

NOTICE

Notice is hereby given that the Twenty Seventh Annual General Meeting (AGM) of the members of the Company will be held on Thursday, 15th September, 2016 at 11.00 a.m. at Dinalipi Bhawan A-54/1 & A-55/1, Nayapalli, Bhubaneswar, Odisha-751003, at the Registered Office of the Company, to transact the following business:

ORDINARY BUSINESS:**Item No.1- Adoption of Financial Statements**

To consider and adopt the financial statement of the Company for the financial year ended March 31, 2016 along with the reports of the Board of Directors and Auditors thereon.

Item No.2- Re-Appointment Mrs. Annapurna Dash (DIN: 00586755) as a Director Liable to Retire by Rotation:

To appoint Mrs. Annapurna Dash (DIN: 00586755) as the Director of the Company, who retires by rotation and being eligible, and offers herself for re-appointment.

Explanation: Under the terms of their appointment, our Non-Executive and Women director Smt. Annapurna Dash is subject to retirement by rotation. Last year Mr. Ajay Kumar Dash was subject to retirement by rotation and was re-appointed by shareholders. To the extent that Smt. Annapurna Dash is required to retire by rotation, she would need to be re-appointed as Non-Executive and Women director.

Therefore shareholders are requested to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary resolution.

"RESOLVED THAT pursuant to provision of section 152 and other applicable provision, if any, of the Companies Act, 2013 the approval of the members of the company be and is hereby accorded to the re-appointment of Smt. Annapurna Dash (DIN: 00586755) as Non-Executive and Women director to the extent that she is required to retire by rotation."

Item No.3- Ratification of Appointment of M/s. SRB and Associates, as the Statutory Auditors of the Company:

To ratify the appointment of Statutory Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and their corresponding rules and based on the recommendations of the Audit Committee and pursuant to the resolution passed by Member at the 25th Annual General Meeting held on 29th September, 2014 the appointment of M/s. SRB & Associates, Chartered Accountants (Firm Registration No. 310009E) Bhubaneswar, as the Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2017 be and is hereby ratified and the Board of Directors authorized to fix the remuneration payable to them for the financial year ending on 31st March, 2017 as may be determined by Audit Committee in consultation with the Statutory Auditors."

Date: 27.07.2016
Place: Bhubaneswar

By Order of the Board
For: M/s. Suryo Foods and Industries Limited
Sd/-
Mr. Satyajit Dash
Company Secretary & Compliance Officer

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing Proxy as per the format included in the Annual Report should be returned to the Registered Office of the Company not less than FORTY-EIGHT HOURS before the time for holding the Meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued by the member organization. A person can act as a proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or a Member.
2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the Meeting.
3. The instrument appointing a proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than three (3) days of notice in writing is given to the company.
5. Members/proxies/authorized representatives should bring the duly Attendance Slip enclosed herewith to attend the meeting.
6. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Register of Members and Transfer Books of the Company will be closed from Friday 9th September, 2016 to Thursday 15th September, 2016, both days inclusive.
8. Members who hold shares in single name are advised to make nomination in respect of their shareholding in the Company.
9. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company's Registrars and Transfer Agents, M/s. Niche Technologies Pvt. Ltd, for consolidation into a single folio.
10. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, NECS, mandates, nominations, power of attorney, change of address/name, PAN details, etc. to their Depository Participant only and not to the Company's Registrars and Share Transfer Agents. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its Registrars and Share Transfer Agents to provide efficient and better service to the Members.
11. In line with Securities and Exchange Board of India (SEBI) directives, the Company is required to update bank details of the shareholders to enable usage of the electronic mode of remittance such as ECS [LECS (Local ECS) / RECS (Regional ECS) / NECS (National ECS)], NEFT for distributing dividends and other cash benefits to its shareholders. Further in cases where either the bank details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code), etc. that are required for making electronic payment are not available or the electronic payment instructions have failed or have been rejected by the bank, the Company would use physical payment instruments for making payments to their investors and shall mandatorily print the bank account details of the investors on such payment instruments. Payment of dividend and other cash benefits through electronic mode has many advantages like prompt credit, elimination of fraudulent encashment, no loss or delay in transit. We request you to spare a few minutes of your valuable time in updating your bank details as under:
 - In case your holding is in dematerialized form, please instruct your Depository Participant to update your bank details in your demat account.
 - In case your holding is in physical form, please inform the Company's Registrars and Share Transfer Agents along with a photocopy of a blank cancelled cheque of your bank account.
 - In case you do not avail of the said electronic mode for payments, the Company will print the bank details provided by you on the payment instrument.

12. SEBI has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission/transposition of shares. Members are requested to submit the PAN details to their Depository Participant in case of holdings in dematerialized form and to the Company's Registrars and Transfer Agents, mentioning your correct reference folio number in case of holdings in physical form.
13. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, NECS, mandates, nominations, power of attorney, change of address/name, PAN details, etc. to their Depository Participant only and not to the Company's Registrars and Transfer Agents. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its Registrars and Transfer Agents to provide efficient and better service to the Members.
14. Members desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the Meeting.
15. Members who still have their holdings in physical form are requested to convert them into dematerialized form (under ISIN No. INE 565E01016) at the earliest with NSDL & CDSL.
16. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their attendance slip along with a copy of Annual Report to the Meeting.
17. To support the 'Green Initiative', an Abridged Annual Report is being sent to the Members. In respect of Members whose e-mail ids are registered with the Company/the Depositories, the Annual Report is sent in electronic mode. The Members who have not registered their e-mail ID are requested to register the same with Company's Registrars and Transfer Agents/Depositories. The Members who are desirous of receiving the full Annual Report may write to the Company's Registrar for a copy of the same.
18. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and as per the Regulation 44 of the Securities & Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

19. VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and as per the Regulation 44 of the Securities & Exchange Board of India (Listing Obligation & Disclosure Requirements, Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 27th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The process and manner for remote e-voting are as under:
 - (i) The remote e-voting period will commence on 12th September, 2016 (10.00 am) and will be ended on 14th September, 2016 (05.00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 8th September, 2016 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
 - (iii) Click on "Shareholders" tab.
 - (iv) 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, excluding the special characters.

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
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"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"> Please Enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN "160806010" for the relevant Company Name i.e. <Suryo Foods and Industries Limited> on which you choose to vote.
- (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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same 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) Note for Institutional Shareholders & Custodians :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - 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 they have to create a compliance user which 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.

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.
- (xix) 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
21. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, through e-mail at [<sraconsultants@gmail.com>](mailto:sraconsultants@gmail.com) with a copy marked to helpdesk.evoting@cdslindia.com on or before 14th September, 2016 upto 5.00pm without which the vote shall not be treated as valid.
 22. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 8th September, 2016.
 23. The shareholders shall have one vote per equity share held by them as on the cut-off date of 8th September, 2016. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
 24. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 8th September, 2016 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
 25. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
 26. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 8th September, 2016 are requested to send the written / email communication to the Company at [<suryofoods.industries@gmail.com>](mailto:suryofoods.industries@gmail.com) by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
 27. CS. Saroj Kumar Ray, FCS, Partner of M/s. Saroj Ray and Associates, Company Secretaries, Bhubaneswar having M. No. 5098 and C.P No. 3770 has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 28. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [<www.dhamaraftwz.com>](http://www.dhamaraftwz.com) and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. <Bombay Stock Exchange where shares are Listed>.
 29. In case of any query relating to the Annual General Meeting, e-voting, voting through ballot system or any other queries, you can contact to the following person:

Name: Mr. Satyajit Dash

Designation: Company Secretary & Compliance Officer

Address: Dinalipi Bhawan, A-54/1 & A-55/1, Nayapalli, Baramunda, Bhubaneswar -751003

Mobile No. +91-9777358411

Email Id: suryofoods.industries@gmail.com

Date: 27.07.2016

Place: Bhubaneswar

By Order of the Board
For M/s. Suryo Foods and Industries Limited
Sd/-
Mr. Satyajit Dash
Company Secretary & Compliance Officer

Registered Office

Dinalipi Bhawan

A-54/1 & A-55/1, Nayapalli

Bhubaneswar -751003

DIRECTORS REPORT

SURYO FOODS & INDUSTRIES LIMITED

Dear Members,

Your Directors have pleasure in presenting the Twenty Seventh Annual Report on the business and operations together with the Audited Accounts for the financial year ending 31st March, 2016. The performance of the Company for the year ended on 31st March, 2016 is summarized below:

1. Financial Highlights:

The summarized financial results of our operations for the Financial Year ending 31st March, 2016 is detailed hereunder

(Amount in Rs.)

	Particulars	2015-16	2014-15
a)	Revenue from Operations	2,74,54,730	-
b)	Other Income	6,17,614	30,00,000
c)	Total Income	280,72,344	30,00,000
d)	Profit/Loss before Interest & Depreciation	66,97,703	22,27,953
e)	Less Interest	-	-
f)	Cash Surplus(d-e)	66,97,703	22,27,953
g)	Less Depreciation	26,59,133	4,27,200
h)	Profit/Loss before Tax	40,38,570	18,00,753
i)	Provision for Tax	-	-
j)	Profit/Loss after Tax	40,38,570	18,00,753
k)	Transaction relating to earlier years	-	-
l)	Proposed Dividend	-	-
m)	Transfer to General Reserve	-	-
n)	Surplus in Profit & Loss Account	40,38,570	18,00,753
o)	Earnings Per Share(Basic & Diluted)	1.02	0.45

Note: Previous year's figures are regrouped wherever necessary.

SUMMARY OF OPERATION

The income of the Company has increased by approximately Rs. 250.72 lakhs as compared to the previous year and incurred Profit of Rs.40.38 lakhs (Previous Year Profit of Rs. 18.00 Lakhs) during the year, pursuant to notification of Schedule II to the Companies Act 2013 with effect from 1st April 2014, the Company has charged depreciation based on the useful lives as prescribed under the Schedule II. The depreciation charge for the Year ended 31st March, 2016 is higher by Rs. 22, 31,933 as compared to the Previous Year.

FUTURE PROSPECTS

After a decade, from 1st April, 2015 the Company has started its Operation at Gopalpur hatchery. During the Financial year 2016-17, the Company is expecting that the Sales Turnover will be around Rs. 5.00 Cores and during the first three months of the financial year 2016-17 the turnover of the Company is around Rs. 62.90 lakhs.

STATE OF THE COMPANY'S AFFAIRS

The company's overall performance during the financial year was satisfactory in Comparison to the last financial year and the Directors are interested not only to increase the earnings of the company but also to provide qualitative services to its customer and society and continuing their efforts on achieving both the objective for protecting the interest of the stakeholders as well as its customer & society as a whole.

DEPOSITS

The Company has not accepted any public deposits during the financial year.

DIVIDEND

After a decade, during the financial year 2015-16, the Company resumes its Business and operation. During this decade there were lot of losses, so the Board of Directors decided that first of all the losses of the previous years will be eroded, then there after the company will declare dividends.

TRANSFER TO GENERAL RESERVE

During the financial year ending on 31st March, 2016, the Company has proposed to transfer its net profit Rs. 40, 38,570/- to General Reserve.

Declaration by the Directors

Declaration by Independent Directors.

The Company has received necessary declaration from each independent Director.

Under Sec 149(7) of Companies Act 2013, that they meet the criteria of independence laid down under section 149(6) of Companies Act 2013 and Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The declaration of Independency is submitted and taken on record on the Board Meeting held on 20th May, 2016.

Disclosure of Interest by the Directors:

The Board noted the disclosure of Interest received from all the Directors in other Companies for the financial year 2016-17, pursuant to the provisions of Section 184 (1) of the Companies Act 2013, read with rule 9 (1) of the Companies (Meetings of Board and its Powers) Rules, 2014, in Form No MBP-1 on the Board Meeting held on 20th May, 2016.

Disclosure of Disqualification by the Directors:

The Board of Directors of the Company received that the general notice of disqualification of Directors from all the Directors of the Company for the FY-2016-17 pursuant to the provisions of Section 164 (1) of the Companies Act 2013, read with rule 14(1) of Companies (Appointment and Qualification of Directors) Rule, 2014 on the Board Meeting held on 20th May, 2016.

Extract of Annual Return

In accordance with Section 134(3)(a) of the Companies Act, 2013 an extract of the Annual Return in Form MGT-9 is attached to the Boards Report in Annexure-A.

Directors' Responsibility Statement as required under Section 134 (3) (c) of the Companies Act, 2013.

The Financial Statements are prepared in accordance with the General Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. There were no Material departures from the prescribed Accounting Standards in the adoption of these Standards.

The Directors confirm that:

- (a) In the preparation of annual accounts for the financial year ended 31st March, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors have taken proper and sufficient care for the maintenance of adequate accounting record in accordance with the provisions of the act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The directors have prepared the annual accounts on a going concern basis.
- (e) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- (f) The directors have devised proper systems to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

Statutory Auditors, their Report and Financial Statements and Notes to Financial Statements.

The statutory auditors of the Company M/s. SRB & Associates, Chartered Accountants (Firm Registration No. 310009E) were appointed in the 25th Annual General Meeting held on 29th September, 2014 to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2017, subject to ratification at every Annual General Meeting. The Board recommends ratification of their appointment at the forthcoming Annual General Meeting.

In this regard the company has received a certificate from Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

Further, the report of the Statutory Auditors is enclosed to this report. The observations made in the Auditors' report are self-explanatory and therefore do not call for any further comments.

Auditor Certificate on Corporate Governance

As required by Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the auditor's certificate on corporate governance is enclosed as an annexure to the Board's Report in Annexure-B.

Cost Audit

As per the provision of Section 148 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rule, 2014, Cost Audit was not applicable to the Company during the F.Y. 2015-2016.

Secretarial Auditor

M/s. Saroj Ray and Associates, Practicing Company Secretaries was appointed to conduct the Secretarial Audit of the Company for the Financial Year 2015-16 as required under Section 204 of the Companies Act, 2013 and Rules there under. The Secretarial Audit Report for FY 2015-16 forms part of the Annual Report as Annexure to the Board Report in Annexure-c.

The Board has appointed M/s. Saroj Ray and Associates, Practicing Company Secretaries as the Secretarial Auditor of the Company for the Financial Year 2016-17.

Further, the report of the Secretarial Auditors along with notes to Schedules is enclosed to this report. The observations made in the Secretarial Audit report are self-explanatory and therefore do not call for any further comments

Internal Auditor

M/s. Amit Mallik and Associates, Practicing Chartered Accountants was appointed as the Internal Auditor to conduct the Internal Audit of the Company for the Financial Year 2015-16 as required under Section 138 of the Companies Act, 2013 and Rules there under. The Board has appointed M/s. Amit Mallik and Associates, Practicing Chartered Accountants as the Internal Auditor of the Company for the Financial Year 2016-17.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis for the year under review, as stipulated under Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section as Annexure-D forming part of the Annual Report.

Capital:

During the financial year, no allotment has been made by the Company.

As on 31st March, 2016 the issued, subscribed and paid up capital of the Company stood at Rs. 3,96,00,000/-, comprising 39,60,000 no of Equity Share of Rs. 10/- each.

Risk management policy:

The Board is of the opinion that, risk is an inseparable element from business which may threaten the existence of the Company so adequate measures have been taken to minimize the quantum of risk element.

Significant and material orders passed by the regulators:

There are no significant and Material order passed by the regulator or courts or tribunals impacting the going concern status and company's operations in future.

Internal Financial Control:

The Board has adopted the policies and procedure for ensuring the orderly and efficient conduct of its business including adherence to the Companies Policies, the safeguarding of its assets, prevention and detection of frauds and errors and the timely preparation of reliable financial disclosure.

Transfer of Amounts to Investor Education and Protection Fund:

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

Corporate Social Responsibilities Committee:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

Fixed Deposits:

The Company has not accepted any deposits from the public during the financial year 2015-16 in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Particulars of Employees:

During the financial year 2015-16, following disclosures are required in respect of following employees:

S.No.	Employee Name	Designation	Remuneration received	Qualification	Age	Date of commencement of employment
					(in years)	
1	Mr. Ajit Padhee	Whole time Director	9,60,000/- p.a	Bachelor of Arts	57	21.01.2015
2	Mr. Mihir Kumar Acharya	Manager Accounts	5,04,000/- p.a	Bachelor of Commerce	62	01.04.2015
3	Mr. Rakhal Panigrahi	Company Secretary	1,80,000/- p.a	Company Secretary	27	22.05.2015
4	Mr. Bikash Kumar Sahoo	Chief Financial Officer	1,86,000/- p.a	Master of Business Administration	31	12.11.2014

Conservation of Energy, Research and Development, Technology Absorption and Foreign Exchange Earnings & Outgo "

The particulars as prescribed under sub section (3)(m) of 134 of the Companies Act ,2013 read with Companies (Accounts) Rule,2014 the Conservation of Energy, Research and Development, Technology Absorption and Foreign Exchange Earnings & Outgo is NIL during the year.

Personnel:

None of the employees of the Company has been in receipt of remuneration exceeding the amounts envisaged by section 134(3) (m) of the Companies Act, 2013.

DISCLOSURE AS PER LISTING AGREEMENT:**Cash Flow:**

The cash flow statement in accordance with accounting standard and (AS-3) of ICAI is appended to this Annual Report.

Related Party Transactions:

As a matter of policy, the company carries out transactions with related parties on an arm-length basis. Statement of these transactions is given in the Notes to Account (Note-26(7a)) attached in compliance of Account Standard No.AS-18.

Listing:

The Company's shares are listed on the 'The Bombay Stock Exchange Limited'. The Annual listing fees to the 'The Bombay Stock Exchange Limited' for the year 2015-16 have been paid.

Acknowledgement:

The Directors would like to acknowledge and place on record their sincere appreciation to all stakeholders' clients, Bank, Central & State government, the company's valued investors and all other business partner for their continued co-operation and excellent support received during the year.

For and on behalf of the Board
M/s. Suryo Foods and Industries Ltd
Sd/-

Mr. Amrendra Dash
(Chairman cum Managing Director)

Date: 27.07.2016
Place: Bhubaneswar

ANNEXURE-A

Form No. MGT-9

EXTRACT OF ANNUAL RETURNAs on the financial year ended on 31st March, 2016
OfSuryo Foods and Industries Limited
[Pursuant to Section 92(3) of the Companies Act, 2013
And

Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

Sl.No	CIN:	L05004OR1989PLC002264.
i)	Registration Date [DDMMYY]	12.05.1989.
ii)	Category of the Company	Listed Public Company.
iii)	Sub Category of the Company	Company Limited by Shares/India Non -Government Company.
iv)	Whether shares listed on recognized Stock Exchange(s)	YES, Bombay Stock Exchange, 6094.
v)	Name and Address of Registrar & Transfer Agents (RTA):-	M/s. Niche Technologies Pvt. Ltd, D-511, Bagree Market, 5th Floor, 71 BRB Basu Road, Kolkata, West- Bengal- 700021, Telephone -0332235-7071/7271. Fax-0332215-6823 Email Address-nichetechpl@nicetechpl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sl.No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Breeding and package of Prawn foods	0421003	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES [No. of Companies for which information is being filled] -NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)
A. Promoters									
(1) Indian									
a) Individual/ HUF	88900	84400	173300	4.376	88900	84400	173300	4.376	0.000
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	1875780	0	1875780	47.368	1875780	0	1875780	47.368	0
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	1964680	84400	2049080	51.744	1964680	84400	2049080	51.744	0.000
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	81000	800	81800	2.066	81000	800	81800	2.066	0
b) Banks / FI	0	87000	87000	2.197	0	87000	87000	2.197	0
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	81000	87800	168800	4.263	81000	87800	168800	4.263	0.000
2. Non-Institutions									

a) Bodies Corp.	50500	189500	240000	6.061	55800	184400	240200	6.066	0.005
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital up to Rs. 1 lakhs	130210	1033560	1163770	29.388	153290	1004560	1157850	29.239	-0.149
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakhs	43000	292560	335560	8.474	76560	266560	343120	8.665	0.191
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	2790	0	2790	0.070	950	0	950	0.024	-0.046
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	226500	1515620	1742120	43.993	286600	1455520	1742120	43.993	0.000
Total Public Shareholding (B)=(B)(1)+(B)(2)	307500	1603420	1910920	48.256	367600	1543320	1910920	48.256	0.000
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2272180	1687820	3960000	100	2332280	1627720	3960000	100	0.000

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Suryo Financial Services Limited.	693300	17.508	0	693300	17.508	0	0
2	Suryo Investments and Transport Limited.	607200	15.333	0	607200	15.333	0	0
3	Suryo Udyog Limited.	575280	14.527	0	575280	14.527	0	0
4	Amarendra Dash	123300	3.114	0	123300	3.114	0	0
5	H. S. Sandhu	50000	1.263	0	50000	1.263	0	0

C) Change in Promoters' Shareholding (please specify, if there is no change) NIL

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Amarendra Dash				
	a) At the beginning of the year	123300	3.114		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the year			12300	3.114
2	Mr. H S Sandhu				
	a) At the beginning of the year	50000	1.263		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the year			50000	1.263
3	Suryo Financial Services Limited				
	a) At the beginning of the year	693300	17.508		

	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the year			693300	17.508
4	Suryo Investment And Transport Limited				
	a) At the beginning of the year	607200	15.333		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the year			607200	15.333
5	Suryo Udyog Limited				
	a) At the beginning of the year	575280	14.527		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the year			575280	14.527
	TOTAL	2049080	51.744	2049080	51.744

D) Shareholding Pattern of top ten Shareholders:**(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Champion Distributors Pvt. Ltd.				
	a) At the beginning of the year	1900	0.047		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the year			1900	0.047
2	Credit Capital Investment Trust Co. Ltd.				
	a) At the beginning of the year	77700	1.962		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the year			77700	1.962
3	Ishan Mohan				
	a) At the beginning of the year	100000	2.525		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the year			100000	2.525

4	Manoj Kumar Singhi				
	a) At the beginning of the year	26000	0.657		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the year			26000	0.657
5	Piyush Kumar Jain				
	a) At the beginning of the year	27000	0.682		
	b) Changes during the year Date – 14/08/2015 Reason- Transfer	-3300	0.083	23700	0.598
	c) At the end of the year			23700	0.598
6	PNB-EQ Linked Saving Scheme-1992				
	a) At the beginning of the year	8100	2.045		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the year			81000	2.045
7	Primco Financial Services (p) Ltd.				
	a) At the beginning of the year	100000	2.525		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the year			100000	2.525
8	Santosh Kumr Jain				
	a) At the beginning of the year	32500	0.821		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the year			32500	0.821
9	Tani S Bhargav				
	a) At the beginning of the year	100000	2.525		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the year			100000	2.525

10	Unisys Software And Holding Industries				
	a) At the beginning of the year	50000	1.263		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the year			50000	1.263
	TOTAL	523200	15.052	592800	14.968

VI. Shareholding of Directors and Key Managerial Personnel:

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Amarendra Dash				
	a) At the beginning of the year	123300	3.114		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the year			123300	3.114
2	Mrs. Annapurna Dash				
	a) At the beginning of the year	23960	0.605		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the year			23960	0.605
3.	Mr. Ajit Padhee				
	a) At the beginning of the year	100	0.002		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the year			100	0.002
4.	Mr. Ajay Kumar Dash				
	a) At the beginning of the year	10	0.000		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the year			10	0.000
5.	Mr. Rajendranath Mishra				
	a) At the beginning of the year	100	0.002		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the year			100	0.002

6.	Mr. Bikash Kumar Sahoo				
	a) At the beginning of the year	100	0.002		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the year			100	0.002
	TOTAL	147570	3.725	147570	3.725

VI. INDEBTEDNESS –

Particulars of Guarantee under section 186 of Companies Act, 2013 for the Financial Year-2015-2016.

Date	Amount	Name of Party	Purpose of utilization	Nature (Investment/Loan/ Security/Guarantee)	Terms & conditions
15.02.2016	Rs.5,00,000	Andhra Bank	Production of seeds	Guarantee	Inland Bank Guarantee of Rs. 5.00 Lacs is sanctioned for a period of 12 months.

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager :**

SN	Particulars of Remuneration	Whole-time director(WTD)
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961. (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961.	9,60,000/- p.a
2.	Stock Option	N.A
3.	Sweat Equity	N.A
4.	Commission - as % of profit - Others, specify...	N.A
5.	Others, please specify	N.A
	Total Amount	9,60,000/- p.a

B. Remuneration to Key Managerial Personnel Other Than Md/ Manager/ Wtd:

SN	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
1	Gross salary	1,80,000/- p.a	1,86,000/- p.a	3,66,000/- p.a
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	N.A	N.A
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	N.A	N.A
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961-	N.A	N.A	N.A
2	Stock Option	N.A	N.A	N.A
3	Sweat Equity	N.A	N.A	N.A
4	Commission	N.A	N.A	N.A
	- as % of profit	N.A	N.A	N.A
	Others specify...	N.A	N.A	N.A
5	Total	1,80,000/- p.a	1,86,000/-p.a	3,66,000/-p.a

VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

ANNEXURE "B" TO THE DIRECTORS' REPORT REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on Code of Corporate Governance

Your Company believes that good corporate governance is a key driver of sustainable growth and long-term value creation for all stakeholders. Corporate Governance is a journey for constantly improving sustainable value creation and is an upward moving target and your Company has been doing its business within the framework of a good Corporate Governance. It is the mechanism to ensure, adopt and practice transparency, accountability, developing an internal system encompassing policies, process and people which serves best interest of the stakeholders by directing and controlling the management activities with good business law, objectivity and integrity. This emanates from our strong belief that strong governance is integral to creating value on a sustainable basis. Sound corporate governance is reliant on external market place commitment and legislation including a healthy board culture which safeguards policies and process and enhances the value system of the Organization. Hence, your Company believes in implementing the system of good corporate governance, as it is the key driver for sustainable growth and long-term value addition to the investments made by all shareholders.

Your company endeavor to adopt best governance practices. Our commitment is reflected in the steps that we have taken to ensure compliance of law and by regularly reviewing the systems and procedures. Your Company constantly strives to achieve enhancement of shareholders' value and effective utilization of resources to realize long term goals.

2. Board of Directors:

A fundamental requirement of Board membership is independence, knowledge and experience based upon the absence of relationships and interest that could compromise, or could be perceived as compromising the ability of a Director to exercise judgment in the best interests of the Company.

2.1 Composition

The Board of Directors of the Company Comprised of Eight directors viz. Chairman & Managing Director (Executive Chairman and One Executive director) and Six non-executive directors as on 31.03.2016. Out of the Six Non Executive Director Four Directors are Independent Directors namely Mr. Bata Krishna Tripathy, Mr. Rama Kanta Rath, Mr. Gopinath Sarangi & Mr. Rajendra Nath Mishra. In terms of Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, at least half of the Board should comprising of non Executive Directors, where the chairman of the Board is non executive director, at least one third of the Board should comprise of independent director and in case Chairman is Executive Director, at least half of the Board should comprise of independent director. As per the Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board is classified broadly as follows:

Sl. No	Name of the Director	Status	Category
1.	Mr. Amarendra Dash	Chairman & Managing Director	Promoter and Executive Director.
2.	Ms Annapurna Dash	Director	Non Executive & non- independent Director
3.	Mr. Ajay Kumar Dash	Director	Non Executive & non- independent Director
4.	Mr. Bata Krishna Tripathy	Director	Non Executive & Independent Director
5.	Mr. Ramakanta Ratha	Director	Non Executive & Independent Director
6.	Mr. Gopinath Sarangi	Director	Non Executive & Independent Director
7.	Mr. Rajendra Nath Mishra	Director	Non Executive & Independent Director
8.	Mr. Ajit Padhee	Director	Executive & Non Independent Director

All the independent directors of the Company furnish a declaration at the time of their appointment and also annually as well that they qualify the condition of their independence as laid down under Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board's Definition of Independent Director:

Independent Director's shall mean Non-executive director of the company who:

- a) apart from receiving director's remuneration, does not have any material pecuniary relationships or transactions with the company, its promoters, its senior management or its holding company, its subsidiaries and associated companies;
- b) is not related to Promoters, Chairman, Managing director, whole time Director, Secretary, CEO or CFO and of any person in the management at one level below the board;
- c) has not been an executive of the Company in the immediately preceding three financial years;
- d) Is not a partner or an executive of the statutory audit firm or the internal audit firm that is associated with the company and has not been a partner or an executive of any such firm for the last three years. This will also apply to legal firm(s) and consulting firm(s) that have a material association with the entity;
- e) Is not a supplier, service provider or customers of the Company. This should include lessor-lessee type relationships also; and
- f) Is not a substantial shareholder of the company i.e. owning two percent or more of the block of voting shares.

Code of Conduct:

The Company has adopted Code of Conduct for all Directors, Senior Management and employees of the Company. This Code is derived from three interlinked fundamental principle, viz good corporate governance, good corporate citizenship and exemplary personal conduct. Further, all the Board members and senior management personnel (as per Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 have affirmed compliance with the respective Code of Conduct.

Board Meetings & Procedures:

The Board meets in executive session at least four times in a year at quarterly intervals and more frequently if deemed necessary, to transact its business.. Information and data that are important to the Board's understanding of the business in general and relating to matters tabled for discussion. The Agenda and relevant enclosures are distributed to the members of the Board sufficiently in advance of the meeting. Sensitive material, however, is presented for discussion at the meeting only. The meetings of the Board of Directors are generally held at Company's registered office at Bhubaneswar, and are generally scheduled well in advance.

2.2 Numbers & Dates of Board Meetings held during the year.

- (i) During 2015-2016, the Board of Directors met 4 times on the following dates:

Sl.No.	Date of Board Meeting	Total Members	Attendance by number of members
1.	25th May, 2015	8	5
2.	29th July, 2015	8	7
3.	13th November, 2015	8	8
4.	10th February, 2016	8	7

- (ii) The details of attendance of each Director at the Board Meetings, last Annual General Meeting and number of other Directorships and Chairman/Memberships of Committee are as follows.

Name of the Director	Attendance Particulars			Total no of Directorship in Companies As on 31.03.2016
	No. of Board Meetings Entitled to Attend	No. of Board Meetings attended	Last AGM	
Mr. Amarendra Dash	4	3	Present	9
Mrs. Annapurna Dash	4	3	Present	7
Mr. Ajay Kumar Dash	4	4	Present	3
Mr. Bata Krishna Tripathy	4	3	Present	1
Mr. Ramakanta Rath	4	4	Present	3
Mr. Gopinath Sarangi	4	2	Present	1
Mr. Rajendra Nath Mishra	4	4	Present	2
Mr. Ajit Padhee	4	4	Present	2

3) Committee of Board

The Board has constituted various committees for smooth and efficient operation of the activities and is responsible for constituting, assigning, co-opting and fixing the term of reference of the committees in line with the laws of land. The draft minutes of the proceedings of each committee meeting duly initialed by the Chairman of the respective committee meeting are circulated to the members of that committee for their comments and thereafter, confirmed by the respective committee in its next meeting. The Board also takes note of the minutes of the meetings of the committees duly approved by their respective Chairman and material recommendations/decisions of the committees are placed before the Board for approval. The Board has approved the chairman, quorum and the terms of reference of each committee.

(a) Audit Committee:

The Primary objective of the Audit Committee of the company is to monitor and provide effective supervisions of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures and transparency, integrity and quality of financial reporting.

The Audit Committee met 4 times during the year 2015-2016. The composition and attendance of the committee are given below:

Composition:

Name of Director	Designation	Status
Mr. Bata Krishna Tripathy	Chairman	Non Executive and Independent Director
Mr. Ramakanta Rath	Member	Non Executive and Independent Director
Mr. Gopinath Sarangi	Member	Non Executive and Independent Director

Attendance:

Sl. No.	Date of Meeting	Total Members	Attendance by Members
1.	22nd May, 2015	3	2
2.	29th July, 2015	3	2
3.	13th November, 2015	3	3
4.	10th February, 2016	3	2

Audit Committee Charter:

- a) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b) Recommending to the Board, the appointment, re-appointment and removal of external auditor, fixation of audit fee and also approval for payment of any other services.
- c) Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:
 - Any change in the Accounting policies and practices.
 - Major accounting entries based on exercise of judgment by the management.
 - Qualification on draft Audit Report.
 - Significant adjustments arising out of audit.
 - The going concern assumption.
 - Compliance with accounting standards.
 - Compliance with Stock Exchange and legal requirements concerning financial statements.
 - Any related party transactions i.e. transaction of the company of material nature, with promoters or the management, their subsidiaries or relatives etc that may have potential conflict with the interest of the company at large.
- d) Reviewing with management, external and internal auditor, adequacy of internal controls systems.
- e) Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- f) Discussion with internal auditors any significant findings and follow up thereon.
- g) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- h) Discussion with external auditors before the audit commences on the nature and scope of audit as well as has post audit discussion to ascertain any area of concern.
- i) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- j) To approve un-audited Quarterly Financial Results and publish the same as required in the Listing Agreement.

The meetings of the Audit Committee were also attended by Internal Auditor, Accounts Executive of the company and representatives of the Statutory Auditors as invitees for the relevant meetings. The recommendations of audit committee are usually accepted and implemented by the Board.

Audit Committee and Establishment of Vigil Mechanism:

The Audit Committee oversees the vigil mechanism of the Company, the committee oversees the genuine concerns established by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The company has also provided direct access the Chairman of the Audit Committee to discuss their concerns and grievances.

(b) Nomination and Remuneration Committee:

The purpose of the Remuneration committee of the company shall be to discharge the Board's responsibilities relating to remuneration of the Company's Executive Directors. The committee has overall responsibility for approving, evaluating and recommending plans, policies and programs relating to remuneration of Executive Directors of the Company.

The Committee consists of only of independent and Non- executive Director. The said committee reconstituted on 09th August, 2014 as per Section 178(1) of the Companies Act, 2013 and the composition of the Committee is given below:

Composition:

Name of Director	Designation	Status
Mr. Ramakanta Rath	Chairman	Non Executive and Independent Director
Mr. Bata Krishna Tripathy	Member	Non Executive and Independent Director
Mr. Ajay Kumar Dash	Member	Non Executive and Independent Director

(c) Stakeholders Relationship Committee:

The "Stakeholders Relationship Committee" comprising of independent & non- Executive Directors. The functioning and terms of reference of the Committee, inter-alia, approves issue of duplicate certificates, observes and reviews all matters connected with securities transfers. The Committee also looks into redressing of investor's grievance pertaining to transfer/ transmission of shares, dividends, dematerialization/rematerialization, replacement of lost/stolen/mutilated share certificates, splitting, conversion and other related issues and to strengthen investor relation, complaints like non-transfer of shares, non-receipt of declared dividends, etc.

During the year the committee has met 4 times for consideration of share transfers, issue of duplicate shares, rematerialization of shares and other investor's grievances. The constitution of the Committee and the attendance of each member of the Committee are given below:

The Stakeholders Relationship Committee met 4 times during the year 2015-2016. The composition and attendance of the committee are given below:

Composition:

Name of Director	Designation	Status
Mr. Bata Krishna Tripathy	Chairman	Non Executive and Independent Director
Mrs. Annapurna Dash	Member	Non Executive and Independent Director
Mr. Gopinath Sarangi	Member	Non Executive and Independent Director

Attendance:

Sl. No.	Date of Meeting	Total Members	Attendance by Members
1.	22nd May, 2015	3	2
2.	29th July, 2015	3	2
3.	13th November, 2015	3	3
4.	10th February, 2016	3	2

4. Statutory Auditors: -

M/s SRB & Associates, Chartered Accountant, Bhubaneswar have been ratified as Statutory Auditors of the Company for the financial year 2015-2016. The remuneration paid to the Statutory Auditor fixed by the Board on the recommendation by the Audit Committee is given below:

Fee for Statutory Audit for the Year 2015-2016.	Remuneration (Rs) 46,128	Remarks Reimbursement of traveling and out of pocket Expenses.
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5. General Body Meetings:

Details of location, date and timing of last 3 years Annual General Meetings are as under:

Annual General Meeting:

Financial Year	Venue	Date	Day	Timing	Special Resolution Passed
2012-13	At registered office of the Company	20.09.2013	Friday	11a.m	No
2013-14	At registered office of the Company	29.09.2014	Monday	11a.m	Yes
2014-15	At registered office of the Company	25.09.2015	Friday	11.30a.m	Yes

Extra-ordinary General Meeting:

There is no extra Extraordinary General meeting held during the year ended 31st March 2016.

6. Disclosures:

Disclosure regarding materially significant related party transactions:

- There are no materially significant related party transactions made by the Company with its promoters, Directors or the management, their relatives conflicting with company's interests.
- Disclosure of non-compliance by the company:
- No penalty or strictures have been imposed on the company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

Disclosures regarding appointment/re-appointment of Directors:

- Pursuant to the Article of Association of the company, Mrs. Annapurna Dash, shall retire and being eligible re- appointment as director. As per the New Companies Act, 2013 all the existing independent directors required to be appointed as per section 149 as Independent Director shall not liable to retire by rotation.

7. Non-mandatory Requirements:

The Company has complied with all the mandatory requirements of Regulation 27(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 relating to corporate Governance.

- The company has set-up a remuneration Committee pursuant to Regulation 27(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- During the financial year 2015-2016 there is no audit qualification in the Company's financial statements. The company will continue to adopt best practices to ensure the regime of unqualified financial Statements.

8. Means of Communication:

The audited and Un-audited Financial Results of the Company are published in English newspapers and local Oriya daily newspapers.

9. General Shareholders Information**Annual General Meeting:**

The 27th Annual General Meeting ("the AGM") of the company will be held on **Thursday, 15th September 2016** at **11 A.M.** at Registered office of the Company.

Financial Calendar for the year 2015-2016:

The Company follows 1st April to 31st March as its financial year.

Dates of Book Closure:

The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 9th September 2016 to Thursday, 15th September 2016, (both days inclusive) for purpose of Annual General Meeting for the year.

Listing on Stock Exchanges:

The Company's shares are presently listed only at BSE Limited and the shares from the other regional exchanges have been De-listed.

Company Stock code: The Scrip Code is '519604'.

The ISIN Number of the company in CDSL & NSDL is INE565E01016.

CIN Number:

The Corporate Identity Number ("CIN") of the company, as allotted by Ministry of Corporate Affairs is L05004OR1989PLC002264.

Registrar and Share Transfer Agents:

All share transfer and related operations are conducted by the Registrar and Share transfer Agent of the company both in physical and dematerialized form that is:

M/s. Niche Technologies Private Limited,

D-511, Bagree Market, 5th Floor, 71 BRB Basu Road, Kolkata-700001.

Share Transfer Systems:

Transfer of Securities in physical form is registered and duly transferred share certificates are dispatched within 30 days of receipt, provided the documents are in order. With regard to Shares in demat mode, the procedure is adopted as per the provisions of Depositories Act, 1996. The Shareholders are advised to contact the Registrar and Share Transfer Agents at their address for effecting transfer of shares both in physical and electronic form.

Shares held in physical and dematerialized form:

As on 31st March, 2016 the status of Physical and dematerialized shares are as follows:

	No of Shares	% of Shares Capital
Issued Capital	39, 60,000	100
Listed Capital	39, 60,000	100
Held in dematerialized form in CDSL	1,98,269	5
Held in dematerialized form in NSDL	21,38,311	54
Physical	16,23,420	41

Shareholding Pattern as on 31st March, 2016:

Category	No of Shares	% of Shares Capital
Indian Promoters	20,49,080	51.744
Mutual Funds & UTI	81,800	2.066
Banks Financial Institutions & Insurance Company	87,000	2.197
Private Corporate Bodies & Others	2,42,790	6.131
General Public	14,99,330	37.862
Total	39,60,000	100

GDRs/ADRs/Warrants:

The Company has not issued any GDRs/ ADRs/ Warrants or any convertible instruments.

Details of Shareholdings of Promoter & Promoter Group holding 1% or more of the total number of shares as on 31st March, 2016:

Name of Shareholders	No of Shares held	% of Shareholding
Suryo Financial Services Limited	693300	17.508
Suryo Investments & Transport Limited	607200	15.333
Suryo Udyog Limited	575280	14.527
Amarendra Dash	123300	3.114
H.S. Sandhu	50000	1.263
Total	2049080	51.745

Details of Shareholdings of Public holding 1% or more of the total number of shares as on 31st March, 2016:

Credit Capital Investment Trust Co.Limited	77700	1.962
Punjab National Bank Principal Trustee	81000	2.045
Primco Financial Services (P) Limited	100000	2.525
Ishan Mohan	100000	2.525
Tani S Bhargav	100000	2.525
Unisys Softwares And Holding Industries	50000	1.263
Total	508700	12.845

Address for Correspondence:

Any query relating to shares and requests for transactions such as transfer, transmission and nomination facilities, duplicate share certificates, change of address, non-receipt dividend/ Annual Report, as also regarding dematerialization of shares may please taken up with.

Mr. Satyajit Dash
Company Secretary cum Compliance officer
At/Po Dinalipi Bhawan
Plot No A -54/1 and A -55/1 Nayapalli
P.O: Baramunda, Bhubaneswar, Orissa-751003
Ph.No -0674-2564770
Fax No - 0674-2562083
Email: suryofoods.industries@gmail.com
Website- <http://www.dhamraftwz.com>

DECLARATION

I, Amarendra Dash, Chairman & Managing Director of M/s. Suryo Foods & Industries Limited, hereby declare that all the members of the board of Directors and the Senior Management personnel have affirmed compliance with the code of conduct. for the year ended 31st March, 2016.

For and on behalf of the Board
Sd/-

Amarendra Dash
Chairman & Managing Director

Place: Bhubaneswar
Date: 27.07.2016

CEO AND CFO CERTIFICATION

We, Mr. Amarendra Dash, Chairman & Managing Director and Mr. Sandeep Kumar Mishra Chief Financial Officer of the company certify that:

- a) We have reviewed the financial statements and cash flow statement for the year ended 31st March, 2016 and to the best of our knowledge and belief:
 - i) these statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
 - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2016 are fraudulent, illegal or violate of the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. Deficiencies in the designs or operation of such internal controls, if any of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
 - i) There has not been any significant change in internal control over financial reporting during the year under reference;
 - ii) There has not been any significant change in accounting policies during the year requiring disclosures in the notes to the financial statements; and
 - iii) I have not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: Bhubaneswar
Date: 27.07.2016

Sd/-
Mr. Amarendra Dash
Chairman & Managing Director

Sd/-
Mr. Sandeep Kumar Mishra
Chief Financial officer

AUDITOR'S REPORT ON CORPORATE GOVERNANCE

To
The Members,
Suryo Foods & Industries Limited.
3rd Floor, A-54/1 & A-55/1, Nayapalli
Bhubaneswar, Odisha-751013.

We have examined the compliance of conditions of Corporate Governance by M/s. Suryo Foods & Industries Limited for the year ended on 31st March, 2016, as stipulated in Regulation 27(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 of the said Company with the stock exchanges.

The compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulation.

We state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For SRB & ASSOCIATES,
Chartered Accountants**

**Bhubaneswar
Date: 27.07.2016**

**Sd/-
A.K.PATRA, F.C.A.
Membership No. 88484
PARTNER.**

Annexure-C
MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR 2015-16

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Suryo Foods and Industries Limited
3rd Floor, A-54/1 & A-55/1, Nayapalli
Bhubaneswar, Odisha-751013.

We have conducted the secretarial audit of compliances of applicable statutory provisions and the adherence to good corporate practices by M/s. Suryo Foods And Industries Limited (hereinafter called 'the Company') for the financial year ended on 31st March, 2016. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes book, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers during the conduct of Audit, we hereby report that in our opinion, the Company has, during the year under report, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minutes' book, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016, according to the provisions of:

- (i) The Companies Act, 2013 (the Act), and Rules made there under;
- (ii) The Companies Act, 1956 and Rules made there under, to the extent for specified sections in the Act, not yet notified.
- (iii) The Securities Contracts(Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (v) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable during the period under report) ;
- (vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992('SEBI Act')viz.:-
 - a. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Audit Period);
 - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Audit Period);
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
 - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (Not applicable to the Company during the Audit Period);
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period);
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period);

- (vii) Apart from the other statutory laws applicable to the day to day business of the Company, following are the industry specific laws which are also applicable to the Company:

Industry Specific Applicable Laws:

-The Marine Products Export Development Authority (MPEDA Act).

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (Not applicable to the Company during the audit period, since the same were not notified).
- (ii) The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.

During the period under review and as per the explanations and clarifications given to us and the representation made by the management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc as mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously, as was evident from the minutes of the meetings.

We further report that as per the explanations given to us and the representation made by the management and relied upon by us there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Saroj Ray & Associates
Company Secretaries**

Sd/-

**CS Saroj Kumar Ray, FCS
Partner, FCS No: 5098, CP No. 3770**

**Place: Bhubaneswar
Date: 20.05.2016**

[This report is to be read with our letter of event date which is annexed as Annexure-A and forms an integral part of this report]

Annexure-A

To
The Members
Suryo Foods and Industries Limited
3rd Floor, A-54/1 & A-55/1, Nayapalli
Bhubaneswar, Odisha-751013.

Our report of event date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verifications were done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, followed by the Company provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Saroj Ray & Associates
Company Secretaries**

**Sd/-
CS Saroj Kumar Ray, FCS
Partner, FCS No: 5098, CP No. 3770**

**Place: Bhubaneswar
Date: 20.05.2016**

ANNEXURE "D" TO DIRECTORS' REPORT MANAGEMENT DISCUSSION AND ANALYSIS

Forward-Looking Statements:

Statements in this "Management's Discussion and Analysis" describing the Company's objective, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand supply conditions, changes in the government regulations, tax regimes, economic developments within India and the countries within which the company conducts business and other factors such as litigation and labour relations.

Forward-looking statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

Internal Control Systems and Their Adequacy:

The philosophy we have with regard to internal control systems and their adequacy has been formulation of effective systems and their strict implementation to ensure that assets and interest of the company are safeguarded; checks and balances are in place to determine the accuracy and reliability of accounting data.

The Internal Audit, an independent appraisal function to examine and evaluate the adequacy and effectiveness of the internal controls system, appraises periodically about activities and audit findings to the audit committee, statutory auditors and the top management.

Internal Audit ensures that systems are designed and implemented with adequate internal controls commensurate with the size and operations; transactions are executed and assets are safeguarded and deployed in accordance with the policies; existence of adequacy of internal controls in all existing policies and procedures.

The Audit Committee of the board consisting of majority of the members independent and non-executives directors. It investigates any matter relating to the internal control systems and reviews the Internal Audit. The Committee also reviews the quarterly and half- yearly financial report before they are submitted to the Board of Directors.

Human Resources

Your Company's industrial relations continued to be harmonious during the year under review. This year company could able to achieve an excellent performance due to continuous efforts taken by the employees at every stage of operation and maintenance by introduction of modern techniques and integration of efforts. Every area of work is taken care of with standard operating procedures, checklists, inspection schedules, and other related studies. As on 31st March, 2013 the employee strength of your company currently is more than hundred.

Conclusion

The performance of the company is very poor since so many years due to heavy financial burden. Company is planning to diversify the business activity and enhance the return of shareholders in the coming years.

INDEPENDENT AUDITOR'S REPORT**To the Members of Suryo Foods & Industries Limited****Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of Suryo Foods & Industries Limited ('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2016 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of no pending litigations on its financial position in its financial statements
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For SRB & Associates
Chartered Accountants
Firm Regn. No: 310009E**

**Sd/-
A.K. Patra
Partner
M.N-088484**

**Bhubaneswar
20th May, 2016**

Annexure to the Independent Auditors' Report

The Annexure A of our Independent Auditors' Report of even date on the standalone financial statements as at end for the year ended 31 March 2016 of M/s. Suryo Foods and Industries Limited.

1. (a) Whether the Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) Whether these fixed assets have been physically verified by the Management at reasonable intervals, no material discrepancies were noticed on such verification.
(c) Whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof;
2. Whether physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account.
3. Whether the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and hence clause (a) (b) & (c) are not applicable.
4. In respect of loan, investment, guarantees and security the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. In case the company has not accepted any deposits.
6. Whether maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the companies Act, 2013.
7. a) Whether the company is regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated.
(b) Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute)
8. Whether the company has not defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders?
9. No money raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised.
10. No fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
11. No managerial remuneration has been paid or provided in accordance with the requisite approval mandated by the provisions of section 197 read with Schedule V to the companies Act?
12. This clause is not applicable.
13. All transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013.
15. The company has not entered into any non-cash transactions with him and if so, whether the provisions of section 192 of companies Act, 2013 have been complied with.
16. The company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.

Bhubaneswar
20th May, 2016

For SRB & Associates
Chartered Accountants
Firm Regd. No.-310009E

Sd/-
A.K. Patra
Partner
M.N.-088484

SURYO FOODS & INDUSTRIES LIMITED

A-54/1 & A-55/1, DINALIPI BHAWAN, BARAMUNDA, BHUBANESWAR - 751 003

BALANCE SHEET AS AT 31ST MARCH, 2016

(Amount in Rs.)

	PARTICULARS	NOTE NO	AS AT 31.03.2016	AS AT 31.03.2015
I.	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	2	39,600,000	39,600,000
	(b) Reserves and Surplus	3	(42,594,427)	(45,405,788)
	(c) Money received against share warrants			
2	Share Application Money Pending Allotment		-	-
3	Non-Current Liabilities			
	(a) Long-Term Borrowings		-	-
	(b) Deferred Tax Liabilities (Net)		-	-
	(c) Other Long Term Liabilities		-	-
	(d) Long-Term Provisions		-	-
4	Current liabilities			
	(a) Short-Term Borrowings		-	-
	(b) Trade Payables		-	-
	(c) Other Current Liabilities	4	44,093,701	32,922,942
	(d) Short-Term Provisions		-	-
	TOTAL - EQUITY AND LIABILITIES		41,099,274	27,117,154
II.	ASSETS			
	Non-current assets			
1	(a) Fixed assets			
	(i) Tangible assets	5	33,841,784	20,751,975
	(ii) Intangible assets		-	-
	(iii) Capital work in Progress	6	511,425	-
	(iv) Intangible Assets Under Development		-	-
	(b) Non-Current Investments		-	-
	(c) Deferred Tax Assets (Net)		-	-
	(d) Long-Term Loans and Advances		-	-
	(e) Branch & Divisions			100,000
	(f) Other Non-Current Assets	7	611,464	611,464
2	Current assets			
	(a) Current Investments			309,000
	(b) Inventories		-	-
	(c) Trade Receivables		-	-
	(d) Cash and Cash Equivalents	8	645,295	170,289
	(e) Short-Term Loans and Advances	9	5,489,306	5,174,426
	(f) Other Current Assets		-	-
	TOTAL		41,099,274	27,117,154

For SRB & Associates
Chartered Accountants
[FRN No. 310009E]

Sd/-
A. K. Patra
Partner
M. No. 088484
Place: Bhubaneswar
Date: 20th May, 2016

ON BEHALF OF THE BOARD

Sd/-
Amarendra Dash
Managing Director

Sd/-
Ajit Padhee
Director

SURYO FOODS & INDUSTRIES LIMITED

A-54/1 & A-55/1, DINALIPI BHAWAN, BARAMUNDA, BHUBANESWAR - 751 003

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

		(Amount in Rs.)	
Particulars	NOTE NO	AS AT 31.03.2016	AS AT 31.03.2015
I. Revenue from Operations	10	27,454,730	-
II. Other Income	11	617,614	3,000,000
III. Total Revenue (I + II)		28,072,344	3,000,000
IV. Expenses:			
Purchases of Stock-in-Trade	12	12,152,097	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Manufacturing Expenses		-	-
Employee Benefits Expenses	13	4,239,241	-
Finance Costs		-	-
Depreciation and Amortization Expenses	14	2,659,133	427,200
Transportation	15	51,100	-
Other Expenses	16	4,932,203	772,047
Total expenses		24,033,774	1,199,247
V. Profit before exceptional and extraordinary items and tax (III-IV)		4,038,570	1,800,753
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		4,038,570	1,800,753
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		4,038,570	1,800,753
X Tax Expense:			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
XI Profit (Loss) for the period from continuing operations (VII-VIII)		4,038,570	1,800,753
XII Profit/(loss) from Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		4,038,570	1,800,753
XVI Earnings per equity share:			
(1) Basic		1.02	0.45
(2) Diluted		1.02	0.45

For SRB & Associates
Chartered Accountants
[FRN No. 310009E]

Sd/-
A. K. Patra
Partner
M. No. 088484
Place: Bhubaneswar
Date: 20th May, 2016

ON BEHALF OF THE BOARD

Sd/-
Amarendra Dash
Managing Director

Sd/-
Ajit Padhee
Director

SURYO FOODS & INDUSTRIES LIMITED**CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH, 2016**

	Amount As on 31.03.2016	Amount As on 31.03.2015
A. Cash Flow from Operating Activities:		
Net Profit before Taxation, and extraordinary item	4,038,570	1,800,753
Adjustment For:		
Depreciation	2,659,133	427,200
Profit on sale of assets	-	-
Preliminary Expenses w/o	-	-
Interest Income	-	-
Dividend Income	-	-
Interest Expenses	-	-
Cash from Operating Profit	6,697,703	2,227,953
Working Capital Changes:		
Increase in Current Investment	309,000	-
Increase in Inventories	-	(309,000)
Increase in Other Current Assets	(314,880)	(624,549)
Increase in Sundry Creditors/Other Liabilities	11,170,759	(1,001,063)
Cash generated from Operation	11,164,879	(1,934,612)
Income Tax paid	-	-
Net Cash from Operating Activities	17,862,582	293,341
B. Cash Flow from investing activities		
Increase in non-current Assets	-	(31,113)
Purchase of Fixed Assets	(16,976,151)	(33,715)
increase in Branch & Divisions	100,000	(100,000)
Investments	-	-
Increase in capital work in progress	(511,425)	-
Interest received	-	-
Dividend received	-	-
Net Cash from investing activities	(17,387,576)	(164,828)
C. Cash Flow from financing activities		
Proceed from issuance of Share Capital including Share Premium	-	-
Proceed/Repayment from Long Term Borrowings	-	-
Interest paid	-	-
Dividend paid	-	-
Net Cash used in financing activities	-	-
Net increase in cash and cash equivalents before extraordinary items	475,006	128,513
Cash Generated from Extraordinary items	-	-
Cash and Cash equivalents at beginning of period	170,289	41,776
Cash and Cash equivalents at end of period	645,295	170,289

As per our report of even date
For SRB & Associates
Chartered Accountants
[FRN No. 310009E]

Sd/-
A. K. Patra
Partner
M. No. 088484

Place: Bhubaneswar
Date: 20th May, 2016

ON BEHALF OF THE BOARD

Sd/-
Amarendra Dash
Managing Director

Sd/-
Ajit Padhee
Director

Note -1: SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**1. SIGNIFICANT ACCOUNTING POLICIES****a) Accounting Convention:**

The financial statements have been prepared on historical cost convention in accordance with the normally accepted accounting principles and the provisions of the Companies Act, 2013. These Statements have been prepared in accordance with applicable mandatory Accounting Standards and relevant presentational requirements of the Companies Act, 2013.

b) Basis of Accounting:

Income and expenses are accounted on accrual basis except claims.

c) Valuation of Inventories:

Company follows the method of valuation of inventories valued at lower cost or net realizable value.

d) Fixed Assets:

- i) Fixed Assets are stated at cost of acquisition and subsequent improvement thereto. The cost of acquisition includes taxes, duties, freight and other expenses related to acquisition and installation.

Expenditure relating to the project, incurred during the period of commissioning of the project is allocated to the respective fixed assets.

- ii) Depreciation on fixed assets is provided on written down value method at the rates laid down in schedule -II of the companies Act, 2013 except Ponds & Reservoir, vehicle and plant & machinery which are remaining idle and going to retired asset.

e) Events Occurring after Balance Sheet Date:

There is no material events occurred after the balance sheet date for Reporting.

f) Miscellaneous Expenditure

Preliminary and share issue expenditure are amortised over a period of 10 years

g) Treatment of Contingencies:

Contingencies which can be reasonably ascertained are provided for.

h) Deferred Tax:

Deferred tax is recognized subject to the consideration of prudence on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

i) Related party transactions:

The Company has purchased assets to the tune of Rs.1,15,71,072.00 from M/s. Ram Assorted Cold Storage Limited during the year.

2. NOTES TO ACCOUNTS:

- i) The deferred tax assets has not been recognized as the company has huge unabsorbed deprecation and carry forwards losses under the income tax Act and there is no virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized.
- ii) The activities of the Hatchery, Aquaculture and Processing unit have been suspended in general.
- iii) Loans and Advances include an amount of Rs 2,62,807/- being ESI paid under Protest.
- iv) **Contingent Liabilities:**
 - a) Claim against the company towards listing fee for stock exchange not acknowledged as debts, as the trading of the shares of the Company is under suspension. Since claims against the company are not available, the liabilities have not been ascertained. The company is taking necessary steps for lifting of suspension and dues to stock exchanges shall be paid in due course time.
 - b) ESI has made claim against the Company amounting to Rs.9,63,627/- against which Rs 2, 62,807/- is paid under protest. The matter is under sub-judice.
- v) No provision has been made for impairment of Assets as the realizable value of assets has been increased substantially.
- vi) The Company does not owe to any micro, small scale and medium enterprises for which disclosure is not required under Micro, Small and Medium enterprises Development Act, 2006.

Bhubaneswar
20th May, 2016

For SRB & Associates
Chartered Accountants
Firm Regd. No.-310009E

Sd/-
A.K. Patra
Partner
M.N.-088484

SURYO FOODS & INDUSTRIES LIMITED

Note - 2 : Share Capital

Share Capital	As at 31 March 2016		As at 31 March 2015	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs.10/-each	10,000,000	100,000,000	10,000,000	100,000,000
Issued, Subscribed & Paid up				
Equity Shares of Rs.10/-each	3,960,000	39,600,000	3,960,000	39,600,000
Total	3,960,000	39,600,000	3,960,000	39,600,000

The reconciliation of the number of shares outstanding is set out below :

	As at 31 March 2016		As at 31 March 2015	
	Number		Number	
Shares outstanding at the beginning of the year	3,960,000		3,960,000	
Add : Shares issued during the year	-		-	
Less: Shares bought back during the year	-		-	
Shares outstanding at the end of the year	3,960,000		3,960,000	

The company has only one class of equity shares with voting rights (one vote per share)

5% Share Holding Pattern

Name of Shareholder	As at 31 March 2016		As at 31 March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Suryo Financial Services Limited	693300	17.51%	693300	17.51%
Suryo Investment & Transport Limited	607200	15.33%	607200	15.33%
Suryo Udyog Limited	575280	14.53%	575280	14.53%

The Company has only one class of shares referred to as equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

SURYO FOODS & INDUSTRIES LIMITED

	AS ON 31.03.2016	AS ON 31.03.2015
Note - 3 : Reserve & Surplus		
General Reserve	20,000,000	20,000,000
Share Premium Account	35,600,000	35,600,000
Capital Subsidy	650,000	650,000
A	56,250,000	56,250,000
Defecit in Profit & Loss Account		
Balance as per Last Account	(101,655,788)	(103,456,541)
Add: Loss for the Year	(1,227,209)	
Add: Profit for the Year	4,038,570	1,800,753
B	(98,844,427)	(101,655,788)
A+B	(42,594,427)	(45,405,788)
Note - 4 : Current Liabilities		
Sundry Creditors	31,256,741	33,401,779
Liability For Exp	628,124	(480,837)
TDS payable	27,674	2,000
Ram'S Assorted Cold Stroage Ltd	12,181,162	
	44,093,701	32,922,942
Note - 5 : Fixed Assets		
Computer	13,995	30,619
Electrical Installation	1,269,978	
Factory Building	13,613,000	2,173,043
Furniture & Fixture	66,271	17,789
Land	11,128,995	11,128,995
Office Building	3,769,842	4,654,608
Office Equipment	2,573	2,573
Plant & Machinaries	2,990,165	1,757,383
Ponds & Reserviours	920,112	920,112
Vechiles	66,853	66,853
	33,841,784	20,751,975
Note - 6 : Fixed Assets		
Work in Progress (Ganjam)	511,425	309,000
(Rs 511425 was towards expenses incurred at ganjam site, Which was transferred to Work in progress,Under fixed assets and the work is still going on.	511,425	309,000
Note - 7 : Other Non-Current Assets		
Misc Expsnes Assets	611,464	611,464
	611,464	611,464
Note - 8 : Cash and Cash Equivalents		
Cash-in-Hand	9,448	14,824
Balance with Schedule Banks	635,847	155,465
Current Account	645,295	170,289
Note - 9 : Current Assets		
Deposit (Assets)	500,000	
Loan & Advances	4,527,026	4,777,426
Sundry Debtors	26,280	10,000
Trade Receivable	436,000	387,000
	5,489,306	5,174,426

SURYO FOODS & INDUSTRIES LIMITED

	AS ON 31.03.2016	AS ON 31.03.2015
Note - 10 : Revenue From Operation		
Seed Sales	27,454,730	-
	27,454,730	
Note - 11 : Other Income		
Rent	490,000	3,000,000
Discount Received	100,878	
Misc Income	26,736	
	617,614	3,000,000
Note - 12 : Purchase stock in Trade		
Carriage Inward	256,698	
Entry Tax	12,311	
Naupuli	7,224,500	
Purchase Chemicals	206,147	
Purchase Feed	4,452,441	
	12,152,097	-
Note - 13 : Employee Benefit Expenses		
Salary & Wages	4239241	
	4,239,241	-
Note - 15 : Transpotation		
Transpotation	51,100	
	51,100	
Note - 16 : Other Expenses		
Advertisement	95,101	72,160
Application Fees	60,000	
Audit Fees	46,128	22,472
Bank Charges	23,245	252
Board Meeting Expenses	-	12,146
Consultancy Charges	884,868	-
Car Running Expenses	-	2,000
Coustodian Fee	36,165	22,274
Electrical Expenses	282,164	14,788
Filing Fees	10,000	9,795
Fuel & Lubricants	236,007	-
Hatchery Expenses	679,967	-
Insurance	63,762	62,843
Misc Expenses	555	-
Legal Fees	-	85,575
Listing Fees	224,720	112,360
Mess Expenses	147,694	-
Narendrapur Exp	29,925	7,000
Office Expenses	56,428	1,665
Packing Charges	185,054	-
Packing Materials	610,147	-
Postage & Telegram	36,935	37,406
Printing & Stationary	33,673	22,220
Professinal Charges	180,100	133,467
Repair & Maintance	106,679	-
Retainership Fee	48,468	22,472
R/M Building	43,086	-
R/M Electrical	30,111	-
R/M Machinery	34,561	-
Salary	-	11,550
Serutinizer fees	39,900	16,854
Securities Charges	369,316	-
Service charges	-	70,000
Share Transfer Fees	56,180	-
Sitting Fees	20,000	18,000
Subscription & Mebership Fee	10,237	6,645
Telephone charges	32,698	2,874
Travelling & Conveyance	218,329	5,229
	4,932,203	772,047

Schedules Forming Part of the Balance Sheet

Amount in Rs.

Sr. No	Particulars	Rate of % for Depreciation	Gross Block			Depreciation		Net Block	
			Value at the beginning as on 01.04.2015	Addition From 1.4.15 to 31.03.16	Deduction From 1.4.15 to 31.03.16	Value at the end as on 31.03.2016	Value at the beginning as on 01.04.2015	Value at the end as on 31.03.2016	WDV as on 31.03.2015
1	Land		11,128,995.00			11,128,995.00		11,128,995.00	11,128,995.00
2	BUILDING								
	Factory Building	9.50%	18,599,307.00	12,610,434.00	-	31,209,741.00	16,426,264.00	17,596,741.00	2,173,043.00
3	Office Building	9.50%	11,332,256.00	-	-	11,332,256.00	6,677,648.00	7,562,414.00	4,654,608.00
4	Ponds & Reservious	45.07%	33,209,540.00	-	-	33,209,540.00	32,289,428.00	32,289,428.00	920,112.00
5	Vehicle	25.89%	5,639,492.00	-	-	5,639,492.00	5,572,639.00	5,572,639.00	66,853.00
6	Plant & Machineries	18.10%	10,603,483.00	2,699,458.00	1,227,209.00	12,075,732.00	8,846,100.00	9,085,587.00	1,757,383.00
7	Electrical Installation	25.89%		1,601,134.00		1,601,134.00		331,156.00	
8	Computer	63.16%	671,010.00	-	-	671,010.00	640,391.00	657,015.00	30,619.00
9	Furniture & Fixtures	25.89%	489,942.00	65,125.00	-	555,067.00	472,153.00	485,796.00	17,789.00
10	Office Equipment	45.07%	85,184.00	-	-	85,184.00	82,611.00	82,611.00	2,573.00
	TOTAL		91,759,209.00	16,976,151.00	1,227,209.00	107,508,151.00	71,007,234.00	73,666,367.00	20,751,975.00

FORM A**Pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.**

Refer to our Audit Report dated on 31.03.2016 on the Standalone Financial Statement of the Company.

No.	Particulars	Details
1.	Name of the Company	M/s. Suryo Foods and Industries Limited.
2.	Annual Standalone Financial Statements for the year ended.	31.03.2016
3.	Type of Audit observation	unqualified
4.	Frequency of Observation	N.A
5.	To be signed by- *Chairman & Managing Director * Chief Financial Officer *Audit Committee Chairman *Statutory Auditor of the Company	 Sd/- Mr. Amarendra Dash Sd/- Mr. Bikash Kumar Sahoo Sd/- Mr. Bata Krishna Tripathy For SRB & Associates Chartered Accountants [FRN No. 310009E] Sd/- A.K. Patra Partner M. No. 088484

ATTENDANCE SLIP**SURYO FOODS AND INDUSTRIES LIMITED****CIN: L05004OR1989PLC00226****Regd. Office: Dinalipi Bhawan, A-54/1 & A-55/1, Nayapalli, Bhubaneswar, Odisha-751003****27th Annual General Meeting-September 15, 2016****Telephone: (0674) 2580484, 2581036****Registered Folio/DP ID and Client ID**

--	--	--	--	--	--	--	--	--	--

Number of shares held

--	--	--	--	--	--	--	--	--	--

I certify that I am a Member/Proxy/authorized representative for the member of the company. I hereby record my presence at the 27th Annual General Meeting at the Dinalipi Bhawan, A-54/1 & A-55/1, Nayapalli, Bhubaneswar, Odisha-751003 on Thursday, 15th September, 2016 at 11. A.M.

Signature of Member / Proxy

(Name)

NOTE:

Please sign this attendance slip and hand it over at the verification counter of the Meeting Hall.

*Applicable for investors holding shares in electronic form.

PROXY FORM- MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 read with Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

SURYO FOODS AND INDUSTRIES LIMITED**CIN: L05004OR1989PLC002264****Regd. Office: Dinalipi Bhawan, A-54/1 & A-55/1, Nayapalli, Bhubaneswar, Odisha-751003****Telephone: (0674) 2580484, 2581036****27th Annual General Meeting-September 15, 2016**

Name of the Member(s): -----

Registered Address: -----

Email id: -----

Folio No./DP ID-Client ID No.: -----

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

1. Name:-----

Address: -----

Email id: -----

Signature: -----or failing him/her

2. Name:-----

Address: -----

Email id: -----

Signature: -----or failing him/her

3. Name:-----

Address: -----

Email id: -----

Signature: -----or failing him/her

As my/our proxy to addend and vote (on a poll) for me /us and on my/our behalf at the Twenty Seventh Annual General Meeting of the Company, to be held on Thursday, September 15, 2016 at 11 A.M At: Dinalipi Bhawan, A-54/1 & A-55/1, Nayapalli, Bhubaneswar, Odisha-751003, the registered office of the Company and any adjournment thereof in respect of such resolutions as are indicated below;

Resolution No	Description of Resolution	Vote		
Ordinary Business		For	Against	Abstain
Ordinary Resolution				
1	To consider and adopt the financial statement of the Company for the financial year ended March 31, 2016 along with the reports of the Board of Directors and Auditors thereon.			
Ordinary Resolution				
2	Re-Appointment Mrs. Annapurna Dash (DIN: <u>00586755</u>) as a Director Liable to Retire by Rotation.			
Ordinary Resolution				
3	Ratification of Appointment of SRB and Associates as the Statutory Auditors of the Company.			

Signed this-----day of-----, 2016

Signature of Shareholder: -----Signature of First Proxy holder: -----

Affix

₹1/-

NOTE:

1. THIS FORM OF PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DULY COMPLETED AND DEPOSITED AT THE REGISTERED OFFICE OF THE AT DINALIPI BHAWAN, A-54/1 & A-55/1, NAYAPALLI, BHUBANESWAR, ODISHA-751003 NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. For the Resolutions, Explanatory Statements and Notes, Please refer to the Notice of the Twenty Seventh Annual General Meeting.

POLLING PAPER -FORM NO. MGT-12

[Pursuant to Section 109(5) of the Companies Act, 2013 read with Rule 21(1)(C) of the Companies (Management and Administration) Rules, 2014]

SURYO FOODS AND INDUSTRIES LIMITED

CIN: L05004OR1989PLC002264

Regd. Office: Dinalipi Bhawan, A-54/1 & A-55/1, Nayapalli, Bhubaneswar, Odisha-751003

Telephone: (0674) 2580484, 2581036

27th Annual General Meeting-September 15, 2016

Ballot Paper

Sl.No	Particulars	Details
1	Name of the first named Shareholder	
2	Postal Address	
3	Registered Folio No./DP ID-Client ID No	
4	Class of Share	
5	No of Shares held	

I hereby exercise my vote in respect of Ordinary Resolution/ Special Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner.

Resolution No	Description of Resolution	Vote		
Ordinary Business		For	Against	Abstain
Ordinary Resolution				
1	To consider and adopt the financial statement of the Company for the financial year ended March 31, 2016 along with the reports of the Board of Directors and Auditors thereon.			
Ordinary Resolution				
2	Re-Appointment Mrs. Annapurna Dash (DIN: 00586755) as a Director Liable to Retire by Rotation.			
Ordinary Resolution				
3	Ratification of Appointment of SRB and Associates as the Statutory Auditors of the Company.			

Place:

Date:

Signature of Shareholder

