

SARUP INDUTRIES LIMITED

Regd off: P.O. Ramdaspora, Jalandhar-144003, Punjab

CIN: LI9113PBI979PLC004014

Ph: 0181-2271556 Fax No: 0181-2277557,

Website: www.lotusbawa.in E-mail: shareholders@bawastl.com

Share Transfer Agent: Skyline Financial Services Pvt. Ltd., D-153 A, 1st Floor, Okhla Industrial Area, Phase- I, New Delhi- 110020

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the 36th (Thirty Sixth) Annual General Meeting of the Members of Sarup Industries Limited will be held at registered office of the Company at P.O. Ramdaspora, Jalandhar-144003, Punjab on **Tuesday, the 29th day of September, 2015 at 11.00 a.m.** for the transaction of the following businesses:

ORDINARY BUSINESS

Item No.1- Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2015, together with the Reports of the Directors and the Auditors thereon.

Item No.2- Declaration of Dividend

To declare a dividend for the Financial Year ended 31st March, 2015.

Item No.3- Retire By Rotation

To appoint a Director in place of Ms. Manjit Bawa (DIN: 00851617) who retires by rotation and being eligible, offers herself for re-election.

Item No.4- Ratification of Appointment of Auditors

To ratify the appointment of Auditors, to hold office for 3 (Three) consecutive years from the conclusion of 35th Annual General Meeting till the conclusion of the 38th Annual General Meeting of the Company in the Calendar year 2017 subject to the approval of shareholders at the Annual General Meeting and in this regard, to consider and, if thought fit, to pass, with or without modification (s) the following resolution thereof 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 of the Companies (Audit & Auditors) Rules, 2014, M/s Y.K. Sud & Co. (Firm Registration No. 16875), Chartered Accountants, who were appointed as Auditors of the Company, to hold office from the conclusion of 35th Annual General Meeting, for three consecutive years until the conclusion of the 38th Annual General Meeting of the Company in the calendar year 2017, be and is hereby ratified by the shareholders in this 36th Annual General Meeting of the Company and that they shall be paid such remuneration as fixed by the Board of Directors of the Company."

SPECIAL BUSINESS

Item No.5- Appointment of Director

To appoint Mr. Lajpat Sangwan (DIN: 07035654) as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made there under read with Schedule IV to the Act, Mr. Lajpat Sangwan (DIN: 07035654), who was appointed as an Additional Director of the Company by the Board of Directors on December 23, 2014 and who holds office up to the date of this Annual General meeting and in respect of

whom the Company has received a notice in writing from a member proposing the candidature of Mr. Lajpat Sangwan for the office of the Director of the Company, be and is hereby elected and appointed as an Director of the Company, whose period of office shall be liable to determination by retirement of directors by rotation on terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

Item No.6- Re-appointment of Managing Director

To approve continuation of the employment of Mr. Atamjit Singh Bawa (DIN: 00807400) as a Managing Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded to the re-appointment and remuneration of Mr. Atamjit Singh Bawa (DIN: 00807400) as the Managing Director of the Company under the Companies Act, 2013 to be designated as Managing Director for a period of five years with effect from 1st October, 2015 to 30th September, 2020 (both days inclusive), on terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to the "Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and /or remuneration as it may deem fit and as may be acceptable to Mr. Atamjit Singh Bawa, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof.

RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

Item No.7- Re-appointment of Whole-Time Director

To approve continuation of the employment of Mr. Simarjit Singh Bawa (DIN: 00851651) as a Whole-Time Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such

approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded to the re-appointment and remuneration of Mr. Simarjit Singh Bawa (DIN: 00851651) as the Whole-Time Director of the Company under the Companies Act, 2013 to be designated as Whole-Time Director for a period of five years with effect from 1st October, 2015 to 30th September, 2020 (both days inclusive), on terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to the "Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and /or remuneration as it may deem fit and as may be acceptable to Mr. Simarjit Singh Bawa, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof.

RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

Item No.8- Appointment of Independent Director

To appoint Mr. Ashwani Arora (DIN: 01809365) as an Independent Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Ashwani Arora (DIN: 01809365), a Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years with effect from 29th September, 2015 to 28th September, 2020 (both days inclusive).

RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

Item No.9- Appointment of Independent Director

To appoint Mr. Surinder Singh Cheema as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Surinder Singh Cheema, a Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years with effect from 29th September, 2015 to 28th September, 2020 (both days inclusive).

RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

By Order of the Board of Directors
for Sarup Industries Ltd

Atamjit Singh Bawa
Managing Director

Place: Jalandhar
Date: 28.08.2015

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ('AGM') MAY APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS/HER BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.**
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 on their behalf at the meeting.
3. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 is annexed hereto.
4. In case of joint holders attending the meeting, only such joint holder who is in higher in the order of names will be entitled to vote.
5. The Register of Members and Share Transfer Books of the Company will be closed from Wednesday, 23rd September, 2015 to Tuesday, 29th September, 2015 (both days inclusive) for ascertaining the names of the shareholders to whom the dividend which is declared at the Annual General Meeting is payable. In respect of shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as per details furnished by National Securities Depository Ltd. and Central Depository Services (India) Ltd., for this purpose.
6. Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the meeting, will be paid within a period of 30 days from the date of declaration.
7. Those Members who have so far not encashed their dividend warrants for the below mentioned financial years, may claim or approach the Company for the payment thereof as the same will be transferred to the 'Investor Education and Protection Fund' of the Central Government, pursuant to Section 124 of the Companies Act, 2013 or Section 205A of the Companies Act, 1956, as may be applicable, on the respective dates mentioned below. Please note that as per above mentioned act(s), no claim shall lie against the Company or the aforesaid Fund in respect of individual amounts which remain unclaimed or unpaid for a period of seven years from the date, the dividend became due for payment and no payment shall be made in respect of such claims.

Dividend for the Financial Year ended	Due date for Transfer	Dividend for the Financial Year ended	Due date for Transfer
31.03.2008	25th October, 2015	31.03.2012	27th October, 2019
31.03.2009	28th October, 2016	31.03.2013	26th October, 2020
31.03.2010	28th October, 2017	31.03.2014	28th October, 2021
31.03.2011	28th October, 2018		

8. Members holding shares in electronic form are requested to intimate any change in their address or bank mandates to their Depository Participants with whom they are maintaining their De-Mat Accounts immediately. Members holding shares in physical form are requested to advise any changes of address immediately to Registered Office of the Company or to Registrar M/s Skyline Financial Services Pvt. Limited.
9. As per the provisions of Section 72 of Companies Act, 2013 and Rules made there under provides for Nomination by the shareholders of the Company in the prescribed form(s).
10. Members are requested to send in their queries at least a week in advance to the Finance Head at the Registered Office of the Company to facilitate clarifications during the meeting.
11. Members are requested to bring their attendance slips to the AGM. Duplicate admission slips and/or copies of the Annual Report and Accounts will not be provided at the AGM venue.
12. **Members who want to avail the facility of NECS (National Electronic Clearing System) for the payment of Dividend on Equity Shares, holding shares in physical form are requested to notify/send the following to the Registrar & Transfer Agent (RTA) of the Company M/s Skyline Financial Services Pvt. Limited, D-153 A, 1st Floor, Okhla Industrial Area Phase I, New Delhi- 110020 alongwith duly filled ECS Mandate Form (enclosed herewith):-**
 - (i) their bank account details in order to receive payment of dividend through electronic mode,
 - (ii) their email id, in case the same have not been sent earlier, for the purpose of receiving the communication electronically,
 - (iii) any change in their address/e-mail id/ECS mandate/ bank details,
 - (iv) share certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholding into one account.

Members holding shares in dematerialized form are requested to notify to their Depository Participant:-

- (i) their email id.
 - (ii) all changes with respect to their address, email id, ECS mandate and bank details.
- Kindly note that as per SEBI Circular CIR/MRD/DP/10/2013 dated March 21, 2013 it is mandatory for the company to print the bank account details of the investors in dividend payment instrument. Hence, you are requested to register/ update your correct bank account details with the Company/RTA/ Depository Participant, as the case may be.
13. shares (including joint holders) holding shares in physical form are required to furnish a certified copy of their Income Tax Permanent Account Number (PAN) card to the Company / RTA while transacting in the securities market including transfer, transmission or any other corporate action. Accordingly, all the shareholders/ transferees of shares (including joint holders) in physical form are requested to furnish a certified copy of their PAN Card to the Company/ RTA while transacting in the securities market including transfer, transmission or any other corporate action.

REMOTE E-VOTING INSTRUCTIONS & INFORMATION

1. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has engaged the services of NSDL to provide the facility of electronic voting ('remote e-voting') in respect of the Resolutions proposed at this AGM. The Board of Directors of the Company has appointed Mr. Rahul Sharma, Chartered Accountant, as the Scrutinizer for this purpose.
 2. The Notice of the 36th Annual General Meeting (AGM) of the Company inter-alia indicating the process and manner of remote e-voting is being sent to all the Members.
 3. NSDL shall be sending the User ID and Password; to those members whose shareholding is in the dematerialized format and whose email addresses are registered with the Company/Depository Participants. For members who have not registered their email address, can use the details as provided in this document.
 4. Open the internet browser and type the following URL: www.evoting.nsdl.com
 5. Click on Shareholder-Login
 6. Put User ID and Password as provided in this document and click Login. If you are already registered with NSDL for remote e-voting then you can use your existing User ID and Password for the Login.
 7. If you are logging in for the first time, the Password change menu will appear. Change the Password with new Password of your choice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 8. Once the remote e-voting home page opens, click on remote e-voting: Active Voting Cycles.
 9. Select "EVEN (Electronic Voting Event Number)" of SARUP INDUSTRIES LIMITED.
 10. Once you enter the Cast Vote page will open. Now you are ready for remote e-voting.
 11. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 12. Upon confirmation, the message "Vote cast successfully" will be displayed.
 13. Once you have voted on the resolution, you will not be allowed to modify your vote.
- A. In case of Members who receive the Notice by post:**
User ID and initial password is provided in the separate sheet.
- B. Members already registered with NSDL for remote e-voting can use their existing user ID and password for Login.**
Thereafter, please follow the steps as per instruction given overleaf on separate sheet, to cast your vote.
- C. In case of any queries, you may refer to the Frequently Asked Questions for Shareholders and remote e-voting User Manual for Shareholders available under the Downloads section**

of NSDL's remote e-voting website www.evoting.nsdl.com You may also address your queries relating to remote e-voting to the e-mail ID shareholders@bawastl.com

D. The period for remote e-voting starts at IST 9.00 a.m. on Saturday, 26th September, 2015 and ends at IST 5.00 p.m. on Monday, 28th September, 2015.

Remote e-voting shall be disabled by NSDL at IST 5.00 p.m. on Monday, 28th September, 2015.

E. General Information

(a) Every Client ID No. / Folio No. shall have one e-vote, irrespective of the number of joint holders.

(b) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on **Tuesday, 22nd September, 2015 (Cut-off Date for Remote E-voting)**.

(c) Remote e-voting right cannot be exercised by a proxy.

(d) Corporate and institutional shareholders (companies, trusts, societies etc.) are required to send a scanned copy (in PDF / JPG format) of the relevant Board Resolution / appropriate authorisation, with the specimen signature(s) of the authorised signatory (ies) duly attested, to the Scrutinizer through e-mail at rahul.sharma323@gmail.com with a copy marked to NSDL's e-mail ID: evoting@nsdl.co.in

(e) **The Results of the remote e-voting will be declared on or after the date of the AGM i.e. Tuesday, 29th September, 2015.** The declared Results, alongwith the Scrutinizer's Report, will be available on the Company's corporate website www.lotusbawa.in under the section 'Investor Relations' and on the website of NSDL; such Results will also be forwarded to the Stock Exchange(s) where the Company's shares are listed.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Annexed to the Notice convening the 36th (Thirty Sixth) Annual General Meeting to be held on Tuesday, 29th September, 2015.

ITEM NO. 5

Mr. Lajpat Sangwan, aged 42 years is a Professional and Additional Director of a Company. He is managing the manufacturing unit established at Una (H.P.) as Senior Manager Production of a Company. He has done a Diploma in Footwear Design & Production. He specializes in footwear designing & its allied areas and has many years of experience.

Mr. Lajpat Sangwan who has been appointed as an Additional Director in the category of Executive Director of the Company pursuant to Section 161 of the Companies Act, 2013 w.e.f. 23rd December, 2014 and holds office till the conclusion of this Annual General Meeting. His term of office shall be liable to determination by retirement of directors by rotation.

The Board considers that his continued association would be of immense benefit to the Company and is desirable to continuously avail the services of Mr. Lajpat Sangwan as Director and also that he fulfills the conditions specified in the Companies Act, 2013 for his appointment.

In terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Company has nominated Mr. Lajpat Sangwan and the Board of Directors has recommended his appointment as Executive Director of the Company at their meetings held on Wednesday, August 26, 2015 & Friday, August 28, 2015 respectively, subject to the approval of members of the Company at its 36th Annual General Meeting at the remuneration fixed as under:

- (a) Salary: ₹ 18000/- (Rupees Eighteen Thousand Only) per month. In the scale of ₹ 16000-20000
- (b) Perquisites/allowances will be in addition to salary.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise except Mr. Lajpat Sangwan in the Resolution at Item No. 5 of the Notice.

ITEM NO. 6

Mr. Atamjit Singh Bawa, aged 64 years, is a co-promoter and Managing Director of the Company. He is managing the whole of the affairs of the Company. He has technical and administrative experience of more than 30 years in the Company.

His current term of appointment as a Managing Director of the Company will expire on 30th September, 2015. He has excellent grasp and thorough knowledge & experience. His knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the considered opinion that for smooth and efficient running of the business, the services of Mr. Atamjit Singh Bawa should be available to the Company for a further period of five years with effect from 1st October, 2015.

Mr. Atamjit Singh Bawa holds 1531754 shares in the Company.

In terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Company has nominated Mr. Atamjit Singh Bawa and the Board of Directors has recommended his re-appointment as Managing Director of the Company at their meetings held on Wednesday, August 26, 2015 & Friday, August 28, 2015 respectively, subject to the approval of members of the Company at its 36th Annual General Meeting for a further period of five years with effect from 1st October, 2015 at the remuneration fixed as under:

- (a) Salary: ₹ 16500/- (Rupees Sixteen Thousand Five Hundred Only) per month. In the scale of ₹16000-20000
- (b) Perquisites/allowances will be in addition to salary.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise except Mr. Atamjit Singh Bawa in the Resolution at Item No. 6 of the Notice.

ITEM NO. 7

Mr. Simarjit Singh Bawa, aged 43 years, is a co-promoter and Whole-Time Director of the Company. He has attained expertise in designing and development of shoes and also in marketing activities. He has done a shoe-designing course from ARS Sutoria, Istituto Tecnico Internazionale Arte Calzaturiera, Milan, Italy and has done practical training with leading shoe manufacturer in Europe. He is rendering excellent services in product designing and development to the Company since 1995.

His current term of appointment as a Whole-Time Director of the Company will expire on 30th September, 2015. The Board of Directors has considered that for smooth and efficient running of the business of the Company, the services of Mr. Simarjit Singh Bawa should be available to the Company for a further period of five years with effect from 1st October, 2015.

Mr. Simarjit Singh Bawa holds 486646 shares in the Company.

In terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Company has nominated Mr. Simarjit Singh Bawa and the Board of Directors has recommended his re-appointment as Whole-Time Director of the Company at their meetings held on Wednesday, August 26, 2015 & Friday, August 28, 2015 respectively, subject to the approval of members of the Company at its 36th Annual General Meeting for a further period of five years with effect from 1st October, 2015 at the remuneration fixed as under:

- (a) Salary: ₹ 22300/- (Rupees Twenty Two Thousand Three Hundred Only) per month. In the scale of ₹ 20000-25000
- (b) Perquisites/allowances will be in addition to salary.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise except Mr. Simarjit Singh Bawa in the Resolution at Item No. 7 of the Notice.

ITEM NO. 8

Mr. Ashwani Arora, aged 43 years is a professional and Director of the Company. He is spearheading entire gamut of Accounting & Finance Operations of the Company. He is a qualified Chartered Accountant with 18 years of post qualification experience in Strategic Planning, Accounts & Finance, Reporting, Taxation / Statutory Compliance, Auditing & Financial Management, Budgeting and Inventory / Fund / Working Capital Management, Costing and cost control. He is rendering excellent services to the Company since 2007.

In terms of the provisions of the Companies Act, and subsequent notification by the Ministry of Corporate Affairs vide its General circular no.14/2014 dated 9th June, 2014, Company is required to appoint its Independent Director including its existing Independent Directors, the Nomination and Remuneration Committee of the Company has nominated Mr. Ashwani Arora and the Board of Directors has recommended his appointment as Independent Director of the Company at their meetings held on Wednesday, July 22, 2015 & Thursday, August 13, 2015 respectively, subject to the approval of members of the Company at its 36th Annual General Meeting for a period for 5 (five) years starting from 29th September, 2015 to 28th September, 2020 (both days inclusive) and the term of such appointment as Independent director is not liable to determination by rotation.

The Company has received from Mr. Ashwani Arora the following:-

- (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that they are not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013, and
- (iii) declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

A copy of the draft letter of appointment setting out the terms and conditions of appointment of Mr. Ashwani Arora is available for inspection, without any fee, by the members at the Company's registered office during normal hours on working days up to the date of the AGM.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise except Mr. Ashwani Arora in the Resolution at Item No. 8 of the Notice.

ITEM NO. 9

Mr. Surinder Singh Cheema, aged 75 years is a retired Colonel from Army and has done Ph.D, M.Tech, BSC (Hons.), Advance Mechanical Engineering from PTS College & Advanced Studies, Philippines.

In terms of the provisions of the Companies Act, and subsequent notification by the Ministry of Corporate Affairs vide its General circular no.14/2014 dated 9th June, 2014, Company is required to appoint its Independent Director, including its existing Independent Directors, the Nomination and Remuneration Committee of the Company has nominated Mr. Surinder Singh Cheema and the Board of Directors has recommended his appointment as Independent Director of the Company at their meetings held on Wednesday, July 22, 2015 & Thursday, August 13, 2015 respectively, subject to the approval of members of the Company at its 36th Annual General Meeting for a period for 5 (five) years starting from 29th September, 2015 to 28th September, 2020 (both days inclusive) and the term of such appointment as Independent director is not liable to determination by rotation.

The Company has received from Mr. Surinder Singh Cheema the following:-

- (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that they are not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013, and
- (iii) declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

A copy of the draft letter of appointment setting out the terms and conditions of appointment of Mr. Surinder Singh Cheema is available for inspection, without any fee, by the members at the Company's registered office during normal hours on working days up to the date of the AGM.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise except Mr. Surinder Singh Cheema in the Resolution at Item No. 9 of the Notice.

By Order of the Board of Directors
for Sarup Industries Ltd

Atamjit Singh Bawa
Managing Director

Place: Jalandhar
Date: 28.08.2015

SARUP INDUSTRIES LIMITED**CIN:** L19113PB1979PLC004014**Regd. Office:** Sarup Industries Limited, P.O. Ramdaspora, Jalandhar-144003, Punjab, India.**Tel No:** (91 181) 2271556 **Fax No:** (91 181) 2277557**Website:** www.lotusbawa.in **E-mail:**shareholders@bawastl.com**Share Transfer Agent:** Skyline Financial Services Pvt. Ltd., D-153 A, 1st Floor, Okhla Industrial Area, Phase- I, New Delhi- 110020**ATTENDANCE SLIP**

I/We hereby record my/our presence at the 36th Annual General Meeting of the Company held at registered office of the Company at M/s Sarup Industries Limited, P.O. Ramdaspora, Jalandhar-144003, Punjab at 11.00 AM on Tuesday, 29th day of September, 2015.

Name & Address of the Shareholder(s)	DP Id	
	Client Id/Regd. Folio.	
	No. of Shares Held	
If Shareholder(s) please sign here	If Proxy, please mention name and sign here	
	Name of Proxy	Signature

Notes:

- (1) Shareholder / Proxy holder, as the case may be, is requested to produce the attendance slip duly signed at the entrance of the Meeting venue.
- (2) Members are requested to advise the change of their address, if any, to Skyline Financial Services Pvt. Ltd., at the above address.

SARUP INDUSTRIES LIMITED**CIN:** L19113PB1979PLC004014**Regd. Office:** Sarup Industries Limited, P.O. Ramdaspora, Jalandhar-144003, Punjab, India.**Tel No:** (91 181) 2271556/7/8 **Fax No:** (91 181) 2277557,**Website:** www.lotusbawa.in **E-mail:** shareholders@bawastl.com**RTA:** Skyline Financial Services (P) Ltd., D-153 A, 1st Floor, Okhla Industrial Area, Phase- I, New Delhi- 110020**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):

Registered address:

E-Mail Id:

Folio No. / Client Id:

DP Id:

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

1. Name: Address.....

E-Mail Id:Signature:

2. Name: Address.....

E-Mail Id:Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting of the Company to be held at Sarup Industries Limited, P.O. Ramdaspora, Jalandhar-144003, Punjab, at 11.00 a.m. on Tuesday, the 29th day of September, 2015 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I/We wish my above proxy(ies) to vote in the manner as indicated in the box below:

Ordinary Resolution(s)	For	Against	Abstain
1. Adoption of the audited Balance Sheet as at and the Financial Statements for the financial year ended on March 31, 2015 and Reports of the Directors and Auditors thereon.			
2. Declaration of Dividend			
3. Re-appointment of Director Mrs. Manjit Bawa who retires by rotation.			
4. Appointment of Statutory Auditors and fixing their remuneration.			

Special Business -----Ordinary Resolution(s)	For	Against	Abstain
5. Appointment of Lajpat Sangwan as Director			
6. Re-appointment of Managing Director			
7. Re-appointment of Whole-Time Director			
8. Appointment of Ashwani Arora as Independent Director			
9.Appointment of Dr. Surinder Singh Cheema as Independent Director			

Signed thisday of 2015

Signature of Shareholder

Affix revenue Stamp

Signature of first proxy holder_____
Signature of second proxy holder_____
Signature of third proxy holder

** This is only optional. Please put a 'V' in the appropriate column against the resolutions indicated in the Box.

Note:

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
 2. A proxy need not be a member of the Company.
 3. In case the appointer is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorized by it and an authenticated copy of such authorisation should be attached to the proxy form.
 4. A person can act as proxy on behalf of such number of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, 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 proxy for any other person or Member.
 5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
 6. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
 7. Alternatively, you may mention the number of shares in the appropriate column in respect of which you would like your proxy to vote. If you leave all the columns blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
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