



SURAJ LIMITED

Mfg. & Exporters of :

*Stainless Steel Seamless Pipes, Tubes, 'U' Tubes,
Flanges, Fittings & Electro Polished Finish*

REGD. OFFICE :

'Suraj House'
Opp. Usmanpura Garden, Ashram Road,
Ahmedabad - 380 014. Gujarat (INDIA)
Tel. : 0091-79-27540720 / 27540721
Fax : 0091-79-27540722
Email : suraj@surajgroup.com
Subject to Ahmedabad Jurisdiction
CIN : L27100GJ1994PLC021088

Date: December 12, 2023

To,
BSE Limited
Floor 25, P.J. Towers,
Dalal Street,
Mumbai-400001
BSE Code: 531638

Sub: Notice of Postal Ballot & E-Voting to Shareholders.

Dear Sir/Madam,

Further to the outcome of meeting of the Board of Directors of the Company dated December 12, 2023, please find enclosed copy of the notice of postal ballot & E-Voting dated December 12, 2023 ("Postal Ballot Notice") seeking approval of the Members of the Company for the proposal as contained in the said Notice.

In accordance with the circulars of Ministry of Corporate Affairs, this Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, December 08, 2023 ("Cut-off date"), seeking their approval as set out in the Postal Ballot Notice.

The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its members. The remote e-voting will commence from Friday, December 15, 2023 (9:00 a.m. IST) and shall end on Saturday, January 13, 2024 (5:00 p.m. IST). The results of the postal ballot will be announced on or before Tuesday, January 16, 2024.

In accordance with the provisions of the MCA Circulars, the Company has arranged for the Members to register their e-mail addresses. Therefore, those Members who have not yet registered their e-mail addresses are requested to register their e-mail address by following the procedure set out in the notes to the Postal Ballot Notice.

The above information will be made available on the website of the Company at www.surajgroup.com.

This is for your information and records.

Yours faithfully,
For, SURAJ LIMITED

Maunish Gandhi
Company Secretary & Compliance officer

MUMBAI OFFICE :
Kanji Mansion, Block No. 3,
1st Floor, 311/317, S.V.P. Road,
Mumbai - 400 004. (INDIA)
Tel. : 0091-22-23891649, 23891758
Fax : 0091-22-23854979
Email : surajm@surajgroup.com

www.surajgroup.com

WORKS :
Survey No. 779/A, Thol,
Kadi - Sanand Highway,
Tal. - Kadi, Dist. Mehsana (INDIA)
Tel. : (02764) 274216 / 274217
Fax : 0091-2764-274419
Email : surajt@surajgroup.com

NOTICE OF POSTAL BALLOT AND E-VOTING

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]

VOTING STARTS ON	VOTING ENDS ON
Friday, December 15, 2023 at 09:00 a.m. (IST)	Saturday, January 13, 2024 at 05.00 p.m. (IST)

Dear member(s),

Notice is hereby given that the resolutions set out below are proposed for approval by the Members of Suraj Limited (“the Company”) by means of Postal Ballot, only by remote e-voting process (“e-voting”) being provided by the Company to all its Members to cast their votes electronically, pursuant to Section 110 of the Companies Act, 2013 (“the Act”), Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) (as amended from time to time), including any statutory modification or re-enactment thereof for the time being in force, and other applicable provisions of the Act and the Rules, and the relaxations and clarifications issued by Ministry of Corporate Affairs vide General Circular No.14/2020 dated 08th April, 2020 read with General Circular No.17/2020 dated 13th April, 2020, General Circular No.22/2020 dated 15th June, 2020, General Circular No.33/2020 dated 28th September, 2020, General Circular No.39/2020 dated 31st December, 2020, General Circular No.10/2021 dated 23rd June, 2021, General Circular No. 20/2021 dated 08th December, 2021, General Circular No. 3/2022 dated 05th May, 2022, General Circular No. 11/2022 dated 28th December, 2022 and General Circular No. 09/2023 dated 25th September, 2023 (“MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), that the resolution appended below is proposed to appoint Mr. Altesh Jayantilal Shah (DIN:10353478) and Mr. Jigar Jagrutkumar Mehta (DIN: 07792057), as an Independent Directors, be passed by the members of the Company (as on the Cut-off Date), through postal ballot (the “Postal Ballot”) only by way of remote e-voting (“e-voting”) process. An Explanatory Statement pertaining to the said resolution setting out the material facts and the reasons/rationale thereof form part of this Postal Ballot notice (“the Notice” or “the Postal Ballot Notice”).

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “LODR Regulations”) and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company/depository participant(s). The details of the procedure to cast the vote forms part of the ‘Notes’ to this Notice.

The Board has appointed M/s. Hardik Jetani & Associates, (Membership No: A39498 & COP: 22171) Practicing Company Secretaries, as the scrutinizer (“Scrutinizer”) for conducting the Postal Ballot / e-voting process in a fair and transparent manner.

In compliance with the provisions of Section 108 and Section 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the SEBI LODR Regulations, and SS-2, the Company is pleased to provide e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for facilitating e-voting. The Company has made necessary arrangements with M/s MCS share transfer agent Limited, Registrar and Share Transfer Agent (“RTA”) to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice not later than 5:00 p.m. (IST) on Saturday, January 13, 2024. The e-voting facility will be disabled by CDSL immediately thereafter and will not be allowed beyond the said date and time.

The Scrutinizer will submit his report to the Chairman of the Company (the “Chairman”) or any other person authorized by the Chairman after completion of the scrutiny, The results shall be declared on or before Tuesday, January 16, 2024, and communicated to the Stock Exchanges, Depositories and RTA. The results will also be displayed on the Company’s website www.surajgroup.com.

The last date of e-voting, i.e. Saturday, January 13, 2024, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

Proposed Resolutions:

1. Appointment of Mr. Altesh Jayantilal Shah (DIN:10353478) as an Independent Director of the Company:

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

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR Regulations”) (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Altesh Jayantilal Shah (DIN:10353478), who was appointed as an Additional Director in the capacity of an Independent Director w.e.f. October 20, 2023, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years till October 19, 2028, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

2. Appointment of Mr. Jigar Jagrutkumar Mehta (DIN: 07792057) as an Independent Director of the Company:

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

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR Regulations”) (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Jigar Jagrutkumar Mehta (DIN: 07792057), who was appointed as an Additional Director in the capacity of an Independent Director w.e.f. October 20, 2023, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years till October 19, 2028, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

Date: 12/12/2023

Place: Ahmedabad

Registered Office:-

‘Suraj House’,
Opp. Usmanpura Garden,
Ashram Road, Ahmedabad-380014
CIN NO: L27100GJ1994PLC021088

By the order of the Board

SURAJ LIMITED

SD/-

Maunish Gandhi
Company Secretary

Notes:

1. The relevant Explanatory Statement pursuant to the provisions of Section 102, 110 of the Act, read with Rule 22 of the Rules each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
2. In accordance with the provisions of the Act and Ministry of Corporate Affairs, Government of India's General Circular No.14/2020 dated 08th April, 2020 read with General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June, 2020 and General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, and General Circular No. 10/2021 dated 23rd June, 2021, General Circular No. 20/2021 dated 08th December, 2021, General Circular No. 3/2022 dated 05th May, 2022, General Circular No. 11/2022 dated 28th December, 2022 and General Circular No. 09/2023 dated 25th September, 2023 ("MCA Circulars"), the Notice is being sent in electronic form only by email to those members whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL") and Registrar and Share Transfer Agent of the Company i.e. MCS Share Transfer Agent Limited, ("RTA") as on December 08, 2023 ("Cut-Off Date") and who have or will register their email address with their Depository Participant(s) ("DPs") or with RTA in accordance with the process outlined in this Notice.
3. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended ("SEBI Master Circular"), and SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically and whose email address is registered with the Company/depository participant(s), as on December 08, 2023 ("Cut-off Date"). The instructions for e-voting are provided as part of this Postal Ballot Notice. In accordance with the MCA Circulars and SEBI Circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through the process of remote e-voting only.
4. The resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e. January 13, 2024. Further, resolution passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
5. Members may also note that the Postal Ballot Notice will also be available for download on the Company's website www.surajgroup.com and on the website of stock exchanges (where the shares of the Company are listed i.e. the BSE and on the website of the depositories.
6. The remote e-voting period commences on Friday, December 15, 2023 (9:00 a.m. IST) and shall end on Saturday, January 13, 2024 (5:00 p.m. IST). The remote e-voting module shall be disabled by CDSL for voting thereafter. During this period, the Members of the Company holding shares in physical or electronic form, as on the Cut-Off Date, may cast their vote by electronic means in the manner and process as mentioned in this Notice. Once the vote is cast by the Member, the Member shall not be allowed to change it or cast the vote again.
7. The Board of Directors has appointed Mr. Hardikkumar Dhirubhai Jetani (Membership No: A39498 & COP: 22171) proprietor of M/s. Hardik Jetani & Associates, Company Secretaries, as Scrutinizer for conducting the Postal Ballot by way of remote e-voting process, in a fair and transparent manner.

8. The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny of the e-voting. The Scrutinizer's decision on the validity of votes cast will be final. The result of the Postal Ballot will be announced by the Chairman on or before Tuesday, January 16, 2024 i.e. not later than two working days from the conclusion of remote e-voting at the registered office of the Company.
9. The result of the Postal Ballot along with the Scrutinizer's Report will be placed on the Company's website www.surajgroup.com and shall be communicated to the Stock Exchanges where the Company's shares are listed.
10. All material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting. Alternately, Members may also send their requests to secretary@surajgroup.com or mcsstaahmd@gmail.com from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.
11. Dispatch of the Notice and the Explanatory Statement shall be published through an advertisement in one Regional Newspaper, widely circulated in Gujarat (in vernacular language i.e., Gujarati) and one English Newspaper circulated throughout India (in English Language) and shall be hosted at the Company's website at www.surajgroup.com.
12. Mr. Maunishkumar Sanatkumar Gandhi, Company Secretary and Compliance Officer of the Company shall be responsible for addressing all the grievances in relation to this Postal ballot e-voting. His details are as follows:
Name: Mr. Maunishkumar Sanatkumar Gandhi
Designation: Company Secretary and Compliance Officer
Email id: secretary@surajgroup.com
13. Members are requested to intimate about change in their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to the Company's Registrar and Share Transfer Agent, M/s MCS Share Transfer Agent Limited through email at mcsahmd@gmail.com in case the shares are held in physical form and to the Depository Participant (DP) in case the shares are held in electronic form.
14. Shareholders holding shares in physical form are requested to note that in terms of Regulation 40 of Listing Regulations, as amended, the securities of Listed Companies can be transferred only in dematerialized form and transmission, or transposition of securities held in physical or dematerialized form shall be effected only in dematerialized form. In view of the above and to eliminate risks associated with physical transfer of securities, Shareholders holding Equity Shares of the Company in physical form are requested to dematerialize their holdings. Members can contact the Company's RTA for assistance in this regard.

15. PROCEDURE FOR E-VOTING:

- i. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 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 provider (“ESP”) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all ESP so that the user can visit the ESP website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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: https://eservices.nsdl.com. 2) 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. 3) 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-CDSL and you will be re-directed to the CDSL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 5) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. 6) A new screen will open. You will have to enter your User ID (i.e., your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 7) After successful authentication, you will be redirected to NSDL Depository site wherein you can see eVoting page. Click on Company name or e-Voting service provider- CDSL and you will be redirected to eVoting website of CDSL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders	<ol style="list-style-type: none"> 1) You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.

(holding securities in demat mode) login through their Depository Participants	<p>2) 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.</p> <p>3) Click on Company name or e-Voting service provider name -CDSL and you will be redirected to e-Voting website of CDSL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
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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 for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

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 helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

ii. Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders

- a) The shareholders should log on to the e-voting website www.evotingindia.com.
- b) Click on “Shareholders” module.
- c) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- d) Next enter the Image Verification as displayed and Click on Login.
- e) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- f) 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) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR 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"> • 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 (iv).

- g) After entering these details appropriately, click on “SUBMIT” tab.
- h) 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.

- i) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j) Click on the EVSN for the relevant <Suraj Limited> on which you choose to vote.
- k) 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.
- l) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- m) 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.
- n) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- p) 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.
- q) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- r) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- It is Mandatory that, 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.
- Alternatively Non Individual shareholders are required mandatory 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 Scrutinizer and to the Company, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Shareholders holding shares in Physical mode- please update your e-mail id & mobile no. with RTA of the Company, MCS share transfer agent Limited.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT

[PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013 ("ACT")]

Item No. 1

Pursuant to Section 161 of the Companies Act, 2013, the Board at its meeting held on October 20, 2023, appointed Mr. Altesh Jayantil Shah (DIN:10353478) as an Additional Director in the capacity of Independent Director of the Company for a term of five (5) years with effect from October 20, 2023 to October 19, 2028 (both days inclusive) subject to the approval of the shareholders through special resolution.

The Company has received:

- a. consent in writing from Mr. Altesh Jayantil Shah (DIN:10353478) to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'),
- b. intimation in Form DIR-8 in terms of the Appointment Rules from Mr. Altesh Jayantil Shah (DIN:10353478) to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and
- c. a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations.
- d. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.
- e. A notice in writing by a member proposing his candidature under Section 160(1) of the Act.

The Nomination and Remuneration Committee ("NRC") had previously finalized the desired attributes for the selection of the Independent Director(s). Basis those attributes, the NRC recommended the candidature of Mr. Altesh Jayantil Shah.

In the opinion of the Board, Mr. Altesh Jayantil Shah fulfils the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company.

The Board noted that Mr. Altesh Jayantil Shah's skills, background and experience are aligned to the role and capabilities identified by the NRC and that Mr. Altesh Jayantil Shah is eligible for appointment as an Independent Director. The Board was satisfied that the appointment of Mr. Altesh Jayantil Shah is justified due to the following reasons:

- Mr. Altesh Jayantil Shah has extensive experience in steering global leadership advisory firms.
- His deep knowledge and expertise in Business and Risk Management, strategy, governance, marketing, environment and sustainability.

Further, Mr. Altesh Jayantil Shah has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Altesh Jayantil Shah has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further Mr. Altesh Jayantil Shah has confirmed that, he had not been a partner of a firm that had transactions during last three financial years with Suraj Limited or its subsidiaries amounting to ten percent or more of its gross turnover.

A copy of the draft letter for the appointment of Mr. Altesh Jayantil Shah as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to Saturday, January 13, 2024.

The resolution seeks the approval of members for the appointment of Mr. Altesh Jayantil Shah as an Independent Director of the Company from October 20, 2023 to October 19, 2028 (both days

inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

All the material documents referred to in the Notice and Explanatory Statement such as the appointment letter, statutory forms etc. are available for inspection without any fee by the members at the Company's registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting, i.e. Saturday, January 13, 2024.

The profile and specific areas of expertise of Mr. Altesh Jayantilal Shah and other relevant information as required under SEBI LODR Regulations and SS-2 are provided as annexure.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the Members is sought for the appointment of Mr. Altesh Jayantilal Shah as Independent Director of the Company, as a special resolution as set out above.

No director, key managerial personnel or their relatives except Mr. Altesh Jayantilal Shah to whom the resolution relates is interested in or concerned with the resolution.

The Board recommends the special resolution set forth in this notice for the approval of Members.

Item No.2

Pursuant to Section 161 of the Companies Act, 2013, the Board at its meeting held on October 20, 2023, appointed Mr. Jigar Jagrutkumar Mehta (DIN: 07792057) as an Additional Director in the capacity of Independent Director of the Company for a term of five (5) years with effect from October 20, 2023 to October 19, 2028 (both days inclusive) subject to the approval of the shareholders through special resolution.

The Company has received:

- a. consent in writing from Mr. Jigar Jagrutkumar Mehta (DIN: 07792057) to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'),
- b. intimation in Form DIR 8 in terms of the Appointment Rules from Mr. Jigar Jagrutkumar Mehta (DIN: 07792057) to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and
- c. a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations.
- d. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.
- e. A notice in writing by a member proposing his candidature under Section 160(1) of the Act.

The Nomination and Remuneration Committee ("NRC") had previously finalized the desired attributes for the selection of the Independent Director(s). Basis those attributes, the NRC recommended the candidature of Mr. Jigar Jagrutkumar Mehta.

In the opinion of the Board, Mr. Jigar Jagrutkumar Mehta fulfils the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company.

The Board noted that Mr. Jigar Jagrutkumar Mehta's skills, background and experience are aligned to the role and capabilities identified by the NRC and that Mr. Jigar Jagrutkumar Mehta is eligible for appointment as an Independent Director. The Board was satisfied that the appointment of Mr. Jigar Jagrutkumar Mehta is justified due to the following reasons:

- Mr. Jigar Jagrutkumar Mehta has extensive experience in steering global leadership advisory firms.
- His deep knowledge and expertise in Business and Risk Management, strategy, governance, marketing, environment and sustainability.

Further, Mr. Jigar Jagrutkumar Mehta has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Jigar Jagrutkumar Mehta has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further Mr. Jigar Jagrutkumar Mehta has confirmed that, he had not been a partner of a firm that had transactions during last three financial years with Suraj Limited or its subsidiaries amounting to ten percent or more of its gross turnover.

A copy of the draft letter for the appointment of Mr. Jigar Jagrutkumar Mehta as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to Saturday, January 13, 2024.

The resolution seeks the approval of members for the appointment of Mr. Jigar Jagrutkumar Mehta as an Independent Director of the Company from October 20, 2023 to October 19, 2028 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

All the material documents referred to in the Notice and Explanatory Statement such as the appointment letter, statutory forms etc. are available for inspection without any fee by the members at the Company's registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting, i.e. Saturday, January 13, 2024.

The profile and specific areas of expertise of Mr. Jigar Jagrutkumar Mehta and other relevant information as required under SEBI LODR Regulations and SS-2 are provided as annexure.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the Members is sought for the appointment of Mr. Jigar Jagrutkumar Mehta as Independent Director of the Company, as a special resolution as set out above.

No director, key managerial personnel or their relatives except Mr. Jigar Jagrutkumar Mehta to whom the resolution relates is interested in or concerned with the resolution.

The Board recommends the special resolution set forth in this notice for the approval of Members.

Date: 12/12/2023

Place: Ahmedabad

By the order of the Board

SURAJ LIMITED

SD/-

Registered Office:-

'Suraj House',

Opp. Usmanpura Garden,

Ashram Road, Ahmedabad-380014

CIN NO: L27100GJ1994PLC021088

Maunish Gandhi

Company Secretary

Annexure-I**Additional information on director recommended for appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable secretarial standards:**

Particulars	Mr. Altesh Jayantilal Shah	Mr. Jigar Jagrutkumar Mehta
Brief Resume	Mr. Altesh Jayantilal Shah who expertise in project Management & having experience of 45 years in the field of Chemical engineering. He holds a bachelor degree in chemical engineering & fellow member of Indian Institute of Engineers.	Mr. Jigar Jagrutkumar Mehta who is having more than 15 years of experiences of deep clinical interest in Oncology, Nephrology, Critical Care, and Infectious diseases. He holds a degree in Bachelor of Pharmacy from the Rajiv Gandhi University of Health Science, Bangalore, in 2006.
DIN:	10353478	07792057
Date of Birth/Age	69 years	38 years
Nationality	Indian	Indian
Educational Qualification	Bachelor in chemical engineering & fellow member of Indian Institute of Engineers	Bachelor in Pharmacy
Particulars of experience, attributes or skills that qualify person for Board membership	Chemical engineering, Leadership, Governance, environment and sustainability.	Leadership, Governance, environment and sustainability, deep clinical interest in Oncology, Nephrology, Critical Care, and Infectious diseases, Leadership, Governance, environment and sustainability.
Date of first appointment on Board	October 20, 2023	October 20, 2023
Directorship held in other Companies	Nil	3 (three)
No. of shares held	Nil	Nil
Details of remuneration last drawn	NA	NA
Relationships between directors inter-se, Manager and other Key Managerial Personnel of the Bank	NA	NA
Number of Board Meetings attended during the FY 2022-23	NA	NA
Details of Directorships, Membership/ Chairmanship of Committees of other Boards*	Nil	Nil
Terms and conditions of appointment / re-	Proposed appointment for a term of five (5) years with	Proposed appointment for a term of five (5) years with effect from

appointment including remuneration sought to be paid	effect from October 20, 2023 to October 19, 2028 (both days inclusive) as an Independent Director. He will be paid sitting fee as per Nomination & Remuneration Policy of the Company read with the provisions of the Act.	October 20, 2023 to October 19, 2028 (both days inclusive) as an Independent Director. He will be paid sitting fee as per Nomination & Remuneration Policy of the Company read with the provisions of the Act.
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