Rs. 25,63,47,831.60/- (Rupees Twenty-Five Crore Sixty-Three Lakh Forty-Seven Thousand Eight Hundred Thirty-One and Sixty Paise Only) payable by SIL for the acquisition of up to 2,03,45,066 (Two Crore Three Lakh Forty-Five Thousand Sixty-Six) Fully Paid-up equity shares of Rs. 10/- each of Carya, as mentioned above.

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This action would enable the Company to consolidate the accounts of Carya with its accounts resulting in a strong financial position and consequently enhancement of market capitalization, greater value and wealth creation for the shareholders.

## b. Monitoring of Utilization of Funds:

Given that the issue size does not exceed Rs. 100 Crore (Rupees One Hundred Crore Only), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company is not required to appoint a SEBI registered credit rating agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue (“**Monitoring Agency**”).

## c. Particulars of the offer including date of passing of board resolution, kind of securities offered, maximum number of specified securities to be issued:

The Board of Directors of the Company at their meeting held on Saturday, March 29, 2025, had, subject to approval of the members of the Company (“**Members**”) and such other approvals as may be required, approved the issue of up to **33,72,994** (Thirty-Three Lakh Seventy-Two Thousand Nine Hundred Ninety-Four) Equity Shares of SIL for consideration other than cash towards payment of the total purchase consideration of up to **Rs. 25,63,47,831.60/-** (Rupees Twenty-Five Crore Sixty-Three Lakh Forty-Seven Thousand Eight Hundred Thirty-One and Sixty Paise Only) payable by SIL to the shareholders of Carya, for acquisition of up to **2,03,45,066** (Two Crore Three Lakh Forty-Five Thousand Sixty-Six) Fully paid-up Equity Shares of Face Value of Rs. 10/- each of Carya, held by the proposed allottees belonging to the “**Non-Promoter**” category of SIL, at an issue price of Rs. 76/- (Rupees Seventy-Six only) per equity share, determined in terms of Chapter V of SEBI ICDR Regulations.

## d. The intent of the promoters, directors, key management personnel, or senior management of the issuer to subscribe to the offer:

None of the promoters, directors, key managerial personnel, or senior management of the issuer intent to subscribe to the offer or separately in furtherance of the objects specified above.

## e. The Shareholding Pattern of the issuer before and after the preferential issue:

The shareholding pattern of the Company before and after the proposed preferential issue to ‘**Non-Promoter**’ is likely to be as follows:

Category	Pre-Issue Shareholding Structure (1)		Equity Shares to be allotted (pursuant to swap of shares)	Post issue Shareholding Structure (2)	
	No. of Shares	% age		No. of Shares	% age
<b>(A) Promoter Shareholding</b>					
<b>(1) Indian</b>					
<b>(a) Individuals &amp; HUF</b>	72,04,774	45.51	-	72,04,774	37.51
<b>(b) Bodies Corporate</b>	84,378	0.53	-	84,378	0.44
<b>Sub Total (A)(1)</b>	72,89,152	46.04	-	72,89,152	37.95
<b>(2) Foreign Promoters</b>					
<b>(a) Individuals</b>	-	-	-	-	-
<b>(b) Bodies Corporate</b>	-	-	-	-	-

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Category	Pre-Issue Shareholding Structure (1)		Equity Shares to be allotted (pursuant to swap of shares)	Post issue Shareholding Structure (2)	
	No. of Shares	% age		No. of Shares	% age
<b>Sub Total (A)(2)</b>	-	-	-	-	-
<b>Total Promoter shareholding A=A1 +A2</b>	<b>72,89,152</b>	<b>46.04</b>	-	<b>72,89,152</b>	<b>37.95</b>
<b>(B) Public Shareholding</b>					
<b>B1) Institutional Investors</b>					
<b>a) Indian</b>	100	0.001	-	100	0.001
<b>b) Foreign</b>	-	-	-	-	-
<b>Sub Total (B1)</b>	100	0.001	-	100	0.001
<b>B2) Central Govt./Stat Govt./POI</b>					
<b>B3) Non-Institutional Investors</b>					
<b>Individuals</b>	49,31,587	31.15	16,34,682	65,66,269	34.19
<b>Bodies Corporate</b>	33,10,568	20.91	17,38,312	50,48,880	26.29
<b>Others (Including NRI)</b>	3,01,428	1.90	-	3,01,428	1.57
<b>Sub Total (B3)</b>	85,43,583	53.96	33,72,994	1,19,16,577	62.05
<b>Total Public Shareholding B=B1+B2+B3</b>	<b>85,43,683</b>	<b>53.96</b>	<b>33,72,994</b>	<b>1,19,16,677</b>	<b>62.05</b>
<b>C) Non-Promoter - Non-Public</b>	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>1,58,32,835</b>	<b>100.00</b>	<b>33,72,994</b>	<b>1,92,05,829</b>	<b>100.00</b>

**Notes:**

1. The pre-issue shareholding pattern is as on the latest BENPOS date i.e. March 21, 2025.
2. Post-shareholding structure may change depending upon any other corporate action in between.

**f. Proposed time frame within which the Allotment shall be completed:**

As required under the SEBI ICDR Regulations, preferential allotment of the said equity shares shall be completed within a period of 15 (fifteen) days from the date of passing of special resolution at Item No. 1. Provided that where the allotment is pending on account of receipt of any approval or permission from any regulatory authority, if applicable, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.

**g. Number of persons to whom allotment on a preferential basis has already been made during the year, in terms of the number of securities as well as price:**

**Not Applicable**, since the Company has not made preferential issue of any security during the year.

**h. The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s):**

Identity of the ultimate beneficial owners of the securities proposed to be allotted:

S. No.	Name of the Proposed Allotees	Category	Name of the Ultimate Beneficial Owner*
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1.	Apricot Infosoft private Limited	Non-Promoter	Mr. Navjeet Singh Sobti Mr. Gurpreet Singh Sobti
2.	Ms. Sejal Gambhir	Non-Promoter	Not Applicable, allottee being an individual
3.	Mr. Ravi Lalwani	Non-Promoter	Not Applicable, allottee being an individual
4.	Mr. Mahesh Lalwani	Non-Promoter	Not Applicable, allottee being an individual
5.	Illingworth Advisors LLP	Non-Promoter	Mr. Maneesh Mansingka Ms. Shweta Mansingka Ms. Rita Mansingka
6.	Insurexcellence Advisors Private Limited	Non-Promoter	Mr. Advay Mansingka
7.	Ayodhya Finlease Limited	Non-Promoter	Mr. Abhishek Singhania
8.	Sarth Agbev And Energy Private Limited	Non-Promoter	Mr. Krishna Agarwal Mr. Keshav Agarwal Mr. Vivek Singh Khichar Mr. Dharam Pal Singh

\*Ultimate Beneficial Owner defined as per the SEBI Circular CIR/MIRSD/2/2013 dated January 24, 2013.

**i. The percentage of post-preferential issue capital that may be held by the allottee(s) pursuant to the preferential issue:**

S. No.	Name of the Proposed Allottee	Pre-Shareholding Structure (1)		Number of Equity Shares to be issued through Swap of shares	Post Issue Shareholding Structure (2)	
		No. of shares	%		No. of shares	%
1.	Apricot Infosoft private Limited	0	0.00	81,144	81,144	0.42
2.	Ms. Sejal Gambhir	0	0.00	82,894	82,894	0.43
3.	Mr. Ravi Lalwani	7,02,028	4.43	7,75,894	14,77,922	7.70
4.	Mr. Mahesh Lalwani	6,05,456	3.82	7,75,894	13,81,350	7.19
5.	Illingworth Advisors LLP	50,088	0.32	2,17,837	2,67,925	1.40
6.	Insurexcellence Advisors Private Limited	2,900	0.02	2,29,878	2,32,778	1.21
7.	Ayodhya Finlease Limited	30,16,334	19.05	5,28,868	35,45,202	18.46
8.	Sarth Agbev And Energy Private Limited	0	0.00	6,80,585	6,80,585	3.54

**Notes:**

1. The pre-issue shareholding pattern is as on the latest BENPOS date i.e. March 21, 2025.
2. Post-shareholding structure may change depending upon any other corporate action in between.

**j. Consequential changes in the Voting Rights, change in control, and change in the Management, if any, in the issuer consequent to the preferential issue:**

As a result of the proposed preferential issue of Equity Shares, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

**k. Lock-in Period:**

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- (i) Equity Shares being allotted to the Proposed Allottee(s) shall be under lock-in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations.
- (ii) The entire pre-preferential shareholding, if any, of the Proposed Allottees, in the Company, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

## I. Issue price and Relevant Date:

In terms of Regulation 161 of SEBI ICDR Regulations, the Relevant Date for determining the floor price for the Preferential Allotment of the equity shares has been reckoned as **Friday, March 28, 2025**, being the working day one day prior to the weekend (Saturday, March 29, 2025) which is 30 days prior to the date of the Extraordinary General Meeting of the shareholders of the Company scheduled to be held on **Monday, April 28, 2025**.

The Equity shares of the Company are listed on BSE Limited ("**BSE**") ("**the "Stock Exchange"**") only and are frequently traded thereat as per the provisions of Regulation 164(5) of Chapter V of the SEBI ICDR Regulations, 2018. Accordingly, BSE's stock price data has been considered for the purpose of pricing in compliance with Regulation 164 of Chapter V of SEBI ICDR Regulations, 2018.

In compliance with Regulation 166A of the ICDR Regulations as this preferential issue include issuance of more than five per cent of the post issue fully diluted share capital of the Company to some allottees, therefore, the minimum issue price per Equity Shares shall be the higher of the price determined through following methods:

- i. In terms of the provisions of Regulation 164 of the SEBI ICDR Regulations, the minimum issue price at which the Equity Shares may be issued computed to **Rs. 74.04/-** each, being higher of following:
  - a) **Rs. 74.04/-** each - being the Average of 90 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date; or
  - b) **Rs. 60.93/-** each - being the Average of 10 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date.

Accordingly, the minimum issue price in terms of Regulation 164 of the SEBI ICDR Regulation, is Rs. 74.04/- each, being higher of the above two prices

- ii. Price as determined in accordance with the methodology prescribed in the Articles of Association of the Company – *Not Applicable as the Articles of Association of the Company are silent on the determination of floor price/ minimum price of the shares issued on preferential basis.*
- iii. The price determined through Valuation Report of M/s. Corporate Professionals Valuation Services Private Limited, having address at D-38, South Extension, Part-I, new Delhi-110049 (Registration No.: IBBI/RV/05/2019/11727). i.e., Rs. 74.04/- per Equity Share. The said report is available on the website of the Company at [www.surajindustries.org](http://www.surajindustries.org).

Accordingly, the minimum issue price of Equity Shares to be allotted on Preferential basis shall be at a price of Rs. 74.04/- each, which is the higher of the prices computed above.

Further, the Board of Directors of the Company has decided to issue Equity Share at **Rs. 76/-** each, which is higher than the above-mentioned prices.

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As per Regulation 163(3) of SEBI ICDR Regulations, the Company has procured a Valuation report dated March 29, 2025, determining the value of the subscription shares, from Independent Registered Valuer viz. M/s Corporate Professionals Valuation Services Private Limited (IBBI/RV/-E/02/2019/106). The said Report is same as mentioned in Para l(iii) above and is available at the website of the Company at [www.surajindustries.org](http://www.surajindustries.org).

## m. Undertakings:

- None of the Company, its Directors or Promoters are categorized as wilful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- None of the proposed allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

## n. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or fraudulent borrower:

Not Applicable, since none of the Directors or Promoters are categorized as wilful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India.

## o. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

Sr. No.	Name of the Proposed Allottees	Current Status	Post Status
1.	Apricot Infosoft private Limited	-	Non-Promoter
2.	Ms. Sejal Gambhir	-	Non-Promoter
3.	Mr. Ravi Lalwani	Non-Promoter	Non-Promoter
4.	Mr. Mahesh Lalwani	Non-Promoter	Non-Promoter
5.	Illingworth Advisors LLP	Non-Promoter	Non-Promoter
6.	Insurexcellence Advisors Private Limited	Non-Promoter	Non-Promoter
7.	Ayodhya Finlease Limited	Non-Promoter	Non-Promoter
8.	Sarth Agbev And Energy Private Limited	-	Non-Promoter

## p. Practicing Company Secretary's Certificate:

The certificate from M/s Vijay Jain & Co., Practicing Company Secretaries, certifying that the proposed preferential issue of Equity Shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has

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been obtained considering the said preferential issue. A copy of said certificate shall be available for inspection by the members and the same may be accessed on the Company's website at the link [www.surajindustries.org](http://www.surajindustries.org)

**q. Details of the Directors, Key Managerial Persons, or their relatives, in any way, concerned or interested in the said resolution:**

Except as given below and to the extent of their shareholding interest, if any, in the Company, no Director, Key Managerial Personnel or their relatives, in any way are concerned or interested, financially or otherwise, in the resolution set out at item no. 1 of this Notice:

Sr. No.	Name	Category	Relation	Number of Equity Shares to be issued through Swap of shares
1.	Mr. Sanjay Kumar Jain	Director	Director and Shareholder of Carya Chemicals and Fertilizers Private Limited.	-
2.	Ms. Pooja Solanki	Director	Director of Carya Chemicals And Fertilizers Private Limited.	-
3.	Mr. Suraj Prakash Gupta	Managing Director	Shareholder of Carya Chemicals And Fertilizers Private Limited.	-
4.	Mr. Ritesh Gupta	Joint Managing Director	Chief Operating Officer of Carya Chemicals And Fertilizers Private Limited.	-

The Board of Directors of the Company believes that the proposed issue is in the interest of the Company and hence, recommends the resolution as set out in Item No. 1 of this notice for the issue of Equity Shares, on a preferential basis, to the proposed allottees by way of Special Resolution.

## **Item No.: 2**

The Board of Directors of the Company at their meeting held on March 29, 2025 have approved the proposal of increasing the Authorised share capital of the Company, subject to approval of the Members of the Company Rs. 25,00,00,000/- (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 (Two Crore and Fifty Lakhs) equity shares of Rs.10/- (Rupees Ten Only) each to ₹ 40,00,00,000/- (Rupees Forty Crore Only) divided into 4,00,00,000 (Four Crore Only) equity shares of ₹ 10/- (Rupees Ten Only) each, by creation of additional 1,50,00,000 (One Crore and Fifty Lakh) equity shares of ₹ 10/- (Rupees Ten Only) each to accommodate any future capital requirements for funding the growth and operations of the Company.

The increase in authorized share capital as aforesaid would require consequential amendments to the existing Clause V of the Memorandum of Association of the Company. Further, the increase in authorized share capital and alteration of relevant clause(s) of the Memorandum of Association of the Company are subject to Members' approval in terms of Sections 13, 61 and 64 of the Companies Act, 2013 and any other applicable statutory and regulatory approvals. Accordingly, the approval of the Members of Company is being sought by way of an Ordinary Resolution. A copy of the Memorandum of Association of the Company duly amended will be available for inspection in accordance with the applicable laws.

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Accordingly, the Board recommends the **Ordinary Resolution** set forth at **Item No. 2** of the Notice for approval by the Members by way of Ordinary Resolution.

None of the Directors or Key Managerial Personnel and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 2 of the Notice.

Necessary documents in this regard are available for inspection by the members in electronic mode under Investor Relations link of Company's Website [www.surajindustries.org](http://www.surajindustries.org).

## **Item No.: 3:**

Carya Chemicals & Fertilizers Private Limited (CARYA) is a material subsidiary of Suraj Industries Ltd. (SIL).

Carya Chemicals & Fertilizers Private Limited ("CARYA") has been granted a license to set up a 125 KL per day grain-based distillery for the production of Extra Neutral Alcohol (ENA) and 125 KL per day grain based distillery for manufacturing of "Ethanol" and setting up Bottling Plant with a capacity of 100 lakh cases per annum for manufacture of Indian Made Foreign Liquor and Country Liquor at RIICO Industrial Area, Guwadi & Majhari, Block Shahbad, Dist. Baran, Rajasthan. (hereinafter referred to as "Project").

CARYA has been allotted 90 acres of land by RIICO for the project .

In the first phase CARYA is setting up-

- Bottling Plant with a capacity of 48 lakh cases per annum for manufacture of Indian Made Foreign Liquor, Country Liquor & Rajasthan Made Liquor.
- Grain based Distillery with a capacity of 125 KL per day for manufacture of Extra Neutral Alcohol with power Co-generation.

UCO Bank has sanctioned term loan for setting up the project. The cost of the project and means of Finance is as under-

*Rs. in Crores*

Particulars	Bottling Plant	Distillery	Total
Cost of the Project	59.76	206.14	265.90
<b>Means of Finance</b>			
Promoter's Contribution	23.26	70.14	93.40
	36.50	136.00	172.50
<b>Total</b>	<b>59.76</b>	<b>206.14</b>	<b>265.90</b>

SIL has already made an investment of Rs 26.38 Crores and given an unsecured loan of Rs.17.40 Crore to CARYA as on March 29,2025 to meet the Promoter's contribution for setting up the Project.

The Bottling Plant is at an advanced stage of completion and is likely to be commissioned in the month of April 2025. The civil works for the Distillery Project has also commenced and foundation work for the plant & machinery has also begun. The Distillery Unit is likely to be commissioned by March 2026.



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SIL would be required to infuse further funds in CARYA to meet the project cost and working capital requirement, by way of subscription to equity share capital as well as by providing unsecured loans.

Further, SIL would get Country Liquor and Rajasthan Made Liquor manufactured at the Bottling Plant of CARYA in the brands of SIL for supply to Rajasthan State Ganganagar Sugar Mills Ltd. ("RSGSM") at the depots which are nearer to the unit of CARYA to optimize on the transportation cost.

Accordingly, the following material related party transactions are proposed to be entered with CARYA in FY 2025-26 in addition to the investment and loan already given to CARYA:-

1. To make further fund infusion in CARYA by way of investment and/or unsecured loans to the extent of Rs.80 Crores, in one or more tranches during FY 2025-26 over and above the investment of Rs. 26.38 Crores and unsecured loan of Rs.17.40 Crore already made/given as on March 29, 2025.
2. Payment of Bottling Charges to CARYA to the extent of Rs 2.00 Crores

In accordance with Regulation 23(1) & 23(1A) of the SEBI Listing Regulations, prior approval of the shareholders is required by means of an Ordinary Resolution for a) related Party Transactions ('RPT') which in a financial year, exceeds the lower of (i) Rs.1,000 crore or (ii) 10% of the annual consolidated turnover of a listed entity as per the last audited financial statements of the listed entity ; and (b) any subsequent modifications thereto as defined by the Audit Committee of the Company.

The Management has provided the Audit Committee with relevant details of the proposed RPTs in terms of SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 including material terms and basis of pricing. The proposed transactions have been approved and recommend to the members by the Audit Committee after satisfying itself that the RPTs are in the interest of the Company and are at arm's length and in the ordinary course of business.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, no Related Party shall vote to approve this **Ordinary Resolution** set forth at **Item No. 3** of the Notice, whether the entity is a Related Party to the particular transaction or not.

Necessary documents in this regard are available for inspection by the members in electronic mode under Investor Relations link of Company's website i.e [www.surajindustries.org](http://www.surajindustries.org).

The approval of the shareholders pursuant to **Resolution No. 3** is being sought for the following material related party transactions/ contracts/ agreements/arrangements set out points in Table no. A1 in the ordinary course of business, on arm's length basis and in compliance with applicable laws, as approved by the Audit Committee.

**A1. Details of the proposed RPTs between the Company and M/s Carya Chemicals & Fertilizers Private Limited (CARYA), including the information required to be disclosed in the Explanatory Statement pursuant to the Regulation 23(4) of the SEBI(LODR),2015 read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Master Circular") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:**

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S. No.	Description	Transactions
<b>Summary of information provided by the Management to the members for approval of the proposed RPT</b>		
1.a	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	<p><b>Name of Related Party</b> - Carya Chemicals &amp; Fertilizers Private Limited (CARYA).</p> <p><b>Relationship:</b> CARYA is a material subsidiary of the Company. The Company holds 50.73% of paid-up equity share capital of CARYA.</p> <p>CARYA has got licences/approvals 125 KL per day grain-based Distillery for manufacture of Extra Neutral Alcohol, 125 KL per day grain based distillery for manufacturing of “Ethanol” and setting up Bottling Plant with a capacity of 100 lakh cases per annum for manufacture of Indian Made Foreign Liquor and Country Liquor.</p>
b.	Type, material terms, monetary value and particulars of the proposed RPTs.	<p>a) To make further fund infusion in CARYA by way of investment and/or unsecured loans to the extent of Rs.80 Crores, in one or more tranches during FY 2025-26 over and above the investment of Rs. 26.38 Crores and unsecured loan of Rs 17.40 Crores already made/given as on March 29, 2025.</p> <p>b) Unsecured Loan given would be convertible into equity shares at the option of SIL</p> <p>c) Payment of Bottling Charges to CARYA to the extent of Rs 2.00 Crores for manufacture and supply of Country Liquor &amp; Rajasthan Made Liquor in SIL Brands</p>
c.	Tenure of the proposed transaction (particular tenure shall be specified)	Unsecured Loans : upto 3-4 years
d.	Value of the proposed transaction	<p>a) Loan/Investment Upto the extent of Rs.80 Crores, in one or more tranches during FY 2025-26 over and above the investment of Rs. 26.38 Crores and unsecured loan of Rs 17.40 Crores already made/given as on March 29, 2025</p> <p>b) Payment of Bottling Charges to CARYA to the extent of Rs 2.00 Crores for manufacture and supply of Country Liquor &amp; Rajasthan Made Liquor in SIL Brands</p>

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e.	The Percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	160.60% of Consolidated turnover as per audited financial statements for the financial year ended on March 31, 2024
<b>2.</b>	<b>Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company <del>or its subsidiary</del>.</b>	
a.	Details of the source of funds in connection with the proposed transaction.	Investments /unsecured loans to be made/given to CARYA would be through various modes of raising Capital (Equity Issuances, debt Instruments, or Convertible Instruments, etc), unsecured loans, and internal accruals.  This diversified approach allows the company to maintain financial flexibility and ensure that the related party transactions are supported with the necessary funding.
b.	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: - Nature of indebtedness, - Cost of funds and - Tenure.	Company may have to borrow funds by way of unsecured loans/Inter corporate deposit .These Borrowings would carry rate of interest not exceeding 12% p.a. and the tenure would be 3-4 years.
c.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	<b><u>Loans</u></b> <b>Tenure :</b> upto 3-4 years <b>Interest rate:</b> Charged in compliance with the provisions of Companies Act, 2013. However it will not be less than the rate of interest at which CARYA has been sanctioned Term Loan by UCO Bank which is One Year MCLR plus 1%. <b>Nature :</b> Unsecured <b><u>Investments</u></b> In compliance with the provisions of Companies Act , 2013.
d.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	To meet the project cost and working capital requirement for setting up Distillery and Bottling Plant.

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3.	<p>Justification as to why the RPT is in the interest of the listed entity.</p>	<p>The proposed Related Party Transaction (RPT) with CARYA is in the best interest of the listed entity due to several strategic and financial factors tied to the company's growth and development. Below is a detailed justification for why the RPT is in line with the Listed Entity's interests:</p> <p><b><u>Commissioning of Bottling Plant and Distillery:</u></b></p> <p>CARYA, being a material subsidiary, is playing a crucial role in the listed entity's expansion strategy. CARYA is in the process of commissioning its Bottling Plant for IMFL (Indian Made Foreign Liquor) and Country Liquor and Distillery for manufacture of ENA in the upcoming financial year 2025-26. The establishment of these units represents a significant business expansion in a critical segment of the alcoholic beverage industry. This vertical integration will not only improve the production capacity but will also enhance the company's product portfolio and market position. These projects will not only strengthen CARYA's operational capabilities but also contribute to the overall growth and profitability of the listed entity.</p> <p><b><u>Techno-Economic Viability</u></b></p> <p>The techno-economic viability of these projects has been independently assessed by a third-party TEV (Technical, Economic, and Financial) Consultant. This assessment ensures that the projects are financially and operationally viable, thus minimizing any associated risks for both CARYA and the listed entity. The consultant's favourable report underscores that these ventures are expected to generate positive returns and long-term profitability, aligning with the listed entity's interests.</p> <p><b><u>Government Incentives</u></b></p> <p>These projects are eligible for incentives provided under the Government of Rajasthan's Industrial Promotion Policy. The government incentives will enhance the financial feasibility and profitability of the initiatives. By securing these incentives, CARYA and the listed</p>
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	<p>entity can benefit from improved cash flows, and a higher return on investment, which directly supports the listed entity's growth objectives.</p> <p><b><u>Strategic Growth and Competitive Edge</u></b></p> <p>The Bottling Plant and Distillery are not only expanding CARYA's operational footprint but also improving its competitive positioning in the liquor industry. The production of ENA, a key input for a variety of alcoholic beverages, places CARYA in a strong position to tap into the growing demand for IMFL and Country Liquor in both domestic and international markets. These projects will drive future revenue growth and profitability, which are essential for the long-term sustainability of the company.</p> <p><b><u>Enhancing Shareholder Value:</u></b></p> <p>The successful execution of these projects is expected to significantly enhance the long-term financial performance of both CARYA and the listed entity on consolidated basis. This will, in turn, contribute to an increase in shareholder value. The RPTs supports the listed entity's long-term growth objectives and enhances the potential for capital appreciation for its shareholders.</p> <p><b><u>Cost Optimization</u></b></p> <p>SIL will cater to those markets which also near to the CCFPL manufacturing unit so as to minimize the freight Cost.</p> <p><b><i>In conclusion, CARYA's Bottling Plant and the Distillery commissioning is in the best interest of the listed entity as it aligns with its strategic expansion, financial growth, and market positioning. With the projects being independently assessed as techno-economically viable and eligible for government incentives, these initiatives are expected to drive future profitability and shareholder value. Therefore, the RPTs supports the listed entity's overall growth and</i></b></p>
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		<i>value creation strategy, ensuring a positive impact for all stakeholders.</i>
4.	Any valuation or other external party report relied upon by the listed entity in relation to the transaction s	Not Applicable
5.	Percentage of counterparty's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	Not applicable as CARYA is yet to commence commercial operations as projects are under implementation.
6.	Any other information that may be relevant	All relevant/ important information forms part of this statement setting out material facts of the pursuant to Section 102(1) of the Companies Act,2013.

Mr. Sanjay Kumar Jain and Mrs. Pooja Solanki, who are also Directors on the Board of CARYA and their relatives, to the extent of their shareholding, if any, may be deemed to be concerned or interested, in the said transactions.

Mr. Suraj Prakash Gupta, Managing Director of the Company, and Mr. Sanjay Kumar Jain, Non-Executive Director also holds shareholding in the CARYA, and their relatives, to the extent of their shareholding, if any, may be deemed to be concerned or interested, in the said transactions.

Mr. Ritesh Gupta, Joint Managing Director of the Company, is also Chief Operating Officer of CARYA, and his relatives, to the extent of their shareholding, if any, may be deemed to be concerned or interested, in the said transactions.

Save and except the above , none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested , financially or otherwise , in the said transactions. and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at **Item No. 03** of the Notice.

Accordingly, based on the recommendation and approval of the Audit Committee, the Board recommended the **Ordinary Resolution** set forth at **Item No. 03** of the Notice for approval by the Members.

**By Order of the Board  
For Suraj Industries Ltd.**

**Date: April 03, 2025  
Place: New Delhi**

**Sd/-  
Snehlata Sharma  
Company Secretary  
Membership No. A62066**

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