

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the **40th (FORTY)** Annual General Meeting of the Members of Sarup Industries Limited will be held at Prithvi's Planet, Guru Teg Bahadur Nagar, Jalandhar, 144003 Punjab on **Friday, the 27th day of September, 2019 at 10:30 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, 2019, together with the Reports of the Directors and the Auditors thereon.

Item No.2- Retire By Rotation

To appoint a Director in place of **MS.LISSY JACOB (DIN: 07510795)** who retires by rotation and being eligible, offers himself for re-election.

SPECIAL BUSINESS

Item No.3- Appointment of Mr. SIMARJIT SINGH BAWA as Managing Director

Appointment of Mr. SIMARJIT SINGH BAWA as Managing director to consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

RESOLVED THAT pursuant to Section 152, 161, 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, and as per the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be in force from time to time approval of shareholders is hereby accorded for appointment of Mr. SIMARJIT SINGH BAWA (DIN: 00851651) as Managing Director (KMP) of the company for a period of five years with effect from 18th May, 2019 to 17th May, 2024 (both days inclusive), who was appointed by the Board of Directors, as an Additional Director cum Managing Director on 18.05.2019, 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 (DIN: 00851651), 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.

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RESOLVED FURTHER THAT the Board of Directors of the Company and / or Company Secretary be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

**By order of the board of directors
For sarup industries ltd**

**Simarjit Singh Bawa
Director
Din: 00851651**

**Atamjit Singh Bawa
whole-time director
Din:00807400**

**Place: Jalandhar
Date: 28.08.2019**

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 BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE OTHER OFFICE OF THE COMPANY AT P.O. RAMDASPURA, JALANDHAR-144003, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE AGM I.E. BY 10.30 A.M. ON FRIDAY 27TH SEPTEMBER, 2019.**
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 21ST September, 2019 to 27th September, 2019 (both days inclusive)
6. 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.
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 on the respective dates mentioned there against. Please note that as per Section 124 of the Companies Act, 2013, 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
31.03.2011	29th October, 2018	31.03.2014	28th October, 2021
31.03.2012	28th October, 2019	31.03.2015	28th October, 2022
31.03.2013	28th October, 2020	31.03.2017	28th October, 2024

Shareholders are, therefore, requested to check up and send their claims, if any, for the relevant years from 2010-11 onwards before the respective amounts become due for transfer to the above fund.

8. SEBI vide Securities and Exchange Board of India (Listing Obligations And Disclosure Requirement) (Fourth Amendment) Regulations, 2018 dated 8th June, 2018 states that,

“Provided that, except in case of transmission and transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.”

In compliance to the said amendment, Sarup Industries Limited will not process or rather shall not entertain any request for transfer of shares held in physical form with effect from 5th December, 2018 and it shall be mandatory to dematerialize the securities for getting the shares transferred.

Shareholders are advised to note the above and take all necessary steps at their end and convert their shares in dematerialized form at the earliest.

9. 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.
10. Route Map showing directions to reach to the venue of the 40th AGM is given at the end of this Notice as per the requirements of Secretarial Standards-2 on General Meeting.

Remote e-voting Instructions & Information

A. Basic 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. Ankit Gandhi, Company Secretary, as the Scrutinizer for this purpose.
2. The Notice of the 40th 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.

B. In case of Members who receive the Notice by post:

User ID and initial password is provided in the separate sheet.

C. 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.

D. 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

E. The period for remote e-voting starts at IST 10.00 a.m. on Monday, 23th September, 2019 and ends at IST 5.00 p.m. on Thursday, 26th September, 2019

Remote e-voting shall be disabled by NSDL at IST 5.00 p.m. on 26th September, 2019.

F. General Information

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

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

(c) 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 authorized signatory (ies) duly attested, to the Scrutinizer through e-mail at csankitgandhi@gmail.com with a copy marked to NSDL's e-mail ID: evoting@nsdl.co.in.

(d) **The Results of the remote e-voting will be declared on or after the date of the AGM i.e. Friday 27th September, 2019.**

(e) The declared Results, along with the Scrutinizer's Report, will be available on the Company's corporate website www.sarupindustries.com under the section 'Investor Relations' and on the website of NSDL; such Results will also be forwarded to the Stock Exchanges where the Company's shares are listed.

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

Item No. 3

The Board of Directors on the recommendation of the Nomination and Remuneration Committee appointed Mr. SIMARJIT SINGH BAWA (DIN 00851651) as an Additional Director (Managing director) of the Company with effect from May 18, 2019 for a period of five years with effect from 18th May, 2019 to 17th May, 2024 (both days inclusive) subject to approval in shareholder meeting. In accordance with provisions of Section 161(1) 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 of the Companies Act, 2013, Mr. SIMARJIT SINGH BAWA (DIN 00851651) who holds office up to the date of the ensuing Annual General Meeting and is eligible for appointment as a Managing Director (KMP) of the Company.

A brief profile of Mr. SIMARJIT SINGH BAWA (DIN 00851651) is reproduced below:-

1 Mr. SIMARJIT SINGH BAWA is Post Graduate and has vast experience in the field of shoe and leather industry. He is one of the Promoters of the Company and played key role in building of the Company. He was Managing director of company and tendered its resignation from designation of Managing Director on 20.04.2019 and accepted by the board on 22.04.2019. During his tenure as Managing director he guided company to achieve a lot of success.

2 The Board considers that her continued association would be of immense benefit to the Company and fortunately the board be able to again appoint Mr. SIMARJIT SINGH BAWA (DIN 00851651) as an Additional Director designated as Managing director of the Company with effect from May 18, 2019 for five year to leverage his experience and expertise for benefit of company.

Relevant details relating to appointment of Mr. SIMARJIT SINGH BAWA as Managing Director as required by the Section 161(1) 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, SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standard-2 on General Meetings are provided as under:-

NAME: - Mr. SIMARJIT SINGH BAWA

DIN-00851651

DATE OF BIRTH:-17.08.1973

DATE OF FIRST APPOINTMENT IN THE BOARD:-22.09.1995

QUALIFICATION:- shoe-designing course from ARS Sutoria, Institute Tecnico Internazionale Arte Calzaturiera, Milan, Italy and has done practical training with leading shoe manufacturer in Europe.

EXPERIENCE & EXPERTISE:-Vast experience in leather and shoe industry. He has guided company to achieve success by playing various role and responsibilities in senior management. He is rendering excellent services in product designing and development to the Company since 1995.

NUMBER OF MEETING OF THE BOARD ATTENDED DURING THE YEAR:- 8 out of 8 meetings.

LIST OF DIRECTORSHIP OF OTHER BOARD:- Director in YOUNG PRESIDENT'S ORGANISATION (PUNJABCHAPTER)

LIST OF MEMBERSHIP / CHAIRMANSHIP OF BOARD/COMMITTEES OF OTHER BOARD. :-1

SHAREHOLDING IN COMPANY:-161406 shares.

RELATIONSHIP WITH OTHER DIRECTORS, MANAGER AND OTHER KEY MANAGERIAL PERSONNEL OF THE COMPANY:- Son of Mr Atamjit Singh Bawa (Whole Time Director).

TERMS AND CONDITIONS OF APPOINTMENT OR RE-APPOINTMENT ALONG WITH DETAILS OF REMUNERATION SOUGHT TO BE PAID AND REMUNERATION LAST DRAWN BY SUCH PERSON:- As decided by the Nomination, Remuneration committee & Board.

JUSTIFICATION FOR CHOOSING THE APPOINTEES FOR APPOINTMENT AS INDEPENDENT DIRECTORS:-NA

None of the Directors or Key Managerial Personnel of the Company and their relatives is in any way concerned or interested financially or otherwise in the Resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 3 of the accompanying Notice for approval of the Members.

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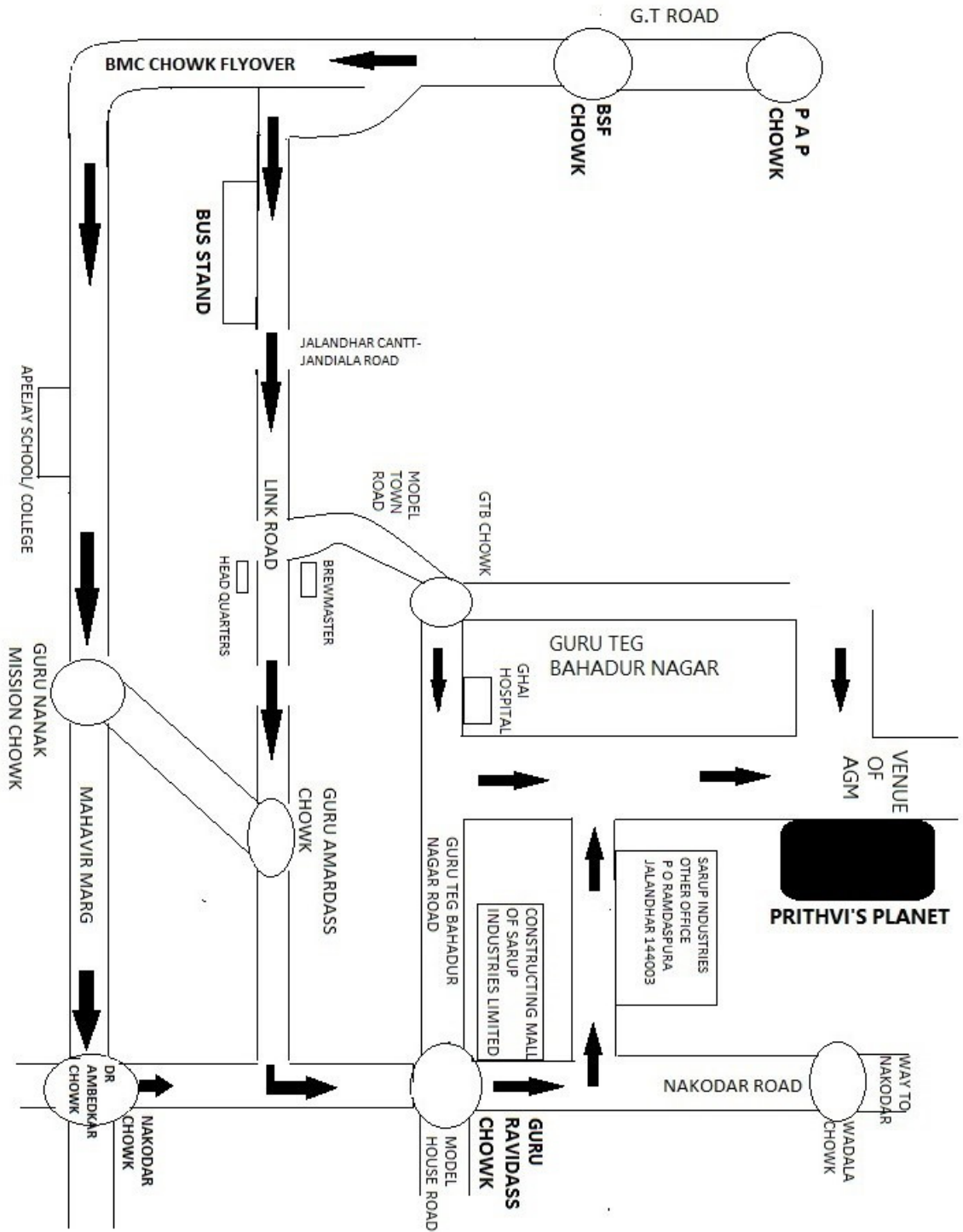
**By Order of the Board of Directors
For Sarup Industries Ltd**

**Simarjit Singh Bawa
Director
DIN: 00851651**

**Atamjit Singh Bawa
Whole-Time Director
DIN: 00807400**

**Place: Jalandhar
Date: 28.08.2019**

ROUTE MAP OF 40TH AGM OF SARUP INDUSTRIES LIMITED



SARUP INDUSTRIES LIMITED
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SARUP INDUSTRIES LIMITED

CIN: L19113PB1979PLC004014

Regd. Office: Sarup Industries Limited, Plot No-141, Leather Complex, Jalandhar-144021, Punjab, India.

Tel No: (91 181) 2271556/7/8 Fax No: (91 181) 2277557,

Website: www.sarupindustries.com 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 40th Annual General Meeting of the Company to be held at Prithvi's Planet, Guru Teg Bahadur Nagar, Jalandhar, Punjab 144001 Punjab, at 10.30 A.M. on Friday, the 27th day of September, 2019 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, 2019 and Reports of the Directors and Auditors thereon.			
2. Re-appointment of Director MS.LISSY JACOB (DIN: 07510795) who retires by rotation.			
3. Appointment of Mr. SIMARJIT SINGH BAWA as Managing Director			

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Signed thisday of 2019

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 office of the Company at P O Ramdaspora, Jalandhar -144003, 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.

THIS PORTION IS INTENTIONALLY LEFT BLANK

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SARUP INDUSTRIES LIMITED

CIN: L19113PB1979PLC004014

Regd. Office: Sarup Industries Limited, Plot No-141, Leather Complex, Jalandhar-144021, Punjab,
India.

Tel No: (91 181) 2271556 **Fax No:** (91 181) 2277557

Website: <http://www.sarupindustries.com> **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 40th Annual General Meeting of the Company held at Prithvi's Planet, Guru Teg Bahadur Nagar, Jalandhar, Punjab 144001 Punjab at 10.30 AM on Friday, 27th day of September, 2019.

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.