



SEMAYA LIMITED

Formerly Known as Sunrise Agro Products Limited

Registered office: 39 Basement, Nehru Place, Near Ansal Tower
New Delhi South Delhi DL 110019 IN. CIN: L01111DL1985PLC021268
Phone Number: 011-41097122, E-mail ID : semayalimited@gmail.com, Web : www.semayalimited.com

06th February, 2023

To,

**The Department of Corporate Services-Compliances
Metropolitan Stock Exchange of India Limited
Vibgyor Tower, 4th Floor, G Block,
C-62, Bandra-Kurla Complex, Bandra (E),
Mumbai-400098, Maharashtra**

Subject: Submission of Annual Report and Notice of 37th Annual General Meeting w.r.t FY 2021-22

Symbol: SUNAGRO

Dear Concern,

Pursuant to Regulation 34 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and with reference to the captioned subject, please find enclosed the Annual Report and Notice of the 37th Annual General Meeting to be held on Wednesday, 30th November, 2022 at 4:00 PM w.r.t FY 2021-22

Please take the same on your record.

Thanking you,

Yours Faithfully,

**For and/or on behalf of Semaya Limited
(Formerly: Sunrise Agro Products Limited)**

SD/-

Nitesh Kumar

(Director)

DIN: 08307836

Place: Delhi

37TH

ANNUAL REPORT

OF

SEMAYA LIMITED

(FORMERLY KNOWN AS SUNRISE AGRO PRODUCTS LIMITED)

FOR THE

FINANCIAL YEAR

(2021-22)

-: CORPORATE INFORMATION:-

BOARD OF DIRECTORS AS ON DATE

- | | |
|----------------------|-----------------------------------|
| ➤ Ms. Seema Sharma | Director & CFO |
| ➤ Mr. Nitesh Kumar | Director |
| ➤ Ms. Rashmi Katiyal | Director |
| ➤ Mr. Guddo | Independent Director (Additional) |
| ➤ Mr. Rajiv kumar | Additional Director |
| ➤ Ms. Shafali Verma | Company Secretary |

STATUTORY AUDITORS

M/s. Pulkit Gupta & Co. (appointed in casual vacancy through Board Meeting on 11.11.2021)
Chartered Accountants,
House No. 966, Lane No.2 Sawan Nagar, Jalandhar-144005

REGISTERED OFFICE

- 39 Basement, Nehru Place, Near Ansal Tower New Delhi South Delhi DL 110019 IN
- **Telephone No.:-** 011-42487936
- **E-mail:** semayalimited@gmail.com

LISTED WITH STOCK EXCHANGE

- **Metropolitan Stock Exchange of India Limited**
Vibgyor Tower, 4th Floor, G Block C62, Bandra Kurla Complex, Bandra (E), Mumbai City, Maharashtra-400098.

REGISTRAR & SHARE TRANSFER AGENT

- **M/S Beetal Financial & Computer Services Private Limited**
- **Address:** Beetalhouse,3rd Floor 99
Madangir, Behind Local Shopping Centre New Delhi -110062
- **Contact No. -** 011-29961281

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NOTICE OF 37TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 37th Annual General Meeting (“AGM”) of the members of the **Semaya Limited** (Formerly: Sunrise Agro Products Limited) is scheduled to be held through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) on **Wednesday the 30th day of November, 2022 at 4:00 PM** in accordance with applicable provisions of the Companies Act 2013 read with the MCA General Circular No. 20/2020, 14/2020 and 17/2020 dated 05th May, 2020, 08th April, 2020 and 13th April, 2020, and RoC Order No. ROC/Delhi/AGM Ext./2020/11538 dated 08th September 2020 respectively, to transact the following business:

Ordinary Business:

1. To consider and adopt the Audited Standalone Financial Statements for the year ended 31st March 2022 along with the Auditor’s Report and the Board’s Report thereon;
2. To appoint M/s. Pulkit Gupta & Company, Chartered Accountants ((FRN: 0026282N), as the Statutory Auditors of the Company to hold office from the financial year 01.04.2021 to 31.03.2026 for a period of 5 years i.e. from the conclusion of this AGM till the conclusion of the 41st AGM to be held in FY 2026-27 w.r.t. FY 2025-26 of the Company and to fix their remuneration by passing the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendation of the audit committee and Board of Directors, M/s. Pulkit Gupta & Company, Chartered Accountants ((FRN: 0026282N), be and are hereby appointed as the Statutory Auditors of the Company to hold the office for a period of 5 years i.e. from the conclusion of this the 36th Annual General Meeting till the conclusion of the 41st Annual General Meeting of the Company to be held in FY 2026-27 w.r.t. FY 2025-26 and the Board of Directors be and are hereby authorized to fix remuneration payable to them as may be recommended by the audit committee in consultation with the Auditors.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby authorized to take all necessary steps and to do all such acts, deeds, matters and things which they deem necessary to give effect to this resolution.”

3. To appoint a Director in place of Mr. Nitesh Kumar (DIN: 08307836) who retires by rotation and being eligible offers himself for re-appointment.

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Special Business:

4. Regularization and Appointment of Ms. Rashmi Katiyal (DIN: 08064154) as an Independent Director:

To consider and if thought fit, to pass the below resolution with or without modification as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of section 149, 152, 160 & 161 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 along with all modifications and enactments from time to time and on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Ms. Rashmi Katiyal (DIN: 08064154) who was appointed as an Additional Director in the capacity & category of Independent Director w.e.f. 07th November, 2020 and who holds the office upto the date of this Annual General Meeting and from whom the Company has received a notice of her candidature, be and is hereby regularized as a Director and appointed as an Independent Director of the Company with immediate effect for a period of 5 years from 07th November, 2020 to 06th November, 2025 and whose office shall be not be liable to determination by rotation.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby authorized to take all necessary steps and to do all such acts, deeds, matters and things which they deem necessary to give effect to this resolution."

For Semaya Limited
(Formerly: Sunrise Agro Products Limited)

Sd/-

NITESH KUMAR
DIRECTOR

Place: - New Delhi

Date: - 05.11.2022

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NOTES: -

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and AGM be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. **Book Closure:** The Register of Members and the Share Transfer Register shall remain closed from **Wednesday, 23rd November, 2022 to Wednesday 30th November, 2022** (both days inclusive).
6. Explanatory Statement pursuant to Section 102 of the Act relating to the special business to be transacted at the meeting is annexed hereto.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by CDSL.

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8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM along with the Annual Return for the FY 2019-20 has been uploaded on the website of the Company at www.semayalimited.com. The Notice can also be accessed from the website of the Stock Exchange i.e. Metropolitan Stock Exchange of India Limited at www.msei.in and AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
10. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, the notice of AGM is being sent only through electronic mode to those Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

In case you have not registered your email id with depository or RTA you may registered your email id in following manner

Physical Holding	Send a signed request to Registrar and Transfer Agents of the Company, Beetal Financial & Computer Services (P) Limited at beetalrta@gmail.com providing Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN(Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) for registering email address.
Demat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

INSTRUCTION FOR E-VOTING AND AGM THROUGH VIDEO CONFERENCING

The remote e-voting period begins on Sunday 27th November, 2022 at 09:00 A.M. and ends on Tuesday 29th November, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Cut-off date for the purpose of e-voting is 23rd November, 2022.

- (i) The shareholders need to visit the e-voting website <http://www.evotingindia.com/>.
- (ii) Click on "Shareholders" module.

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

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

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting on resolutions of any other company for which they are eligible to vote, provided that the 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.

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- (ix) For shareholders holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the **Semaya Limited**.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution on which you have decided to vote, 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHO WISH TO OBTAIN LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE BUT WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES:

1. For Physical shareholders- Kindly send an email with a scanned request letter duly signed by 1st shareholder, scan copy of front and back of one share certificate, and copy of PAN card to beetalrta@gmail.com
2. For Demat shareholders - Kindly update your email id with your depository participant and send copy of client master to beetalrta@gmail.com

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INSTRUCTIONS FOR JOINING MEETING THROUGH VC:

- (i) To join the meeting, the shareholders should log on to the e-voting website <http://www.evotingindia.com/> and login as explained above. After logging-in, kindly click on 'live streaming' tab and you will be redirected to 'cisco' website.

In the "Name" field -Enter your name.

In the "last name" field - Enter your folio no. as informed in e-mail

In the "Email ID" field - Enter your email ID

In the "Event password" field - Enter the password

Click join now button.

Event will start and you will be in the AGM through Video conferencing.

You can join meeting through laptop, tablet, and desktop. In case you want to join through mobile, you need to download the webex meet app from the respective play store.

PRE-REQUISITE FOR JOINING OF MEETING THROUGH DESKTOP OR LAPTOP:

1. System requirement:

- ✓ Windows 7, 8 or 10
- ✓ I3
- ✓ Microphone, speaker
- ✓ Internet speed minimum 700 kbps
- ✓ Date and time of computer should be current date and time

PRE-REQUISITE FOR JOINING OF MEETING THROUGH MOBILE:

- ✓ Please download webex application from play store

NOTE: IT IS ADVISABLE TO LOGIN BEFOREHAND AT E-VOTING SYSTEM AS EXPLAINED IN E-VOTING INSTRUCTIONS ABOVE, TO BE FAMILIAR WITH THE PROCEDURE, SO THAT YOU DO NOT FACE ANY TROUBLE WHILE LOGGING-INDURING THE AGM.

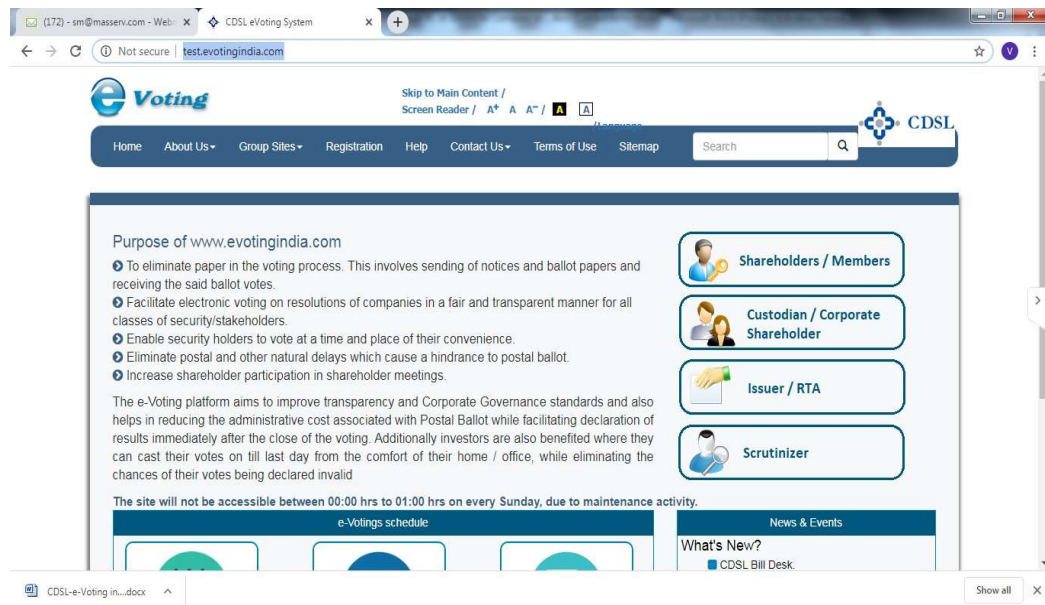
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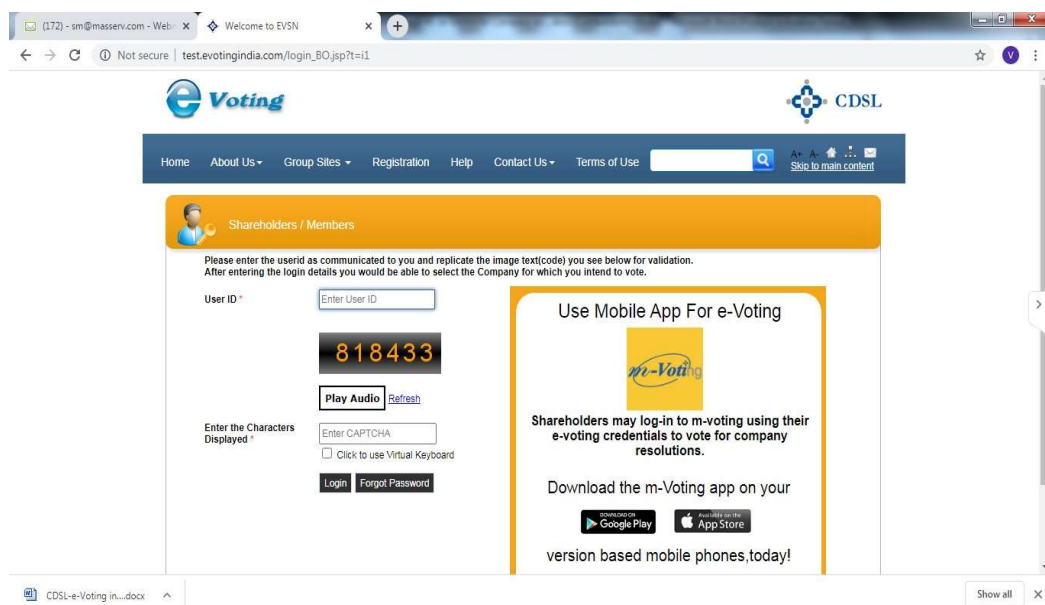
PROCEDURE FOR E-VOTING AND JOINING OF MEETING THROUGH VC (EXPLAINED USING SCREENSHOTS):

- i. The shareholders should log on to the e-voting website <http://www.evotingindia.com/>.

Below screen will be appear.



- ii. Press Shareholders/Members tab, after which the below screen will be appear.



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iii. Enter user id as mentioned in your invite email, or read point number (iii) as given above.

Since you are a registered user, below screen will be appear. Enter your existing CDSL password in password field.

The screenshot shows a web browser window with the URL test.evotingindia.com/login_BO.jsp?it=1. The page features the 'Voting' logo and 'CDSL' branding. A navigation menu includes 'Home', 'About Us', 'Group Sites', 'Registration', 'Help', 'Contact Us', and 'Terms of Use'. The main content area is titled 'Shareholders / Members' and displays a message: 'Character Validation was successful. Kindly enter other login details to proceed.' Below this message are input fields for 'User ID' (containing 'IN30074910242015') and 'Password'. There are 'Submit' and 'Forgot Password' buttons. A checkbox for 'Click to use Virtual Keyboard' is present. To the right, a yellow box promotes the 'm-Voting' mobile app, stating: 'Shareholders may log-in to m-voting using their e-voting credentials to vote for company resolutions. Download the m-Voting app on your version based mobile phones, today!' with 'Google Play' and 'App Store' download buttons.

iv. In case you are 1st time user of CDSL e-voting system, then below screen will be appear.

The screenshot shows the same web browser window with the URL test.evotingindia.com/login_BO.jsp?it=1. The page layout is identical to the previous screenshot, but the 'User ID' field is filled with 'MOCK001'. Below the 'User ID' field, there are additional mandatory fields: 'PAN', 'Bank Account Number', and 'DOB or Date Of Inc.#' (with a placeholder '(dd/mm/yyyy)'). A note states: 'Any one of the details given below has to be mentioned for the first time login. Kindly enter the details as available on the demat account or folio number.' The 'Submit' and 'Forgot Password' buttons are visible. The 'm-Voting' app promotion box on the right is also present.

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- v. Enter your PAN and bank detail/DOB or follow instruction as given point number (vi) above or mentioned in invite email; then below screen will be appear.

The screenshot shows the CDSL e-Voting portal interface. At the top, there is a navigation bar with links for Home, About Us, Group Sites, Registration, Help, Contact Us, and Terms of Use. Below this, a welcome message is displayed for JAGRUTI SHANTILAL SHAH (IN30074910242015). The main section is titled "Member Voting Screen" and includes instructions to click on an EVSN. A table lists the voting details:

Voting Type	Live Streaming	EVSN	EVSN Type	Company	Start Date End Date
Venue	Click here 10-Jun-2020 10:00	170410003	Postal Ballot	CDSL e-Voting Demo System55	07-Jun-2019 09:00 Hrs 09-Jun-2020 17:00 Hrs

At the bottom, there is a copyright notice for 2018 and a footer with various links and a site update date of November 17, 2017.

- vi. For e-voting, press EVSN number given in EVSN column; and for joining AGM through video conferencing, click on "Click here" tab under the live streaming column. E-voting screen will be shown as below, where you can cast your vote and press submit button given at the bottom of the screen.

The screenshot shows the "choiceVoting_BO.jsp" page on the CDSL e-Voting portal. It displays a table with columns for "S.No.", "Description", "Action", and "Status". The table contains three rows of voting items:

S.No.	Description	Action	Status
1	TO APPROVE THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31st MARCH 2020	Click here to cast your vote	Not Started
2	TO APPROVE THE RESOLUTIONS PROPOSED	Click here to cast your vote	Not Started
3	TO APPROVE HIS AS DIRECTOR OF THE COMPANY	Click here to cast your vote	Not Started

Below the table, there is a "Submit" button and a footer with copyright information and a site update date of November 17, 2017.

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Screen for login into Video Conferencing is shown below:

The screenshot shows a web browser window with the URL: telecraft.webex.com/mw3300/mywebex/default.do?nomenu=true&siteurl=telecraft&service=6&rnd=0.3323739293425717&main_url=https%3A%2F%2Ftelecraft.webex.co... The page header includes the Cisco Webex logo and 'telecraft e Solutions'. The main content area is titled 'Event Information: Webex Event Demo' and shows the following details:

- Event status:** Not started
- Date and time:** Monday, May 25, 2020 5:00 pm India Time (Mumbai, GMT+05:30) [Change time zone](#)
- Duration:** 2 hours
- Description:**

Below the event details, there is a link to the [Terms of Service](#) and [Privacy Statement](#). A 'Join Event Now' button is present, but it is disabled with the message: 'You cannot join the event now because it has not started.' Below this, there are input fields for 'First name:', 'Last name:', 'Email address:', and 'Event password:'. There is also a checkbox for 'I would like to take a free Webex trial (email required)'. At the bottom, there is a 'Join Now' button, a link to 'Join by browser NEW!', and a link for hosts to 'start your event'.

Fill the details as:

In the "Name" field -Enter your name.

In the "last name" field -Enter your folio no. as informed in e-mail

In the "Email ID" field -Enter your email ID

In the "Event password" field -Enter the password

Click join now button.

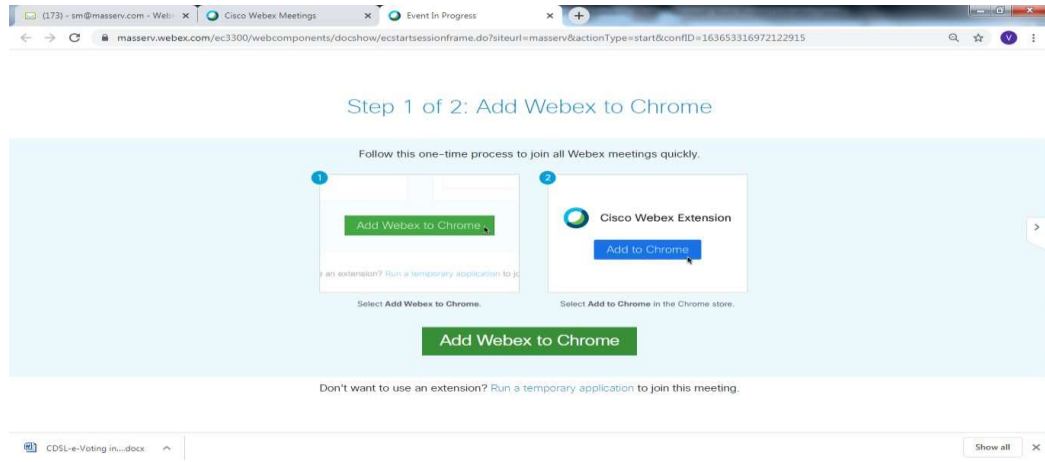
Event will start and you will be in the AGM through Video conferencing.

You can join meeting through laptop, tablet, and desktop. In case you want to join through mobile, you need to download the webex meet app from the respective play store.

vii. Once you click on 'Join now' tab, the following screen will be appear:

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- viii. Now, kindly click on 'Run a temporary application', after which a Webex driver will get downloaded. After downloading webex driver, run the application and you will be directed to the AGM.

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ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

SPECIAL BUSINESS

ITEM NO. 4

Regularization and appointment of Ms. Rashmi Katiyal (DIN: 08064154) as an Independent Director:

Ms. Rashmi Katiyal was appointed as an Additional Director of the Company in the category of Independent Director by the Board in their meeting dated 07th November, 2020. However, her appointment is valid only upto the date of the upcoming AGM. The Company has received a notice of his candidature and on the recommendation of the Nomination and Remuneration committee the Board proposes to appoint her as an Independent Director for a term of 5 years starting from 07th November, 2020 to 06th November, 2025.

The Board recommends the Resolution set out in the Notice in Agenda No. 5 for the approval of the Members as Ordinary Resolution.

None of the Directors, Key Managerial Persons of the Company or their relatives are in any way, concerned or interested in the proposed Ordinary resolution set out in item no. 5.

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DETAILS OF DIRECTORS SEEKING APPOINTMENT OR RE-APPOINTMENT AT FORTHCOMING ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India)

S.No.	Particulars	
1.	Name and Age of Director	Ms. Rashmi Katiyal, 29 yrs
	Date of Birth	05.08.1992
	DIN	08064154
	Qualification	Graduate from Delhi University
	Expertise in specific functional areas	She is having an experience of 3 years as General Secretary in an NGO working for Social Justice & Women Empowerment.
	Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	N.A.
	Last Drawn Remuneration	Nil
	Date of first appointment on the Board	07/11/2020
	Directorship held in other Listed companies and Unlisted companies	1) Lacy Limited 2) Aditri Industries Limited 3) Concrete Infra & Media Limited 4) Innovation Software Exports Limited 5) Crazy Infra & Infomedia Limited 6) Bronze Infra- Tech Limited 7) M/s Shivendra Sourya Urja (OPC) Private Limited
	No. of Board Meeting attended during the year 2019-2020	5
	Membership/Chairmanship of the Committees across the Companies (including Semaya Limited)*	Member – 10 Chairman – 7
	No. of equity shares held	Nil

SEMAYA LIMITED

(Formerly: Sunrise Agro Products Limited)

39 Basement, Nehru Place, Near Ansal Tower New Delhi South Delhi DL 110019

CIN: L01111DL1985PLC021268 || E-mail: semayalimited@gmail.com||

Phone No. 011-42487936

*Committee position only of the Audit Committee and Stakeholder's Relationship Committee in Public Companies (whether listed or not) have been considered.

For Semaya Limited
(formerly Sunrise Agro Products Limited)

Sd/-

Nitesh Kumar

Director

Place: - New Delhi

Date: - 05.11.2022

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ROUTE MAP AND PROMINENT LANDMARK OF AGM VENUE

In view of the extraordinary circumstances due to COVID-19 pandemic prevailing in the country, MCA vide its Circular No. 14/2020 had clarified that social distancing is a pre-requisite in the current scenario and in reference to clarifications/ Guidance on applicability of Secretarial Standards on General Meetings (SS-2) dated April 15, 2020, the Company will hold the AGM through VC/OAVM, without the physical presence of the Members. In view of the directions from MCA, the Meeting is being convened through VC/OAVM and physical presence of the Members is not required at the venue and that the proceedings of the AGM conducted shall be deemed to be made at this venue.

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DIRECTOR'S REPORT

Dear Members,

Your Directors are pleased to present the 37th Annual Report on the business and operations of the Company together with the Audited Financial Statement for the year ended 31st March, 2022.

1. FINANCIAL PERFORMANCE

The Board Report prepared on the stand-alone financial Statement basis of the Company. The performance of the Company for the financial year ended March 31, 2020 as summarized below:

Particulars	31 st March, 2022 (Rs.)	31 st March, 2021 (Rs.)
Income from Operations	2,905,095,173	1,362,245,058
Other Income	4,468,409.00	775,437,391.72
Total Income	2,909,563,582.00	2,137,682,449.72
Total Expenditure	2,884,336,769.70	2,128,406,389.85
Profit/ (Loss) before tax	25,226,812.30	9,276,059.87
Less: Provision for Current Tax	25,226,812.30	9,276,059.87
Less: Prior period Adjustment of Tax	0.00	0.00
Net Profit/(Loss) after Tax	18,663,812.30	6,864,283.87

2. STATE OF COMPANY'S AFFAIRS

During the year, the Company earned a Profit After Tax of Rs. **18,663,812.30/-** as compared to the previous year where it was just Rs. **6,864,283.87/-**.

3. MATERIAL CHANGES AND COMMITMENTS AFTER THE DATE OF CLOSE OF FINANCIAL YEAR 2021-22

After the closure of the Financial Year under consideration, the following changes took place:

A. Board of Directors and KMP:

- i. Ms. Rashmi Katiyal and were appointed as an Additional Directors of the Company in the category of Independent Director by the Board w.e.f. 7th November, 2020 whose regularization is proposed in the ensuing AGM;
- ii. Ms. Seema Sharma was appointed as a Chief Financial officer (CFO) by the Board w.e.f. 7th November, 2020 in place of Mr. Kanwar Pal who resigned from the position of Chief Financial Officer w.e.f. 7th November, 2020;
- iii. Mr. Nitesh Kumar was re-categorized as a non-executive director from executive director w.e.f. 7th November, 2020;
- iv. Ms. Shefali Verma was appointed as Company Secretary cum Compliance Officer w.e.f. 15th February, 2022 .
- v. M/s. Naresh K Jain & Co., Chartered Accountants (FRN 028159N) was appointed as an Internal Auditor w.e.f. 7th November, 2020 for the F.Y. 2020-21.

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4. DETAILS OF SUBSIDIARY COMPANIES, JOINT VENTURES AND ASSOCIATE COMPANIES AND HIGHLIGHTS OF THEIR PERFORMANCE AND THEIR CONTRIBUTION TO THE OVERALL PERFORMANCE OF THE COMPANY

There is no subsidiary and joint venture of the Company and further there are no companies, which have become or ceased to be the subsidiary and joint venture of the Company during the year.

5. DIVIDEND AND RESERVES

During the year under review, your Company does not recommend any dividend in the absence of profits. And also, your Company has not made any transfer to Reserves during the financial year 2021-2022.

6. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY

In the terms of section 186 of Companies Act 2013, a Company can advance loans to other companies or invest in the securities of other companies upto 60 percent of its paid up share capital, free reserves and securities premium account or 100 percent of its free reserves and securities premium account, whichever is more. The amount of outstanding loans and advances given by Company during the year end 31st March 2022 is Rs. 111,139,190.

7. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company has an effective internal control and risk mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvements to strengthen the same. The Board of Directors has framed a policy which ensures the orderly and efficient conduct of its business, safeguarding of its assets, to provide greater assurance regarding prevention and detection of frauds and accuracy and completeness of the accounting records of the Company.

In terms of Section 138 of the Companies Act, 2013 and Rule 13 of Company (Accounts) Rules, 2013, the Company has appointed M/s "VP Gupta & Co.", Chartered Accountants as Internal Auditor. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed and corrective steps taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations

During the year no reportable weakness in the operations and accounting were observed and your Company has adequate internal financial control with reference to its financial statements.

8. RELATED PARTY TRANSACTIONS

Details of related party transactions have been disclosed in notes to the financial statements.

Further, your Company has not entered into any material contracts or arrangements with related parties. Accordingly, the disclosure of related party transactions as required under Section 134(3) (h) of the Companies Act, 2013 read with rules made there under, in Form AOC-2 is not applicable.

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9. HOLDING/SUBSIDIARY/ASSOCIATE/JOINT VENTURE

The Company does not have a holding, subsidiary, associates or joint-venture and therefore, the maintenance and filing of Consolidated Financial Statements no longer applies on the Company.

10. RISK MANAGEMENT

The risk management framework defines the risk management approach of the Company and includes periodic review of such risks and also documentation, mitigating controls and reporting mechanism of all risks.

In this regard the board has formulated a Risk Management policy, which defines the risk assessment and minimization procedures. As per view of board, there is no other risk in operation of Company, which may impact the existence of Company.

11. AUDITORS AND AUDITOR'S REPORT

M/s. Pulkit Gupta & Co. Chartered Accountants (FRN: 002628N) was appointed as Statutory Auditors of the Company to fill the casual vacancy in the office of Auditors caused by the resignation of M/s. Gopal Sharma & Co. LLP, Chartered Accountants (FRN: 002803C) in the Board Meeting of the Company dated 19th August, 2021 and whose term as Statutory Auditor shall expire at the conclusion of the ensuing 37th Annual General Meeting.

Therefore, on the recommendation of the Audit Committee, the Board, subject to the approval of the members in the ensuing AGM, proposes to appoint M M/s. Pulkit Gupta & Co. Chartered Accountants for a fresh term of 5 years i.e. until Company's 41th AGM to be held in the FY 2026-27 w.r.t. FY 2025-26. The appointment shall be made on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditors and recommends the same to the shareholders of the Company for their approval.

The Company has received an eligibility certificate from the auditors to the effect that their re-appointment if made, would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

The auditor report and notes on accounts referred to in the Auditors Report is self-explanatory and there are no adverse remarks or qualification in the Report.

12. SECRETARIAL AUDIT

Pursuant to provisions of Section 204 of the Companies Act, 2013 and rules made there under, the board has appointed M/s Ankur Singh & Associates, Company Secretary in Practice to conduct the Secretarial Audit of the Company for the financial year 2021-22. The Secretarial Audit Report for the financial year ended 31st March, 2022 is attached herewith as part of the Annual Report as Annexure A which forms an integral part of this report.

There are no secretarial audit qualifications/adverse remarks, reservation for the year under review, except as under:

1. Regulation 33 of SEBI (LODR): the Company did not comply the provision of Regulation 33 of SEBI (LODR), 2015. The company did not file Financial Results for the quarter ended June 30,2021, September 30, 2021, December, 2021 and March, 2022 has not been filed to Stock Exchange within the timelines;

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2. Company has not complied the provision of the Regulation 29 & 30 of SEBI (LODR), 2015
3. Company has not complied the provision of the Regulation 44, 46 & 47 of SEBI (LODR), 2015.

13. FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

There are no such frauds reported by auditors, which are committed against the Company by officers or employees of the Company.

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

- **Retirement by Rotation**

Mr. Nitesh Kumar (DIN: 08307836) is liable to be retire as per section 152 of the Companies Act, 2013 in the ensuing AGM.

- **Appointment / Re-appointment and Cessation of Directors & KMP**

During the Financial year of 2021-2022 under review, the Appointment / Re-appointment and Cessation of Directors & KMP are as follows:

S.No.	Director/ KMP	DIN	Designation	Appointment Date	Cessation Date
1	Ms. Seema Sharma	08292314	Director	24.12.2019	-
2	Mr. Nitesh Kumar	08307836	Director	24.12.2019	-
3	Ms. Rashmi Katiyal	08064154	Independent Director	07.11.2020	-
4	Ms. Shafali Verma	NA	Company Secretary (KMP)	15.02.2022	-

All Independent Directors has given declarations to the Company confirming that they meet the criteria of independence as laid down under Section 149(6) of The Companies Act, 2013 and Regulation 16(1) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

15. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section 92 of Companies Act, 2013 is attach as an Annexure A and also available on the website of the Company i.e. <https://semayalimited.com/>

16. NUMBER OF MEETINGS OF THE BOARD

The Board duly met at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company. The notice along with Agenda and notes on agenda of each Board Meeting was given in writing to each Director.

SEMAYA LIMITED

In the Financial Year 2021-2022, the Board met five times. The meetings were held on 21/06/2021, 20/09/2021, 23/12/2021, 03/02/2021, 15/02/2022. The interval between two meetings was well within the maximum period mentioned under Section 173 of Companies Act, 2013 and Regulation 17(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. For further details, please refer report on Corporate Governance, an integral part of this Annual Report.

17. COMMITTEES OF THE BOARD

Audit Committee & Meeting

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role of the Audit Committee

- Reviewing with the Management the quarterly unaudited financial statements and the Auditors' Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgment by the Management, significant adjustments made in the financial statements and / or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgment about the quality and appropriateness of the Company's accounting principles with reference to the Generally Accepted Accounting Principles in India (GAAP).
- Review the investments made by the Company.
- Compliance with listing and other legal requirements relating to financial statements.
- Disclosure of any Related party transactions.

Matters required to be included in the Directors' Responsibility Statement to be included in Boards Report in terms of clause (c) of Sub Section 3 of Section 134 of the Companies Act, 2013.

During the financial year there were changes in the composition of Audit Committee due to changes in composition of directors. As on March 31, 2022, the audit Committee was working under the Chairmanship of Ms. Rashmi Katiyal and Mr. Nitesh Kumar as co-members.

The Audit Committee met four times in the F.Y. 2021-22: 30.05.2021, 12.08.2021, 14.11.2021, 13.02.2022.

All the recommendations made by the Audit Committee were accepted by the board.

During the year under review the Nomination & Remuneration committee met once on: 24.12.2021.

The nomination and remuneration committee has recommended to the Board:

- a. A policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The details of this policy are attached as **Annexure C** in this report and
- b. Further, Policy for selection criteria of Directors and Senior Management and Criteria for determining qualifications, positive attributes and director independence is also attached as **Annexure D** to this Report.

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18. POLICIES & DISCLOSURES

A. VIGIL MECHANISM

The Vigil Mechanism/Whistle blower Policy of the Company provides that protected disclosures can be made by a whistle blower through an email to the Chairman of the audit committee.

B. CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135 of the Companies Act, 2013 and rules made there under every Company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board.

However, it is not applicable in case of your Company. Hence there is no need to form Corporate Social Responsibility Committee and Corporate Social Responsibility Policy for the Company as per the requirement of the Companies Act, 2013.

C. BOARD EVALUATION

SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013, states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole and that of its committee was conducted based on the criteria and framework adopted by the Board. Board has engaged Nomination and Remuneration Committee for carrying out the evaluation and their finding were shared with the board that had discussed and analyze its performance during the year. The Board approved the evaluation results as collated by the nomination and remuneration committee.

The exclusive meeting of Independent Directors was held to evaluate the performance of the Board, non-Independent Directors & the Chairman.

The performance evaluation of committee's and board as a whole was done on the basis of questionnaire which was circulated among the board members and committee members and on receiving the inputs from them, their performance was assessed.

Lastly, performance evaluation of individual directors was done on the basis of self-evaluation forms which were circulated among the directors and on receiving the duly filled forms, their performance was assessed.

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D. REMUNERATION POLICY

The Remuneration Policy forms a part of the Board's Report and is set out as **Annexure-C**.

19. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Managements' Discussion and Analysis Report for the year under review, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming **Annexure E** of the Director's Report.

20. CORPORATE GOVERNANCE

As the attachment of Corporate Governance Report with Annual report is not applicable to our Company, we have not attached the said report. However, your Board of Directors are trying their best to comply the prescribed Corporate Governance Guidelines.

21. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there is no employee in the Company, which draws the remuneration in excess of the limits set out in the said rules.

Further, the details of top 10 employees are enclosed as **Annexure F**.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND RESEARCH & DEVELOPMENT AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars relating to energy conservation, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under Section 134 (3) (m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 are given hereunder:

Conservation of Energy

The Company's operations are not power extensive. The Company is taking every step to conserve and minimize the use of energy.

Technology Absorption, Adaption & Innovation and Research & Development

The Company has not imported any technology during the year 2021-22.

Foreign Exchange Earnings and Outgo

As your Company does not deal in Foreign Exchange, therefore the particulars relating to Foreign Exchange Earnings and Outgo are not applicable to your Company.

Foreign Exchange Earnings: Nil

Foreign Exchange Outgo: Nil

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23. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of our knowledge and belief and according to the information and explanations obtained by them, your Directors confirmed the following statement in terms of Section 134(3) (c) of the Companies Act, 2013:

- 1) That in preparation of Annual Accounts for the year ended March 31st, 2021; the applicable accounting standards have been followed and there are no material departures from the same;
- 2) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the Company as at March 31st, 2021 and of the profit and loss of the Company for the year ended on that date;
- 3) That the Directors have taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- 4) The directors have prepared the annual accounts on a going concern basis;
- 5) That the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- 6) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

24. INDUSTRIAL AND HUMAN RELATIONS

Since the Company is not into any kind of manufacturing activity, there is no matter to discuss about industrial relations and the Company is maintaining cordial relations with its staff members.

25. LISTING OF SECURITIES

The Company's Equity Shares are listed on Metropolitan Stock Exchange of India (MSEI).

26. GENERAL

Your Director states that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review: -

- i. Details relating to deposits covered under Chapter V of the Act.
- ii. Issue of the equity shares with differential rights as to dividend, voting or otherwise.
- iii. Issue of shares (including sweat equity shares) to directors or employees of the Company.
- iv. Issue of Employee Stock Option Scheme to employees of the Company.
- v. As there is no subsidiary or holding Company of your Company, so Managing Director of the Company does not receive any remuneration or commission from any of such companies.

SEMAYA LIMITED

- vi. No significant or material orders were passed by the regulators or courts or tribunals, which impact the going concern status and Company's operations in future.
- vii. Purchase of or subscription for shares in the Company by the employees of the Company.
- viii. There is no subsidiary of Company, so no policy on material subsidiary is required to be adopted.

Your Directors further state that: -

- i. The Company has zero tolerance for sexual harassment and during the year under review, there were no complaint received and no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- ii. And there is no change in the nature of business of Company during the year.

27. INDUSTRIAL AND HUMAN RELATIONS

Since the Company is not into any kind of manufacturing activity, there is no matter to discuss about industrial relations and the Company is maintaining cordial relations with its staff members.

28. ACKNOWLEDGEMENT

Your Directors take this opportunity to place on record their appreciation for the shareholders, bankers and other business associates for their forbearance, understanding and support to the Company. They also wish to place on record their great appreciation of the commitment, sense of involvement and dedication exhibited by each staff member in the overall development, growth and prosperity of the Company.

**For and/or on behalf of SEMAYA LIMITED
(Formerly Known as SUNRISE AGRO PRODUCTS LIMITED)**

Sd/-

Seema Sharma
Director
DIN: 08292314

Sd/-

Nitesh Kumar
Director
DIN: 08307836

Date: 05.11.2022

Place: Delhi

ANNEXURE-A

Form No. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2022**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members
SEMAYA LIMITED
(Formerly: Sunrise Agro Products Limited)
211, Antriksh Bhawan, 22, K.G. Marg, Barakhamba Road,
Connaught Place, New Delhi-110001

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **SEMAYA LIMITED (CIN: L01111DL1985PLC021268)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Semaya Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion the Company has during the audit period covering the financial year ended on 31st March, 2022 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, minute books, forms and returns filed and other records maintained by Semaya Limited for the financial year ended on 31st March, 2022 according to the provisions of (to the extent applicable):

- (i) The Companies Act, 2013(the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under -
Not applicable to the Company during the Audit Period.
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under-
- (iv) 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 to the Company during the Audit Period.**
- (v) 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. **Not**

applicable during the Audit Period

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. **Not applicable to the Company during the Audit Period**
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014. - **Not applicable to the Company during the Audit Period.**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. - **Not applicable to the Company during the Audit Period.**
- (f) 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;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.- **Not applicable to the Company during the Audit Period.**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. - **Not applicable to the Company during the Audit Period.**
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. Secretarial Standards issued by The Institute of Company Secretaries of India.
2. The Listing agreements entered into by the Company with Metropolitan Stock Exchange of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above **subject to the following observation:**

- *Regulation 33 of SEBI (LODR): the Company did not comply the provision of Regulation 33 of SEBI (LODR), 2015. The company did not file Financial Results for the quarter ended June 30,2021, September 30, 2021, December, 2021 and March, 2022 has not been filed to Stock Exchange within the timelines;*
- *Company has not complied the provision of the Regulation 29 & 30 of SEBI (LODR), 2015*
- *Company has not complied the provision of Regulation 44, 46 & 47 of SEBI (LODR), 2015*
- *Company has not complied provision of Regulation 30(1) and 30(2) - SEBI Takeover Regulations 2011.*
- *The company has not paid the Listing Fee.*

We Further Report that compliance of applicable financial laws including Direct and Indirect Tax Laws by the Company has not been review in this audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

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 is given to all 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.

Majority decision is carried through while the dissenting members 'views are captured and recorded as part of the minutes.

We further report that 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 subject to the following observation:

- *Minutes and registers were not maintained properly by the company.*
- *The company is not maintaining its registered office properly.*
- *The Company has not complied the provisions of the Act in relation to calling the notice of Annual General Meeting and e-Voting during the year.*
- *During the period under review Intercorporate Loan was given in non-compliance with Section 186 of the Companies Act, 2013.*
- *Various forms were filed to MCA after due dates*

FOR ANKUR SINGH & ASSOCIATES

Place: - New Delhi

Date: -20.10.2022

UDIN: - A060761D001309316

(ANKUR SINGH)

Proprietor

Membership No: - A60761

COP No: -22820

This report is to be read with my letter of even date which is annexed as **Annexure 1** and forms an integral part of this report.

‘ANNEXURE 1’ TO THE SECRETARIAL AUDIT REPORT

To
The Members
SEMAYA LIMITED
39 Basement, Nehru Place,
Near Ansal Tower New Delhi South Delhi DL 110019

Our Report of even date is to be read along with this letter.

1. Maintenance of secretarial record and devise proper systems to ensure compliance with the provisions of all applicable laws and regulations is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records, standards and procedure followed by the Company with respect to secretarial compliances.
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 verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I 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 management. my examination was limited to the verification of procedures on test basis.

Disclaimer:

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 ANKUR SINGH & ASSOCIATES

Place: - New Delhi

Date: -20.10.2022

UDIN: - A060761D001309316

(ANKUR SINGH)

Proprietor

Membership No: - A60761

COP No: -22820

Annexure B to Director's Report
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31.03.2022

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L01111DL1985PLC021268
2	Registration Date	6/21/1985
3	Name of the Company	SEMAYA LIMITED
4	Category/Sub-category of the Company	Public Company limited by shares, Indian Non-Government Company
5	Address of the Registered office & contact details	39 Basement, Nehru Place, Near Ansal Tower New Delhi South Delhi DL 110019
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Beetal Financial & Computer Services Private Limited Beetalhouse, 3rd Floor 99, Madangir, Behind Local Shopping Centre New Delhi -110062. Tel: 011-29961281

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:-

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Financing and Investing Activity	641	3%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NA	NA	NA	NA	NA

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 01-April-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	12,000	-	12,000	4.84%	12,000	-	12,000	4.84%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	12,000	-	12,000	4.84%	12,000	-	12,000	4.84%	0.00%

(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Banks/FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL SHAREHOLDING OF PROMOTER (A) = (A)(1) + (A)(2)	12,000	-	12,000	4.84%	12,000	-	12,000	4.84%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.01%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.01%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.					0				0.00%
i) Indian	-	1,000	1,000	0.40%	-	1,000	1,000	0.40%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	-	235,000	235,000	94.76%	-	235,000	235,000	94.76%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians/OCB	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) NBFCs registered with RBI	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	-	236,000	236,000	95.16%	-	236,000	236,000	95.16%	0.00%
Total Public Shareholding (B) = (B)(1) + (B)(2)	-	236,000	236,000	95.16%	-	236,000	236,000	95.16%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	12,000	236,000	248,000	100.00%	12,000	236,000	248,000	100.00%	0.00%

(ii) Shareholding of Promoters

SN	Shareholder's Name	Shareholding at the beginning of the year [As on 01-April-2019]			Shareholding at the end of the year [As on 31-March-2020]			% change in shareholding 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	Rajesh Jain	12,000	4.84%	0	12,000	4.84%	0	0.00%
	Total	12,000	4.84%	0	12,000	4.84%	0	0.00%

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

SN	Particulars	Date wise Increase/ Decrease in Promoters Share holding during the year	Reasons for increase/decrease	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
	At the beginning of the year			12,000	4.84%	12,000	4.84%
	Changes during the year			NIL	NIL	NIL	NIL
				NIL	NIL	NIL	NIL
				NIL	NIL	NIL	NIL
	At the end of the year			12,000	4.84%	12,000	4.84%

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

SN	For each of the Top 10 shareholders	Date wise Increase/ Decrease in Share holding during the year	Reasons for increase/decrease	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	Rajkumar Sharma						
	At the beginning of the year	04/01/21		24,600	9.91%	24,600	9.91%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	3/31/2022		24,600	9.91%	4,600	9.91%
2	Amit Sethia						
	At the beginning of the year	04/01/21		12,300	4.96%	12,300	4.96%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	3/31/2022		12,300	4.96%	12,300	4.96%
3	Anju Jain						
	At the beginning of the year	04/01/21		12,300	4.96%	12,300	4.96%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	3/31/2022		12,300	4.96%	12,300	4.96%
4	Bimal Jain						
	At the beginning of the year	04/01/21		12,300	4.96%	12,300	4.96%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	3/31/2022		12,300	4.96%	12,300	4.96%
5	Prakash Sethia						
	At the beginning of the year	04/01/21		12,300	4.96%	12,300	4.96%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	3/31/2022		12,300	4.96%	12,300	4.96%

6	Geetika Vashisht						
	At the beginning of the year	04/01/2021		12,300	4.96%	12,300	4.96%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	3/31/2022		12,300	4.96%	12,300	4.96%
7	Ritesh Patawari						
	At the beginning of the year	04/01/2021		12,300	4.96%	12,300	4.96%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	3/31/2022		12,300	4.96%	12,300	4.96%
8	Rakesh Sharma						
	At the beginning of the year	04/01/2021		11,900	4.96%	11,900	4.89%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	3/31/2022		11,900	4.96%	11,900	4.89%
9	Narender Yadav						
	At the beginning of the year	04/01/2021		12,100	4.88%	12,100	4.88%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	3/31/2022		12,100	4.88%	12,100	4.88%
10	Raj Kumar Bardia						
	At the beginning of the year	04/01/2021		11,900	4.80%	11,900	4.80%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	3/31/2022		11,900	4.80%	11,900	4.85%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date wise Increase/ Decrease in Shareholding during the year	Reasons for increase/decrease	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	Seema Sharma (Director)						
	At the beginning of the year	Nil	Nil	Nil	0.00%	Nil	0.00%
	Changes during the year	Nil	Nil	Nil	0.00%	Nil	0.00%
	At the end of the year	Nil	Nil	Nil	0.00%	Nil	0.00%
2	Rashmi Katiyal (Director)						
	At the beginning of the year	Nil	Nil	Nil	0.00%	Nil	0.00%
	Changes during the year	Nil	Nil	Nil	0.00%	Nil	0.00%
	At the end of the year	Nil	Nil	Nil	0.00%	Nil	0.00%
3	Nitesh Kumar (Director)						
	At the beginning of the year	Nil	Nil	Nil	0.00%	Nil	0.00%
	Changes during the year	Nil	Nil	Nil	0.00%	Nil	0.00%
	At the end of the year	Nil	Nil	Nil	0.00%	Nil	0.00%
4	Shafali Verma (Company Secretary)						
	At the beginning of the year	Nil	Nil	Nil	0.00%	Nil	0.00%
	Changes during the year	Nil	Nil	Nil	0.00%	Nil	0.00%
	At the end of the year	Nil	Nil	Nil	0.00%	Nil	0.00%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	-		-	-
Change in Indebtedness during the financial year				
* Addition		NIL		-
* Reduction				-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount				-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/Lac)
		Kanwar Pal		
	Gross salary			
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	10,000.00		10,000.00
	(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			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission - as % of profit - others, specify			-
5	Others, please specify			-
	Total (A)	10,000.00		10,000.00
	Ceiling as per the Act	5% of the Net Profit		

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors		Total Amount (Rs/Lac)
		Rashmi Katiyal	Seema Sharma	
	Independent Directors			
3	Fee for attending board committee meetings			
	Commission			-
	Others, please specify			-
	Total (1)	-	-	-
4	Other Non-Executive Directors			
	Fee for attending board committee meetings		10,000	10,000
	Commission			-
	Others, please specify			-
	Total (2)	-	10,000	10,000
	Total (B)=(1+2)		10,000	10,000
	Total Managerial Remuneration			-
	Overall Ceiling as per the Act	Sitting Fee- 1 lakh per meeting		

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration		Name of Key Managerial Personnel			Total Amount (Rs/Lac)
	Name Designation		CEO	CFO	Shafali Verma CS	
	Gross salary					
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				30,000.00	
	(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					-
2	Stock Option					-
3	Sweat Equity					-
4	Commission					-
	- as % of profit - others, specify					-
5	Others, please specify					-
	Total		-	-	30,000.00	30,000.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment					
Compounding					
By Order of the Board of Directors					
For Semaya Limited					
(Formerly Known as Sunrise Agro Products Limited)					
			SD/-	SD/-	
			SEEMA SHARMA	NITESH KUMAR	
			Managing Director	Director	
Date: 05.11.2022			DIN-08292314	DIN - 08307836	
Place: New Delhi					

SEMAYA LIMITED

(Formerly: Sunrise Agro Products Limited)
39 Basement, Nehru Place, Near Ansal Tower New Delhi South Delhi DL 110019
CIN: L01111DL1985PLC021268 || E-mail: semayalimited@gmail.com||
Phone No. 011-42487936

ANNEXURE-C

REMUNERATION POLICY

INTRODUCTION

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and Senior Management of the Company and to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 and the listing agreement as amended from time to time this policy on remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Committee and approved by the Board of Directors.

SCOPE

The policy contains a description of the core principles of the company's remuneration policy with respect to executive and non-executive Board members, KMP and other senior management. It follows the principles of maximum transparency and disclosure regarding remuneration, which the company has been applying to its public reporting documents.

The terms of this policy shall not be binding on employment agreement entered prior to this date. This Policy is based upon following principals as drawn by nomination and remuneration committee of company:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- The remuneration of directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

APPLICABLE

This Policy is applicable on Directors, Key Managerial Personnel (KMP) and Senior Management and of the Company.

Fundamental principles of the policy

The fundamental Principals of this policy are mentioned below, which are the core factors while determining the remuneration of Director, KMP and senior management:

- Industry Practice and Bench marks;

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- Long-term value creation.
- Reward achievement of results on the basis of prudent practice, responsibility and risk-taking abilities.
- Attract and retain the best professionals.
- Reward the experience and professional track record.
- Ensure equity within the Group and competitiveness outside it.
- Optimum mix of fixed and variable salary;
- Reward in the form of stock options
- Ensure transparency in its remuneration policy

TERMS OF THE POLICY

A. Terms for Executive Directors, KMP and senior management of company

i. Fixed Salary

Managerial Person, KMP and Senior Management are eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

ii. Minimum Remuneration

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government

iii. Provisions for excess remuneration

If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

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B. Terms for Non-Executive/ Independent Directors of company

i. Remuneration / Commission

The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force

ii. Sitting Fees

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

Further, the Sitting fees payable to independent directors shall not be less than the sitting fee payable to other directors.

iii. Limit of Remuneration/Commission

Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

iv. Stock Option

An Independent Director shall not be entitled to any stock option of the Company.

Disclosures

Disclosure in respect to the remuneration of the Company's Board of Directors will be disclosed annually in the Corporate Governance Report, part of the Annual Report.

The Policy shall be disclosed in the Board Report of the company.

POLICY REVIEW

This policy is framed based on the provisions of the Companies Act, 2013 and rules there under and requirements of Clause 49 of the Listing Agreement.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulation which makes any of the provisions in this policy inconsistent with the Act or regulations, the

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provisions of the Act or regulation would prevail over the policy, and provisions in the policy would be modified in due course to make it consistent with the law.

This policy shall be reviewed by the Nomination and Remuneration Committee as and when changes need to be incorporated in the policy due to changes in regulations or as may be felt appropriate by the Committee. Any change or modification in the policy as recommended by the Committee would be given for approval to the Board.

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ANNEXURE-D

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTOR'S INDEPENDENCE for SEMAYA LIMITED (Formerly: SUNRISE AGRO PRODUCTS LIMITED)

This Policy will be applicable to the Company with the approval of Nomination and Remuneration Committee and Board of Directors. This Policy is in line with the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Scope

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as an independent director of the Company.

POSITIVE ATTRIBUTES

The Nominating and Remuneration Committee of the Company works with the Board to determine the appropriate characteristics, skills and experience for the Board as a whole and its individual members with the objective of having a Board with diverse backgrounds and experience.

Characteristics expected of all directors candidate include independence, integrity, high personal and professional ethics, sound business judgment, and the ability and willingness to commit sufficient time to the Board to discharge the duties of Board membership and exercise his responsibilities in a bona-fide manner in the interest of the Company.

The director candidate should be able to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company.

Qualification & Criteria

The Nomination and Remuneration Committee has not established specific minimum age, education, years of business experience or specific types of skills for evaluating the suitability of individual Board member, but, in general, expects a candidate to have extensive experience and proven record of professional success, leadership and the highest level of personal and professional ethics, integrity and values and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the Company's business.

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Phone No. 011-42487936

The proposed appointee shall also fulfill the following requirements:

- 1) Shall possess a Director Identification Number;
- 2) Shall not be disqualified under the Companies Act, 2013;
- 3) Shall give his written consent to act as a Director;
- 4) Shall endeavor to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
- 5) Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
- 6) Shall disclose his concern or interest in any Company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made; Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Equity Listing Agreements and other relevant laws.

Criteria of Independence

The criteria of independence shall be as laid down in Companies Act, 2013 and Regulation 16(1) (b) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors shall abide by the “Code for Independent Directors” as specified in Schedule IV to the Companies Act, 2013.

Appointment

The appointment of an Independent Director shall be approved by the Company in general meeting as provided in sub-section (2) of section 152 of the Act and the explanatory statement annexed to the notice of the general meeting called to consider the said appointment shall indicate the justification for choosing the appointee for appointment as Independent Director.

INDEPENDENCE STANDARDS

The candidate shall be evaluated based on the criteria provided under the applicable laws including Companies Act, 2013 read with Rules thereon and the Listing Agreement with the Stock Exchanges. In addition to applying these guidelines, the Board will consider all relevant facts and circumstances in making its determination relative to a director’s independence.

SEMAYA LIMITED

(Formerly: Sunrise Agro Products Limited)

39 Basement, Nehru Place, Near Ansal Tower New Delhi South Delhi DL
110019CIN: L01111DL1985PLC021268 || E-mail: semayalimited@gmail.com||
Phone No. 011-42487936

Independence Review Procedures

1. Annual Review

The director's independence for the independent director will be determined by the Board on an annual basis upon the declarations made by such Directors as per the Companies Act, 2013 read with rules thereon and the listing agreement.

2. Notice of change of Independent Status

Each director has an affirmative obligation to inform the Board of any change in circumstances that put his or her independence at issue.

Amendment

Any amendment to the above criteria for appointment of directors shall be subject to the prior approval of the Board of Directors.

Disclosure

The Company will disclose the details about this policy in its Board's Report.

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ANNEXURE-E **MANAGEMENT'S DISCUSSION AND ANALYSIS**

OVERVIEW

The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) under historical cost convention on the accrual basis as per the provisions of the Companies Act, 2013 ('the Act') ('to the extent notified') and the guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS is prescribed under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules issued thereafter. The Company has adopted all the Ind AS Standards w.e.f April 01, 2017, the same being the transition date and adoption was carried out in accordance with Ind AS 101. Accordingly, Financial Statement for the year ended March 31, 2022 have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Previous periods figures (i.e. prepared in accordance with GAAP) have been restated as per Ind AS to make them comparable. The management of **SEMAYA LIMITED (Formerly: SUNRISE AGRO PRODUCTS LIMITED)** accepts responsibility for the integrity and objectivity of these financial statements.

INDUSTRIAL STRUCTURE & DEVELOPMENTS

Changing economic and business conditions, rapid technology, innovation and adoption and globalization are creating an increasingly competitive market environment that is driving corporations to transform the manner in which they operate. Companies in this environment are now focusing even more on their business objectives such as revenue growth, profitability and asset efficiency.

OPPORTUNITIES AND THREAT, OUTLOOK & AREA OF CONCERN

Growth in the Indian economy and demand creates unprecedented opportunities for Company to invest significantly in each of its core businesses.

Outlook for the overall industries is positive. In keeping with the philosophy of continuous consumer centric approach which is the hall mark of any organization, several developmental activities have been planned for the next fiscal year.

RISK MANAGEMENT & CONCERNS

Risk in cost of raw materials, environmental liabilities, tax laws, labour relations, litigation and significant changes in the Global political and economic environment exert tremendous influence on the performance of the Company.

The Company has laid down procedures to inform Board Members about the risk assessment and minimization procedures.

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HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS

The Company believes that the employees are the backbone of the Company. Congenial and safe work atmosphere, appropriate recognition and rewards, constant communication, focus on meeting customer needs and change management through training are the hallmarks for development of human resources of the Company. Every employee is aware of the challenges posed by the current economic environment. Employee morale has remained high even during difficult times. The employees have co-opted fully with the management in implementing changes as required by the market. And it is providing an opportunity to all the employees to utilize their full potential and grow in the Organization. There was no strike or labour unrest during the last financial year.

There are 2 employees in the Company as on 31st March, 2022.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate internal control procedures commensurate with the size of the Company and the nature of its business. These systems are designed to ensure that all the assets of the Company are safeguarded and protected against any loss and that all the transactions are properly authorized recorded and reported.

The internal audit is entrusted to M/s V.P. Gupta & Co., a firm of Chartered Accountants. The main thrust of internal audit is to test and review controls, appraisal of risks and business practices.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvements to strengthen the same. The Board of Directors has framed a policy which ensures the orderly and efficient conduct of its business, safeguarding of its assets, to provide greater assurance regarding prevention and detection of frauds and accuracy and completeness of the accounting records of the Company.

Further your Company has adequate internal financial control with reference to its financial statements.

FINANCIAL REVIEW AND ANALYSIS

The financial performance of the Company for the financial year ended March 31, 2022 is given as under: -

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PERFORMANCE	Year ended 31-3-2022 (Amount in Rs.)
Revenue	2,905,095,173.00
Expenditure	2,884,336,769.70
Profit/ (Loss) before tax	25,226,812.30
Provision for Tax	6,563,000.00
Prior period Adjustment of Tax	Nil
Profit/(Loss) for the year	18,663,812.30

CAUTIONARY STATEMENT:

Certain Statements in the “Management Discussion and Analysis” describing the Company’s objectives, expectations or predictions may be “forward looking statements” within the meaning of applicable laws or regulations. These Statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied due to various risk & uncertainties. Important factors that could make a difference to the Company’s operations include changes in Govt. regulations, tax regimes, economic developments and other factors such as litigation. The Company does not undertake to update these statements.

For and/or on behalf of **SEMAYA LIMITED**
(Formerly Known as SUNRISE AGRO PRODUCTS LIMITED)

Sd/-

Seema Sharma
Director
DIN: 08292314

Sd/-

Nitesh Kumar
Director
DIN:08307836

Date: 05.11.2022

Place: Delhi

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DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1.	Ratio of remuneration of each director to median remuneration of employees	
	Mrs. Seema Sharma	Nil
	Mr. Nitesh Kumar	Nil
	Mr. Kanwar Pal	Nil
2.	Percentage increase in remuneration of each director and KMPs	
	Mrs. Seema Sharma	Nil
	Mr. Nitesh Kumar	Nil
	Mr. Kanwar Pal	Nil
3.	Percentage increase in the median remuneration of employees	Nil
4.	Number of permanent employees	Nil
5.	Average percentile increase in salary of employees, other than managerial personnel, comparison with percentile increase in managerial and justification	Nil
	Managerial Increase	Nil
	Non-Managerial Increase	Nil

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Name of Director/KMP and designation	Remuneration of Director/KMP for financial year 2021-22	Ratio of remuneration of each Director/KMP to median remuneration of employees	% increase in Remuneration of each director CFO, CEO, CS or Manager
Ms. Seema Sharma (Director)	10,000	NA	Nil
Mr. Nitesh Kumar(Director)	10,000	NA	Nil
Mr. Rashmi Katiyal (Director)	10,000	NA	Nil
Ms. Shafali Verma (CS)	30,000	NA	Nil

It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

For and/or on behalf of **SEMAYA LIMITED**
(Formerly Known as **SUNRISE AGRO PRODUCTS LIMITED**)

Sd/-

Seema Sharma
Director
DIN: 08292314

Sd/-

Nitesh Kumar
Director
DIN:08307836

Date: 05.11.2022

Place: Delhi

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ANNEXURE-G

COMPLIANCE WITH CODE OF BUSINESS CONDUCT AND ETHICS

To,

The Members

SEMAYA LIMITED

As provided Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the year ended 31st March, 2022.

For and on behalf of

SEMAYA LIMITED

(Formerly known as SUNRISE AGRO PRODUCTS LIMITED)

Sd/-

Seema Sharma
Director
DIN: 08292314

Date: 05.11.2022
Place: Delhi

Sd/-

Nitesh Kumar
Director
DIN:08307836