



SURANA TELECOM AND POWER LIMITED

(formerly Surana Telecom Ltd.)

ISO-9001-2008 Certified Company

Registered Office :

Plot No. 214/215 A, Phase II, IDA Cherlapally,

Hyderabad - 500 051, Telangana, India.

Tel: +91-40 27845119 / 44665700

Fax: +91-40-27848851

Email: surana@surana.com

Website : www.suranatele.com

CIN No.: L23209TG1989PLC010336

STPL/SECT/11/2023-24

Date: 30th May, 2023

The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051 Scrip Code: SURANAT&P	The Secretary, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 517530
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting – Reg.,

Ref: Our Letter No. STPL/SECT/09/2023-24, dated 19th May, 2023.

With reference to the above cited subject, the Board of Directors of the Company at their Meeting held today i.e. Tuesday, 30th May, 2023, inter-alia, has transacted the following items of business:

1. Approved and taken on record the Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and financial year ended on 31st March, 2023, and reports thereon pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 12:00 Noon and concluded at 12:40 P.M. Further, please find enclosed herewith the following:

- (i) The Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and financial year ended on March 31, 2023 ('Financial Results');
- (ii) Audit Report for the Financial Results from our Statutory Auditors, M/s. Luharuka & Associates, Chartered Accountants (Firm Regn. No. 01882S), in terms of Regulation 33 of the Listing Regulations;

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Pursuant to Regulation 33(3)(d) of Listing Regulations and SEBI Circular No. CIR/CFD/ CMD/56/2016, dated May 27, 2016, the Company hereby declares that the Statutory Auditors have issued their Audit Report with an unmodified opinion w.r.t. financial results for the quarter/ financial year ended 31st March, 2023.

Kindly take the same on record.

Thanking You,

Yours sincerely,
FOR SURANA TELECOM AND POWER LIMITED


NARENDER SURANA
MANAGING DIRECTOR
DIN: 00075086



Encl: As above



5-4-187/3A, 2nd Floor, Soham Mansion, M. G. Road, Ranigunj, Secunderabad - 500 003.

☎ : 040-2754 2635, 2754 1015 E-mail: luharukaca@gmail.com

Independent Auditor's Report on Quarterly and year to date Audited Financial results of Surana Telecom and Power Limited pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosures Requirement) Regulations 2015, as amended.

To
Board of Directors of
Surana Telecom and Power Limited

Report on the Audit of Standalone Annual Financial Results

Opinion:

We have audited the Standalone Financial Results for the quarter and year ended March 31, 2023, ("the statement") of **Surana Telecom and Power Limited ("the company")**, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- (i) is presented in accordance with the requirements of the regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"),
- (ii) gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India of the net loss, other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2023.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by The Institute of Chartered Accountant of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements:

The Statement has been prepared on the basis of Standalone annual financial statement. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards prescribed



under Section 133 of the Act with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the entities are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results:

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this



assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of reasonably knowledgeable user of Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between audited figures in respect of the full financial year ending March 31, 2023 and published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under listing regulations.

Our opinion is not modified in respect of these other matters.

Place: Secunderabad
Dated: 30TH May, 2023



For Luharuka & Associates
Chartered Accountants
Firm Registration Number: 018825


(Khushboo Fatehpuria)
Partner

Membership No. 067881

UDIN: 23067881BG4MOC3740

SURANA TELECOM AND POWER LIMITED

Regd.off: Plot no.214,215/A, Phase-II, IDA, Cherlapally, Hyderabad-500051

(CIN: L23209TG1989PLC010336)

Statement of Standalone Financial Results for the Quarter and Year ended 31st March, 2023

(Amount in Lakhs)

S. No	Particulars	Quarter Ended			Year ended	
		(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
1	Income:					
	Revenue from operations	461.22	437.68	584.98	1,710.93	1,770.04
	Other Income	72.08	39.31	167.07	983.35	291.15
	Total Income	533.30	476.99	752.05	2,694.28	2,061.19
2	Expenses:					
	Cost of Traded Goods	0.07	37.19	108.12	37.58	31.30
	Employee benefits expense	72.48	68.42	31.16	259.03	240.32
	Finance Cost	31.72	27.30	60.07	129.60	291.19
	Depreciation	126.50	106.35	117.66	445.55	462.31
	Other expenses	460.99	133.92	173.43	937.36	444.86
	Total expenses	691.75	373.18	490.44	1,809.11	1,469.98
3	Profit before tax (1-2)	(158.45)	103.81	261.61	885.17	591.21
4	Tax expenses					
	Current tax	(34.70)	25.50	43.68	147.80	98.70
	Deferred tax	0.58	-	5.10	0.58	5.10
5	Total tax expenses	(34.12)	25.50	48.78	148.38	103.80
	Net Profit After Tax (3-4)	(124.33)	78.31	212.83	736.79	487.41
6	Other Comprehensive Income(OCI) (Net of Tax)					
	-Items that will not be reclassified to profit or loss	18.10	17.74	(121.91)	140.49	60.07
	-Items that may be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive income/(Loss) for the year	18.10	17.74	(121.91)	140.49	60.07
7	Total Comprehensive income/(loss) for the year	(106.24)	96.05	90.92	877.27	547.48
	Paid up Equity Share Capital (Face Value of the Share Rs.1/- each)	1,357.59	1,357.59	1,357.59	1,357.59	1,357.59
	Other Equity				10,708.98	9,831.70
	Earnings Per Share(EPS)(of Rs.1/- each) (Not annualised)					
	- Basic	(0.09)	0.06	0.16	0.54	0.36
	- Diluted	(0.09)	0.06	0.16	0.54	0.36



For SURANA TELECOM AND POWER LIMITED

Managing Director

Notes:

1. The standalone financial results for the quarter and year ended 31st March, 2023 have been audited by the Statutory Auditors of the Company in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2023. The Statutory Auditors of the Company has issued an unmodified audit opinion on the financial results for the quarter and year ended 31st March, 2023.
2. The above financial results are extracted from the Audited Financial Statements, which are prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
3. The figures for the quarters ended 31st March, 2023 and 31st March, 2022 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the end of the third quarter of the current financial year.
4. Figures of previous period have been regrouped/reclassified wherever necessary to make them comparable with the figures of the current period.
5. The 3 MV Solar Power plant of "Tejas India Solar Energy Private Limited" a wholly owned subsidiary, has become obsolete and dysfunctional on account of considerable delay in granting statutory approvals by the government authorities, non-synchronization with the grid and fire incident. Therefore, the board has decided to abandon/scrap the project and machinery of Rs.869.66 lakhs have been written off in profit & loss account under the head "Other Expenses" based on the present fair value of the residual Machinery determined by an Independent Chartered Engineer.
In view of the above, value of equity investment in the subsidiary made by the company "Surana Telecom & Power Limited" has been written off to the extent of Rs.326.67 lakhs in profit & loss account under the head "Other Expenses" as per valuation carried out by an Independent agency.
6. The above results are available on our company's website <http://www.suranatele.com/>

FOR SURANA TELECOM AND POWER LIMITED



**NARENDER SURANA
CHAIRMAN**

Date: 30.05.2023
Place: Secunderabad



SURANA TELECOM AND POWER LIMITED

Regd.off: Plot no.214,215/A, Phase-II, IDA, Cherlapally, Hyderabad-500051

(CIN: L23209TG1989PLC010336)

Segment-wise Revenue, Results, Assets and Liabilities Standalone for the Quarter and Year ended 31st March , 2023

(Amount in Lakhs)

Particulars	Quarter Ended on			Year ended on	
	(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
1. Segment Revenue					
a) Renewable Energy (Solar & wind)	373.92	315.80	529.05	1,363.39	1,508.49
b) Trading & Others	87.29	121.88	55.93	347.53	261.55
Total Segment Revenue	461.22	437.68	584.98	1,710.93	1,770.04
Net Sales / Income from Operations	461.22	437.68	584.98	1,710.93	1,770.04
2. Segment Results					
a) Renewable Energy (Solar & wind)	226.78	179.79	304.64	783.08	882.49
b) Trading & Others	49.89	39.97	(30.67)	125.71	129.82
Total Segment Result	276.67	219.76	273.97	908.79	1,012.31
Less: (i) Interest	31.72	27.30	60.07	129.60	291.19
(ii) Unallocable expenditure net of unallocable income	403.39	88.65	(47.71)	(105.98)	129.91
Total Profit before tax	(158.44)	103.81	261.61	885.17	591.21
3. Segment Assets					
a) Renewable Energy (Solar & wind)	6,260.37	6,862.75	7,774.13	6,260.37	7,774.13
b) Trading & Others	851.12	853.53	827.76	851.12	827.76
Total Segment Assets	7,111.49	7,716.28	8,601.89	7,111.49	8,601.89
Unallocable Corporate Assets	6,340.64	5,863.70	4,631.41	6,340.64	4,631.41
Total	13,452.13	13,579.98	13,233.30	13,452.13	13,233.30
4. Segment Liabilities					
a) Renewable Energy (Solar & wind)	764.47	741.13	725.52	764.47	725.52
b) Trading & Others	3.85	4.11	1.94	3.85	1.94
Total Segment Liabilities	768.32	745.24	727.46	768.32	727.46
Unallocable Corporate Liabilities	176.90	124.86	42.16	176.90	42.16
Total Liabilities	945.22	870.10	769.62	945.22	769.62
Capital Employed					
a) Renewable Energy (Solar & wind)	5,495.90	6,121.62	7,048.61	5,495.90	7,048.61
b) Trading & Others	847.27	849.42	825.82	847.27	825.82
c) Unallocable Assets less Liabilities	6,163.74	5,738.84	4,589.25	6,163.74	4,589.25
Total	12,506.91	12,709.88	12,463.68	12,506.91	12,463.68



For SURANA TELECOM AND POWER LIMITED

[Signature]
Managing Director

SURANA TELECOM AND POWER LIMITED
Regd.off: Plot no.214,215/A, Phase-II, IDA, Cherlapally, Hyderabad-500051

(CIN: L23209TG1989PLC010336)

Statement of Assets and Liabilities (Standalone)

(Amount in lakhs)

Statement of Assets and Liabilities		As at 31st March, 2023 (Audited)	As at 31st March, 2022 (Audited)
A	Assets		
1	Non-current assets		
	(a) Property, plant and equipment	3,967.20	4,086.90
	(b) Financial Assets		
	- Investments	3,943.58	3,903.00
	- Loans	4,262.10	4,719.88
	-Other non-current Financial assets	37.45	37.45
	Sub-total- Non Current Assets	12,210.33	12,747.22
2	Current assets		
	a) Inventories	115.96	111.31
	(b) Financial assets		
	- Investments	635.54	10.00
	- Trade receivables	262.38	254.39
	- Cash and cash equivalents	76.94	0.08
	- Bank balances other Cash and cash equivalents	60.80	62.26
	- Current tax Assets (net)	56.40	1.49
	(c) Other current assets	33.69	46.54
	Sub-total- Current Assets	1,241.71	486.07
	TOTAL ASSETS	13,452.05	13,233.29
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	1,357.60	1,357.60
	(b) Reserves and Surplus	10,708.98	9,831.70
	Sub-total Equity	12,066.57	11,189.30
2	Non-current liabilities		
	(a) Financial Liabilities		
	- Borrowings	319.48	1,154.09
	- Other financial liabilities	79.61	79.61
	(b) Deferred tax liabilities (Net)	41.25	40.67
	Sub-total- Non Current Liabilities	440.34	1,274.37
3	Current liabilities		
	(a) Financial liabilities		
	- Borrowings	908.72	719.37
	(b) - Trade Payables		
	-Total Outstanding dues of Micro and Small Enterprises		
	-Total Outstanding dues of Creditors Other than Micro and Small Enterprises	15.02	9.81
	(c) - Other current financial liabilities	8.75	17.48
	(d) - Provisions	8.77	18.50
	(e) Current Tax Liabilities (Net)	3.86	6.46
	Sub-total- Current Liabilities	945.13	769.62
	TOTAL EQUITY AND LIABILITIES	13,452.05	13,233.29



For SURANA TELECOM AND POWER LIMITED

[Signature]
Managing Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(All amounts are in Indian Rupee (lakhs) except share data and where otherwise stated)

Particulars	For the Year 2022-23		For the Year 2021-22	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit (Loss) before Tax and Exceptional Items		885.17		591.21
Adjustments for Non-Operating Activities:				
Sundry Balances written off	-		5.42	
Investments written off	326.67		-	
Sundry Balances written back	-		(22.31)	
(Profit)/loss on Sale of Investments	(749.23)		(0.97)	
(Profit)/loss on Sale of Assets	(3.09)		-	
Interest Paid	129.60		291.19	
Depreciation & amortisation	465.90		482.66	
Income from mutual funds	(18.22)		-	
Gain on fair Value of Mutual Fund	(13.02)		-	
Interest income	(199.79)		(252.80)	
		(61.18)		503.19
Operating Profit before Working Capital Changes		823.99		1,094.40
Adjustments for Working Capital Changes:				
(Increase)/ Decrease in Inventories	(4.65)		18.26	
(Increase)/ Decrease in Other Current and non current assets	12.85		105.68	
(Increase)/ Decrease in Trade Receivables	(7.99)		(68.73)	
(decrease)/ Increase in Trade payables and other liabilities	(13.84)		(21.60)	
		(13.63)		33.61
Cash Generation From Operations				
Direct Taxes (Net)		(202.71)		(97.30)
Net Cash from Operating Activities (A)		607.65		1,030.71
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(346.53)		(122.35)	
Sale of Fixed Assets (net)	3.42		-	
Loans & advances to subsidiary company	683.92		(239.63)	
Loans & advances to other body corporates	(226.15)		430.53	
Sale of investment	759.23		-	
Investment in shares (Net)	(844.09)		145.03	
Income from mutual funds	13.02		-	
Interest received	199.79		252.80	
Net Cash from Investing Activities (B)		242.61		466.39
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds/(Repayment) from borrowings	(645.26)		(1,593.00)	
Proceeds/(Repayment) from others	-		270.19	
Interest Paid	(129.60)		(291.19)	
Dividend Paid	4.59		(14.93)	
(Increase)/Decrease in restricted deposits	(3.13)		6.18	
Net Cash from Financing Activities (C)		(773.40)		(1,622.75)
Net Increase (Decrease) in Cash and Cash Equivalent (A+B+C)		76.86		(125.66)
Cash and Cash Equivalent at the beginning		0.08		125.73
Cash and Cash Equivalent at the end		76.94		0.08
Net Increase (Decrease) in Cash and Cash Equivalent (A+B+C)		76.86		(125.66)

Notes:

- 1 Components of cash and cash equivalents
- | | | |
|--------------------|--------------|-------------|
| Cash on hand | 0.00 | 0.08 |
| Balances with bank | 76.94 | - |
| Total | 76.94 | 0.08 |

	As on 31.03.2023	As on 31.03.2022
Cash on hand	0.00	0.08
Balances with bank	76.94	-
Total	76.94	0.08



For SURANA TELECOM AND POWER LIMITED

(Signature)
Managing Director



5-4-187/3&A, 2nd Floor, Soham Mansion, M. G. Road, Ranigunj, Secunderabad - 500 003.

☎ : 040-2754 2635, 2754 1015 E-mail: luharukaca@gmail.com

Independent Auditor's Report on Quarterly and year to date Audited Financial results of Surana Telecom and Power Limited pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosures Requirement) Regulations 2015, as amended.

To
Board of Directors of
Surana Telecom and Power Limited

Report on the Audit of Consolidated Annual Financial Results

Opinion:

We have audited the Consolidated Financial Results for the quarter and year ended March 31, 2023, ("the statement") of **Surana Telecom and Power Limited ("Holding company")**, and its four subsidiaries (collectively referred to as "the Company" or "the Group"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, The Statement

- (i) The Statement includes the results of one associate company, **Surana Solar Limited** and following four subsidiary companies, namely:
 - (a) 'Tejas India Solar Energy Private Limited'
 - (b) 'Surana Solar Systems Private Limited'
 - (c) 'Aryavaan Renewable Energy Private Limited' and
 - (d) 'Bhagyanagar Green Energy Private Limited'
- (ii) Is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (iii) Gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit, other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2023.



Basis for Opinion:

We conducted our audit in accordance with the Standards Auditing (SAs) specified under section 143(10) of the Companies Act 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by The Institute of Chartered Accountant of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Consolidated Annual Financial Results:

The Statement has been prepared on the basis of consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error which has been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results:

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with circular issued by the SEBI under regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

Materiality is the magnitude of misstatements in annual consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of reasonably knowledgeable user of Annual consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in Annual Consolidated Financial Statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



We also performed procedures in accordance with the circular No CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters:

The consolidated annual financial results include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report is not modified in respect of these other matters.

For Luharuka & Associates
Chartered Accountants
Firm Registration Number: 01882S



Place: Secunderabad
Dated: 30th May, 2023


(Khushboo Fatehpuria)
Partner

Membership No. 067881
UDIN: 23067881BGYM0D2983

SURANA TELECOM AND POWER LIMITED
Regd.off: Plot no.214,215/A, Phase-II, IDA, Cherlapally, Hyderabad-500051
(CIN: L23209TG1989PLC010336)

Consolidated Financial Results for the Quarter and Year ended 31st March, 2023

(Amount in Lakhs)

S. No	Particulars	Quarter Ended			Year ended	
		(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
1	Income:					
	Revenue from operations	733.05	691.67	849.42	2,791.33	2,944.58
	Other Income	74.32	36.95	142.25	942.41	387.66
	Total Income	807.37	728.62	991.67	3,733.74	3,332.24
2	Expenses					
	Cost of Traded Goods	0.07	37.19	108.12	37.58	31.30
	Employee benefits expense	124.06	87.66	45.27	369.06	349.12
	Finance Cost	35.21	32.16	75.49	154.24	368.74
	Depreciation	262.56	243.83	269.85	994.06	1,077.38
	Other expenses	1,029.62	168.40	235.01	1,590.80	585.01
	Total expenses	1,451.51	569.24	733.74	3,145.73	2,411.55
3	Profit before tax (1-2)	(644.14)	159.38	257.93	588.01	920.69
4	Tax expenses					
	Current tax	(21.74)	38.51	52.40	194.65	161.70
	Deferred tax	(38.41)	-	(32.60)	(38.41)	(32.60)
	Tax for earlier years	(0.64)	-	-	(0.64)	-
5	Total tax expenses	(60.79)	38.51	19.80	155.60	129.10
	Net Profit after taxes (3-4)	(583.35)	120.87	238.13	432.41	791.60
6	Other Comprehensive Income(OCI) (Net of tax)					
	- Items that will not be reclassified to profit or loss	18.10	17.74	(121.90)	140.49	60.07
	- Items that may be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income/(loss) for the year	18.10	17.74	(121.90)	140.49	60.07
7	Total Comprehensive income/(loss) for the year	(565.26)	138.61	116.23	572.89	851.66
	Profit for the year attributable to					
	-Owners of the Company	(619.25)	101.97	227.90	326.13	649.49
	-Non controlling interest	35.90	18.90	10.23	106.28	142.11
	Other Comprehensive income attributable to					
	-Owners of the Company	18.10	17.74	(121.90)	140.49	60.07
	-Non controlling interest	-	-	-	-	-
	Total Comprehensive income attributable to					
	-Owners of the Company	(601.16)	119.71	106.00	466.61	709.55
	-Non controlling interest	35.90	18.90	10.23	106.28	142.11
	Paid up Equity Share Capital (Face Value of the Share Rs.1/- each)	1,357.59	1,357.59	1,357.59	1,357.59	1,357.59
	Other Equity				10,964.27	10,403.00
	Earnings Per Share -(EPS) (of Rs.1/-each) (Not annualised)					
	- Basic	(0.43)	0.09	0.18	0.32	0.58
	- Diluted	(0.43)	0.09	0.18	0.32	0.58



For SURANA TELECOM AND POWER LIMITED

A. Choudhary
Managing Director

Notes:

1. The Consolidated financial results for the quarter and year ended 31st March, 2023 have been audited by the Statutory Auditors of the Company in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2023. The Statutory Auditors of the Company has issued an unmodified audit opinion on the financial results for the quarter and year ended 31st March, 2023.
2. The above financial results are extracted from the Audited Financial Statements, which are prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
3. The figures for the quarters ended 31st March, 2023 and 31st March, 2022 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the end of the third quarter of the current financial year.
4. Figures of previous period have been regrouped/reclassified wherever necessary to make them comparable with the figures of the current period.
5. The 3 MV Solar Power plant of "Tejas India Solar Energy Private Limited" a wholly owned subsidiary, has become obsolete and dysfunctional on account of considerable delay in granting statutory approvals by the government authorities, non-synchronization with the grid and fire incident. Therefore, the board has decided to abandon/scrap the project and machinery of Rs.869.66 lakhs have been written off in profit & loss account under the head "Other Expenses" based on the present fair value of the residual Machinery determined by an Independent Chartered Engineer.
In view of the above, value of equity investment in the subsidiary made by the company "Surana Telecom & Power Limited" has been written off to the extent of Rs.326.67 lakhs in profit & loss account under the head "Other Expenses" as per valuation carried out by an Independent agency.
6. The above results are available on our company's website <http://www.suranatele.com/>

FOR SURANA TELECOM AND POWER LIMITED



**NARENDER SURANA
CHAIRMAN**

Date: 30.05.2023
Place: Secunderabad



SURANA TELECOM AND POWER LIMITED					
Regd.off: Plot no.214,215/A, Phase-II, IDA, Cherlapally, Hyderabad-500051					
(CIN: L23209TG1989PLC010336)					
Segment-wise Revenue, Result, Assets and Liabilities Consolidated for the Quarter and Year ended 31st March, 2023					
Particulars	Quarter Ended			Year ended	
	(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
(Amount in Lakhs)					
1. Segment Revenue					
a) Renewable Energy (Solar & wind)	654.17	562.69	773.89	2,446.83	2,660.07
b) Trading & Others	76.88	126.98	75.53	344.50	284.51
Total Segment Revenue	733.05	691.67	849.42	2,791.33	2,944.58
Net Sales / Income from Operations	733.05	691.67	849.42	2,791.33	2,944.58
2. Segment Results					
a) Renewable Energy (Solar & wind)	(258.92)	235.35	300.96	485.92	1,072.32
b) Trading & Others	49.89	39.97	(30.67)	125.71	269.47
Total Segment Result	(209.03)	275.32	270.29	611.63	1,341.79
Less: (i) Interest	35.21	32.16	75.49	154.24	368.74
(ii) Unallocable expenditure net of unallocable income	399.90	83.78	(63.13)	(130.62)	52.36
Total Profit before tax	(644.14)	159.38	257.93	588.01	920.69
3. Segment Assets					
a) Renewable Energy (Solar & wind)	8,831.80	8,617.39	9,648.56	8,831.80	9,648.56
b) Trading & Others	851.12	855.91	827.76	851.12	827.76
Total Segment Assets	9,682.92	9,473.30	10,476.32	9,682.92	10,476.32
Unallocable Corporate Assets	5,385.30	6,346.94	5,319.96	5,385.30	5,319.96
Total	15,068.22	15,820.24	15,796.28	15,068.22	15,796.28
4. Segment Liabilities					
a) Renewable Energy (Solar & wind)	781.04	751.76	737.03	781.04	737.03
b) Trading & Others	3.85	4.11	1.94	3.85	1.94
Total Segment Liabilities	784.89	755.87	738.97	784.89	738.97
Unallocable Corporate Liabilities	176.90	124.86	121.48	176.90	121.48
Total Liabilities	961.79	880.73	860.45	961.79	860.45
Capital Employed					
a) Renewable Energy (Solar & wind)	8,050.76	7,865.63	8,911.53	8,050.76	8,911.53
b) Trading & Others	847.27	851.80	825.82	847.27	825.82
c) Unallocable Assets less Liabilities	5,208.40	6,222.08	5,198.48	5,208.40	5,198.48
Total	14,106.43	14,939.51	14,935.83	14,106.43	14,935.83



For SURANA TELECOM AND POWER LIMITED

[Signature]
Managing Director

Surana Telecom and Power Limited

Regd.off: Plot no.214,215/A, Phase-II, IDA, Cherlapally, Hyderabad-500051

(CIN: L23209TG1989PLC010336)

Statement of Assets and Liabilities (Consolidated)

(Amount in lakhs)

Statement of Assets and Liabilities		As at 31st March, 2023 (Audited)	As at 31st March, 2022 (Audited)
A Assets			
1	Non-current assets		
	(a) Property, plant and equipment	7,189.37	7,863.19
	(a) Capital work in Progress	-	1,365.70
	(b) Financial Assets		
	- Investments	2,828.98	2,367.06
	- Loans	2,810.33	2,474.94
	-Other non-current Financial assets	40.88	40.88
	Sub-total- Non Current Assets	12,869.55	14,111.77
2	Current assets		
	a) Inventories	115.96	111.31
	(b) Financial assets		
	- Investments	635.54	10.00
	- Trade receivables	658.03	1,169.47
	- Cash and cash equivalents	114.55	62.66
	- Bank balances other Cash and cash equivalents	77.44	142.41
	- Current tax Assets (net)	61.56	-
	(c) Other current assets	535.51	66.90
	Sub-total- Current Assets	2,198.58	1,562.74
	TOTAL ASSETS	15,068.13	15,674.51
B EQUITY AND LIABILITIES			
1	Equity		
	(a) Equity share capital	1,357.60	1,357.60
	(b) Reserves and Surplus	10,964.27	10,403.00
	Sub-total Equity	12,321.87	11,760.60
	Non controlling Interest	1,448.04	1,341.76
2	Non-current liabilities		
	(a) Financial Liabilities		
	- Borrowings	417.08	1,753.88
	- Other financial liabilities	79.61	79.61
	(b) Deferred tax liabilities (Net)	(160.17)	(121.76)
	Sub-total- Non Current Liabilities	336.52	1,711.73
3	Current liabilities		
	(a) Financial liabilities		
	- Borrowings	915.41	766.24
	(b) - Trade Payables		
	-Total Outstanding dues of Micro and Small Enterprises		
	-Total Outstanding dues of Creditors Other than Micro and Small Enterprises	15.02	9.81
	(c) - Other current financial liabilities	8.75	17.48
	(d) - Provisions	18.66	32.80
	(e) Current Tax Liabilities (Net)	3.86	34.09
	Sub-total- Current Liabilities	961.70	860.42
	TOTAL EQUITY AND LIABILITIES	15,068.13	15,674.51



For SURANA TELECOM AND POWER LIMITED

[Signature]
Managing Director

SURANA TELECOM AND POWER LIMITED
 Regd.off: Plot no. 214,215/A, Phase-II, IDA, Cherlapally, Hyderabad-500051
 CIN:- L23209TG1989PLC010336
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Rupees)

Particulars	For the Year 2022-23		For the Year 2021-22	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit (Loss) before Tax and Exceptional Items		588.01		920.69
Adjustments for Non-Operating Activities:				
Sundry Balances written off	-		5.42	
Loss due to accident	-		10.92	
Loss on sale of Assets	-		12.05	
Loss on Conversion of CWIP into stock-in-trade	867.01		-	
Sundry Balances written back	(21.42)		(27.76)	
(Profit)/loss on Sale of Investments	(749.23)		(139.66)	
(Profit)/loss on Sale of Assets	(3.09)		(0.97)	
Interest Paid	154.24		368.74	
Depreciation & amortisation	1,014.42		1,097.73	
Income from Mutual Fund	(18.22)		-	
Gain on fair Value of Mutual Fund	(13.02)		-	
Interest income	(137.10)		(197.81)	
		<u>1,093.59</u>		<u>1,128.66</u>
Operating Profit before Working Capital Changes		<u>1,681.60</u>		<u>2,049.36</u>
Adjustments for Working Capital Changes:				
(Increase)/ Decrease in Inventories	(4.65)		18.26	
(Increase)/ Decrease in Other Current and non current assets	(468.61)		107.63	
(Increase)/ Decrease in Trade Receivables	511.44		(426.47)	
(decrease)/ Increase in Trade payables and other liabilities	(17.74)		(267.24)	
Cash Generation From Operations		<u>20.44</u>		<u>(557.81)</u>
Direct Taxes (Net)		(255.57)		(124.42)
Net Cash from Operating Activities (A)		<u>1,446.46</u>		<u>1,367.13</u>
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(346.53)		(137.35)	
Sale of Fixed Assets (net)	9.03		200.25	
Loans & advances to subsidiary company	-		430.53	
Loans & advances to other body corporates	(335.36)		-	
Changes in CWIP	498.69		-	
Sale of investments	759.23		-	
Investment in shares (Net)	(849.29)		145.03	
Income from Mutual Fund	18.22		-	
Interest received	137.10		197.81	
Net Cash from Investing Activities (B)		<u>(108.93)</u>		<u>836.26</u>
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds/(Repayment) from borrowings	(1,187.64)		(2,161.23)	
Proceeds/(Repayment) from others	(8.73)		218.52	
Interest Paid	(154.24)		(368.74)	
Unclaimed Dividend Paid	(4.59)		(4.65)	
(Increase)/Decrease in restricted deposits	69.55		31.11	
Net Cash from Financing Activities (C)		<u>(1,285.64)</u>		<u>(2,284.99)</u>
Net Increase (Decrease) in Cash and Cash Equivalent (A+B+C)		<u>51.89</u>		<u>(81.60)</u>
Cash and Cash Equivalent at the beginning		<u>62.66</u>		<u>144.26</u>
Cash and Cash Equivalent at the end		<u>114.55</u>		<u>62.66</u>
Net Increase (Decrease) in Cash and Cash Equivalent (A+B+C)		<u>51.89</u>		<u>(81.60)</u>

Notes:

- 1 Components of cash and cash equivalents
- | | | |
|--------------------|---------------|--------------|
| Cash on hand | 2.74 | 2.20 |
| Balances with bank | 111.81 | 60.46 |
| Total | <u>114.55</u> | <u>62.66</u> |

As on
31.03.2023

As on
31.03.2022



For SURANA TELECOM AND POWER LIMITED

Managing Director