

Forging Ahead in Renewable Energy



SURANA TELECOM AND POWER LIMITED
28th Annual Report 2016-17





Solar Street Light



Solar Farm



BOARD OF DIRECTORS

Narender Surana	-	Managing Director
Devendra Surana	-	Director
Vinita Surana	-	Whole-time Director
Nirmal Kumar Jain	-	Director
D Venkata Subbiah	-	Director
Dr. R.N. Sreenath	-	Director
Sandeep Jain	-	Director
Baunakar Shekarnath	-	Whole-time Director

STATUTORY COMMITTEES

AUDIT COMMITTEE

Nirmal Kumar Jain	-	Chairman
D. Venkata Subbiah	-	Member
Dr. R.N Sreenath	-	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

D. Venkata Subbiah	-	Chairman
Narender Surana	-	Member
Devendra Surana	-	Member

NOMINATION & REMUNERATION COMMITTEE:

Nirmal Kumar Jain	-	Chairman
D Venkata Subbiah	-	Member
Dr. R.N Sreenath	-	Member

COMPANY SECRETARY

Srinivas Dudam

BANKERS

State Bank of India
Corporation Bank
Indian Overseas Bank

STATUTORY AUDITORS

M/s. Sekhar & Co.,
Chartered Accountants
133/4, R. P. Road, Secunderabad – 500 003.

INTERNAL AUDITORS

M/s. Luharuka & Associates
Chartered Accountants
5-4-187/3&4, Soham Mansion, 2nd Floor,
Above Bank of Baroda, M G Road,
Secunderabad-500 003.

COST AUDITORS

M/s. BVR & Associates
H.No. 6-3-628/3, Flat No. 101,
R.V. Naipunya Apts, Anand Nagar Colony,
Khairatabad, Hyderabad – 500 004.

SECRETARIAL AUDITOR

M/s. Rakhi Agarwal & Associates
A-10, Janata HSG. Society,
Opp. Pantaloons, Shyamlal Building,
Begumpet, Hyderabad – 500 016.

REGISTRAR & TRANSFER AGENT:

KARVY COMPUTERSHARE PRIVATE LIMITED

Karvy Selenium Tower B, Plot No 31 & 32
Gachibowli, Financial District, Nanakramguda
Serilingampally, Hyderabad - 500 032.

Tel No. 040-67162222

E-mail : einward.ris@karvy.com

Web Site : www.karvy.com

Regd.Office: Karvy House 46, Avenue 4,
Street No.1, Banjara Hills, Hyderabad - 500 034.

WORKS

Solar Power Project

Gujarat Solar Park, Charanka Village
Santalpur Taluk, Patan District, Gujarat

Solar Module Manufacturing Unit

Hard Ware Park

Plot No. 21B, Sy No. 1/1
Kanchaimarat, Raviryala Village,
Maheswaram Mandal, R.R. District.

Aluminum Wire Rods

Plot No. 215/D, Phase II,
I.D.A., Cherlapally, Hyderabad – 500 051.

Optic Fibre/Cable Plant

Plot No.214, Phase II, IDA Cherlapally
Ghatkesar (M), Ranga Reddy District

Non- Conventional Energy (Wind)

Kapatgudda, Gadag District,
Karnataka, India.

REGISTERED OFFICE

Surana Telecom and Power Limited

5th Floor, Surya Towers, Sardar Patel Road,
Secunderabad – 500 003. India.

Tel: + 91 40 27845119, 44665750

Fax: + 91 40 27818868

E-mail: surana@surana.com, Investors: cs@surana.com,
investorservices_stl@surana.com

Website: www.surana.com, www.suranatele.com

CIN: L23209TG1989PLC010336



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NOTICE OF 28TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 28th Annual General Meeting of the members of **SURANA TELECOM AND POWER LIMITED** will be held on Tuesday the 26th September, 2017 at 12.00 Noon at the Grand Solitaire Hotel, 1-240, 41 & 43, S.D.Road, Parklane, Secunderabad, Telangana 500003 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the standalone and consolidated financial statements of the Company for the year ended 31st March, 2017 including the audited balance sheet as at 31st March, 2017 and the Statement of Profit and Loss of the Company for the year ended on that date, along with the Auditors' Report & Directors' Report thereon.
2. To appoint a Director in place of Shri Devendra Surana, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors of the Company and to fix their remuneration

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to Sections 139 and 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, pursuant to the proposals of the Audit Committee of the Board and recommendation of the Board, M/s. Luharuka & Associates, Chartered Accountants (Firm Registration No.001882S) be and is hereby appointed as the Statutory Auditors of the Company, to hold office for a period of five consecutive years commencing from the conclusion of 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting of the Company to be held in the year 2022 (subject to ratification of their appointment at every AGM), on a remuneration as may be decided by the Board of Directors.

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass, with or without modifications, the following resolution as **SPECIAL RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013, as recommended by the nomination and remuneration committee, consent of the Company be and is hereby accorded for the re-appointment of Shri. Baunakar Shekarnath (DIN: 03371339), as Whole-time

Director of the Company for a period of three years w.e.f. 09.01.2017 subject to liable to retire by rotation without remuneration.

RESOLVED FURTHER THAT Shri. Baunakar Shekarnath, Whole-time Director shall be entitled for reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits / amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company as per the service rules of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Shri. Baunakar Shekarnath, Whole-time Director, including the monetary value there of, to the extent recommended by the nomination and remuneration committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

5. To consider and, if thought fit, to pass, with or without modifications, the following resolution as a **SPECIAL RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Section 42, 62 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (share Capital and Debenture) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, as applicable, and/or Foreign Exchange Management Act, 1999 (including any statutory modification(s) or re-enactment thereof), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India), Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Deposit Receipt Mechanism) Scheme, 1993, as amended and the applicable Rules, Regulations, Notifications and Circulars, if any, issued by Securities and Exchange Board of India (SEBI) from time to time, including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the ICDR Regulations), Reserve Bank of India (RBI), Government of India or any other competent Authority and clarifications, if any, issued thereon from time to time by appropriate authorities, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other concerned and appropriate authorities, and other applicable laws, if any, and relevant provisions

of the Memorandum and Articles of Association of the Company and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, of the Government of India, RBI, SEBI and any other appropriate Authority(ies), Bank(s), Institution(s) or Body(ies), as may be necessary and subject to such conditions as may be prescribed by any of them in granting any such approval, consent, permission or sanction, as are accepted, the Board of Directors of the Company, (hereinafter referred to as the "Board", which term shall be deemed to include any duly constituted Committee thereof), be and is hereby authorized to create, offer, issue and allot Equity Shares/Securities in one or more tranches, in the course of domestic or international offerings, by way of Follow-on Public Offer (FPO) and/or by way of a Qualified Institutions Placement (QIP) in terms of the Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time and/or Equity Shares in the form of Global Depository Receipts (GDRs), and/or American Depository Receipts (ADRs), and/ or External Commercial Borrowings (ECBs) with rights of conversion into shares, and/ or Foreign Currency Convertible Bonds (FCCBs) and/or Optionally or Compulsorily Convertible Redeemable Preference Shares (OCPS/CCPS), convertible into Equity Shares of the Company with voting rights or with differential rights as to voting, dividend or otherwise in accordance with such rules and subject to such conditions as may be prescribed or any other instrument convertible into Equity Shares with voting rights or with differential voting rights as to voting, dividend or otherwise (hereinafter referred to as the "Securities"), to be subscribed to, by International and/or Indian Banks, Institutions, Institutional Investors, Mutual Funds, companies, other Corporate Bodies, Resident/Non-Resident Indians, Foreign Nationals and other eligible Investors, as may be decided by the Board, (hereinafter referred to as "Investors"), whether or not such Investors are members of the Company or not (including the provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company, group/ associate company(ies) as may be permitted by the ICDR Regulations from time to time, at such time or times, at such price or prices, at discount / premium to the market or prices in such manner and on such terms and conditions including security, rate of interest etc. including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of Investors, as may be determined by the Board at the time of such issue and allotment, considering the then prevailing market conditions and other relevant factors wherever necessary, upto an aggregate of **US\$ 30 million** in any foreign currency or in Rupees (inclusive of such premium as may be determined) and such issue and allotment be made at such time or times, in such tranche or tranches,

in such currency or currencies, in such manner and on such terms and conditions (including, if necessary, in relation to security on convertible debt instruments) as may be decided and deemed appropriate by the Board in its sole discretion at the time of issue / allotment."

"RESOLVED FURTHER THAT in case of QIP, pursuant to Chapter VIII of the ICDR Regulations, the allotment of Equity Shares/ Securities shall only be made to Qualified Institutional Buyers at a price including a discount of not more than 5% (or such discount as may be prescribed by SEBI from time to time) within the meaning of Chapter VIII of ICDR Regulations and such securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of this Resolution."

"RESOLVED FURTHER THAT the Company and/or any agency or body authorized by the Company, may issue receipts/certificates representing the underlying securities and/ or Equity Shares issued by the Company with such features and attributes as are prevalent in International Capital Markets for instruments of this nature and provide for the tradability or free transferability thereof as per the domestic/international practices, norms and regulations, and under the norms and practices prevalent in the International Markets."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot, from time to time, such number of Equity Shares at such premium as may be decided by the Board in its absolute discretion, upon conversion of such Securities or as may be necessary in accordance with the terms of the offering, including additional Equity Shares, and all such shares shall rank pari- passu with the then existing Equity Shares of the Company in all respects including to dividend."

"RESOLVED FURTHER THAT for the purpose of giving effect to any issue and/or allotment of Equity Shares in the Company or Securities or instruments or Securities representing or convertible into Equity Shares in the Company, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its discretion, deem necessary, appropriate or desirable for such purpose, including, without limitation, determining the form and manner of the issue, the class of investors to whom the Equity Shares/ Securities are to be issued and allotted, number of Equity Shares/Securities to be allotted in each tranche, issue price, face value, premium amount on issue/conversion of Securities/ exercise of warrants/redemption of Securities, rate of interest, redemption period, to appoint Lead Managers, Merchant Bankers, Global Business Coordinators, Book Runners, Underwriters, Guarantors, Financial and/or Legal Advisors, Depositories, Custodians, Registrars, Trustees, Bankers and all other agencies, to enter into or execute all such agreements/ arrangements

/MOUs/documents with any such agencies, as may be necessary; to list the Securities and the Equity Shares to be issued on conversion of the said Securities on any Indian and/or Foreign Stock Exchange(s), as it may in its absolute discretion deem fit.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Equity Shares or Securities and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise, with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of the aforesaid Resolution.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or Whole-time Director(s) or any Director(s) or any other Officer(s) of the Company to implement the aforesaid Resolution.”

6. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the rules framed there under and subject to all other approvals, if any required, the Company be and is hereby authorised to pay an amount of Rs. 10,000/- (Rupees Ten Thousand Only) as remuneration to M/s. BVR & Associates, Cost Accountants in practice, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2017-18.

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

By Order of the Board
For **SURANA TELECOM AND POWER LIMITED**

NARENDER SURANA
MANAGING DIRECTOR
DIN-00075086

Place:Secunderabad
Date:31.07.2017

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

Pursuant to provisions of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing such representative to attend and vote on their behalf at the Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 21.09.2017 to 26.09.2017 (both days inclusive) for the purpose of annual closure.
4. The Company's Equity shares are listed at BSE Limited, PhirozeJeejeebhoy Towers, Dalal Street, Mumbai – 400001 and National Stock Exchange of India Ltd., Exchange Plaza, 5thFloor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 and the Company has paid the Listing Fees to the said Stock Exchanges.
5. Members / Proxies are requested to bring their copies of Annual Report with them for the Annual General Meeting and the attendance slip duly filled in for attending the Meeting. No copies of the Annual Report will be distributed at the meeting.
6. Members holding shares in dematerialized form are requested to intimate all changes pertaining to, nominations, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Karvy Computershare Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Karvy Computershare Private Limited
7. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Karvy Computershare Private Limited, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.

8. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
9. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
10. Regulation 36 of SEBI (LODR) Regulations, 2015 of the Listing Agreement executed with the stock exchanges permits sending of soft copies of annual reports to all those members who have registered their email addresses for the purpose.

The Companies Act, 2013 has also recognized serving of documents to any member through electronic mode. In terms of the circular No.NSDL/CIR/II/10/2012 dated March 9, 2012 issued by National Securities Depository Limited, email addresses made available by the Depository for your respective DPs accounts as part of the beneficiary position downloaded from the Depositories from time to time will be deemed to be your registered email address for serving notices/documents including those covered under Section 101 and 136 of the Companies Act, 2013 read with Section 20 of the Companies Act, 2013 and the applicable Rules. In light of the requirements prescribed by the aforesaid circulars, for those members whose Depository Participant accounts do not contain the details of their email addresses, printed copies of the Annual Report would be dispatched.

11. Shareholders are requested to furnish their e-mail IDs to enable the Company to forward all the requisite information in electronic mode and support the green initiative. In case of the Shareholders holding shares in demat form the email IDs of the shareholders registered with DP and made available to the Company shall be the registered email IDs unless communication is received to the contrary.
12. The Securities Exchange Board of India has notified that the shareholder/transferee of shares (including joint holders) holding shares in physical form are required to furnish a certified copy of their PAN card to the Company's RTA while transacting in the securities market including transfer, transmission or any other Corporate Action. Accordingly, all the shareholders/transferee of shares (including joint holders) are requested to furnish a certified copy of their PAN card to the Company's RTA while transacting in the securities market including transfer, transmission or any other corporate action.
13. Pursuant to Section 108 of the Companies Act, 2013 read with relevant Rules under the Act, the Company is pleased to provide the facility to the Members to exercise their right to vote through electronic voting. The members who have not cast their vote by remote e-voting shall be able to vote at the Annual General Meeting.
14. The members whose names appear on the Register of Members/ list of beneficial owners as on 19thSeptember, 2017 are eligible to participate in e-voting on the resolutions set forth in this notice.

15. The Companies (Management and Administration) Rules, 2015 provide that the electronic voting period shall close at 5:00 PM, on the date preceding the AGM. Accordingly, the e-voting will be available at the <https://evoting.karvy.com>. The remote e-voting period will commence at 9:00 A.M. (IST) on 22nd September, 2017 and will end at 5:00 P.M. (IST) on 25th September, 2017. The remote e-voting will not be allowed beyond the aforesaid period and time, and the remote e-voting module shall be disabled by M/s Karvy Computershare Private Limited, the agency engaged by the company to provide e-voting facility.
16. The member(s) who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
17. In order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set forth in their Notice, the Company is enclosing a Ballot form with the Notice. Resolution (s) passed by the members through ballot forms, remote e-voting and voting at the AGM are deemed to have passed as if they have been passed at the AGM.
18. The Company has appointed Mrs. Rakhi Agarwal, Company Secretary in Practice, Hyderabad to act as Scrutinizer to scrutinize the poll at the Annual General Meeting, remote e-voting process and through ballot form in a fair and transparent manner.
19. The Login ID and Password for e-voting along with process, manner and instructions for e-voting is being sent to the members who have not registered their e-mail ids with the Company/their respective Depository Participant along with physical copy of the Notice. Those members who have registered their e-mail IDs with the Company/their respective Depository Participant are being forwarded the login ID and password for e-voting along with process, manner and instruction by e-mail.
20. Members are requested to send all communication relating to shares to the Company's Share Transfer Agents (Physical and Electronic) at M/s KARVY COMPUTERSHARE PRIVATE LIMITED, Karvy Selenium Tower B, Plot No 31&32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032. Further, kindly note that members holding shares in physical form and intending to transfer their shares have to furnish the PAN particulars of transferee along with the share transfer deeds for affecting the physical share transfer.
21. Any person who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice of AGM and holds shares as on the cut-off date of 19th September, 2017, may obtain User ID and Password by sending a request at evoting@karvy.com. However, if you are already registered with Karvy for e-voting, then you can use your existing User ID and Password for casting your vote.
22. Please note that, any queries pertaining to accounting related aspects may be posted /handed over to the Secretarial Department at the Registered Office of the Company at least 48 hours before the Annual General Meeting, so that the same could be clarified to the shareholders at the Annual General Meeting.
23. The relative Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 in respect of Special Businesses set out above is annexed herewith.

By Order of the Board
For **SURANA TELECOM AND POWER LIMITED**

NARENDER SURANA
MANAGING DIRECTOR
DIN-00075086

Place:Secunderabad
Date:31.07.2017

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No.4

Shri Baunakar Shekarnath is serving as Whole-time Director on the Board of the Company since 09.01.2014. The Board of Directors at its meeting held on 07.11.2016 on the recommendations of the Nomination and Remuneration Committee re-appointed as Whole-time Director of the Company for a further period of 3 years w.e.f. 09.01.2017 without remuneration, subject to concurrence of shareholders and compliance of all applicable provisions of the Companies Act, 2013. A brief profile of Shri Baunakar Shekarnath is annexed in the Annual Report.

The Board of Directors recommends the Special Resolution for your approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.

Item No. 5

The resolution contained in the AGM Notice relates to a proposal by the Company to create, offer, issue and allot Securities through further public offerings, preferential allotments, qualified institutions placements, issuance of Global Depository Receipts, American Depository Receipts and such other Securities in such manner as stated in the resolution. The Company intends to issue Securities for a value of up to US\$ 30 million. Subject to applicable laws and regulations, the Company intends to use the net proceeds of the Issue primarily for making acquisition, expansion and modernization of existing facilities, working capital requirements and general corporate purpose.

The Special Resolution also seeks to empower the Board of Directors to undertake a qualified institutions placement with qualified institutional buyers as defined by SEBI (ICDR) Regulations. The Board of Directors, may in their discretion adopt this mechanism as prescribed under Chapter VIII of the SEBI (ICDR) Regulations for raising the funds for the expansion plans of the company, without the need for fresh approval from the shareholders. In case of an issuance of Securities to qualified institutional buyers, whether or not such investors are existing members of the Company, through a qualified institutions placement under Chapter VIII of the SEBI (ICDR) Regulations, the final price at which the Securities will be offered will be subject to investor response and prevailing market conditions, and computed in accordance with the relevant provisions of Chapter VIII of the SEBI (ICDR) Regulations. Further more, a discount of 5% to the floor price of the Equity Shares, or such other discount as may be permitted under Chapter VIII of the SEBI (ICDR) Regulations may also be contemplated at the time of issuance, for which authorization is being taken from the shareholders of the Company through this Special Resolution. The detailed terms and conditions of the issue as and when made will be determined by the Board of Directors in consultation with the Merchant Bankers, Lead Managers, Advisors and other experts in accordance with the applicable provisions of law.

The Special Resolution seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s)

including institutions, incorporated bodies or otherwise as the Board in its absolute discretion deem fit. The consent of the Shareholders is being sought pursuant to the provisions of Section 62(1)(c) and Section 42 of the Companies Act, 2013 and other applicable provisions and rules of the Companies Act, 2013, to the extent notified and in force, and in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Section 62(1)(c) of the Companies Act, 2013 provides, inter-alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares, such further shares shall be offered to the existing shareholders of the Company in accordance with the Act unless the shareholders in a general meeting decide otherwise. The special resolution seeks the consent and authorization of the members to the Board to make the proposed issue of Securities and in the event it is decided to issue Securities convertible into Equity Shares, to issue to the holders of such convertible Securities in such manner and such number of Equity Shares on conversion as may be required to be issued in accordance with the terms of the issue.

The Board of Directors believe that the issue of Securities to investors who are/ are not Shareholders of the Company is in the interest of the Company and therefore recommends the resolution for your approval.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 6

The Board of Directors, on recommendation of the Audit committee, at their meeting held on 18.05.2017 has approved the appointment and remuneration of the M/s. BVR & Associates, Cost Accountants in practice, as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31.03.2018 on a remuneration of Rs. 10,000/- (Ten Thousand).

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31.03.2018.

The Board of Directors recommends the Ordinary Resolution for your approval.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

By Order of the Board
For **SURANA TELECOM AND POWER LIMITED**

NARENDER SURANA
MANAGING DIRECTOR
DIN-00075086

Place: Secunderabad
Date: 31.07.2017

DIRECTORS' REPORT

To The Members of
Surana Telecom and Power Limited

The Directors have pleasure in presenting the **28th Annual Report** of your Company together with the Audited Balance Sheet as at 31st March 2017 and Statement of Profit and Loss for the year ended 31st March, 2017.

FINANCIAL RESULTS:

The performance of the Company during the year has been as under:

(Amount in ₹)

Particulars	Standalone Results		Consolidated Results	
	2016-17	2015-16	2016-17	2015-16
Sales and other Income	27,35,20,561	231,177,192	34,29,20,722	265,838,519
Profit before Depreciation and Interest	13,56,37,763	111,621,737	19,35,33,789	142,904,307
LESS:				
Depreciation & Amortization	7,41,27,977	64,708,543	10,51,24,324	80,875,920
Interest	4,01,16,785	30,905,463	6,38,65,857	46,178,960
Profit for the year	2,13,93,001	16,007,731	2,45,43,608	15,849,427
Profit before Taxation	2,13,93,001	16,007,731	2,45,43,608	15,849,427
Provision for Taxation :				
Current Tax	43,70,000	2,250,000	44,49,068	2,250,000
Deferred Tax	4,53,000	715,001	2,46,862	705,426
Income Tax in respect of earlier years	--	--	--	(19,390)
Profit after Tax	1,65,70,001	13,042,730	1,98,47,678	12,913,391
Minority Interest (Current year's Profit/(loss))	--	--	15,50,948	(64,333)
Surplus brought forward from previous year	20,02,55,947	187,213,217	19,75,67,102	184,589,378
Balance carried forward to Balance Sheet	21,68,25,948	200,255,947	24,01,,14,884	197,567,102

PERFORMANCE:

During the year under review, the Income from Operations is Rs. 26,49,31,343 as against Rs. 22,01,25,276 for the corresponding previous year. The Profit Before Tax stood at Rs. 2,13,93,001 as against Rs. 1,60,07,731 for the previous year. The Profit After Tax stood at Rs. 1,65,70,001 as against Rs.1,30,42,730 for the corresponding period. The Basic Earnings Per Share for the year ended 31.03.2017 is Rs.0.12 as against Rs.0.13 for the corresponding previous year ended 31.03.2016.

OPERATIONS:

The Company's 5 MW Solar Power Project is situated at Gujarat Solar Park, Charanka Village, Santalpur Taluq, Patan District is running successfully. The generation during the year under review increased by about 2 Lacs Units over the previous year due to better climatic condition.

M/s.Surana Solar Systems Pvt. Ltd., a subsidiary company is successfully operating its 5 MW Solar Power Plant situated at Shankapur Village, Shankarampet Mandal, Medak District, Telangana.

M/s.Aryavaan Renewable Energy Pvt. Ltd., a subsidiary of the Company has successfully commissioned its grid connected 5 MW Solar Power Plant at Barhara Village, Sarila Tehsil, Hamirpur District, Uttar Pradesh on 08.02.2017 and since then successfully injecting power to the grid. For sale of power, the Company has entered into long term Power Purchase Agreement with Uttar Pradesh Power Corporation Ltd. Indian Overseas Bank has sanctioned a term loan of Rs.15 Crores for the project.

Pursuant to the Scheme of Arrangement, the 5 MW Solar Power Project located at Munipally Village, Sadashivpet, Medak District of Bhagyanagar India Limited has been merged with the Company. The project is running successfully. The power is being sold to M/s.Tata Communications Ltd., through Open Access route.

M/s.Tejas India Solar Energy Pvt. Ltd., a Subsidiary Company is in the process of setting up of 3 MW grid connected Solar Power Plant at Gajwel Mandal, Medak District, Telangana. The power will be sold under Open Access to third party. The Project is at final state of completion and expected to commission shortly.

SUBSIDIARIES

Your company has 5 subsidiary companies as mentioned below. Further there has been no material change in the nature of business of the subsidiaries.

Sl. No.	Name of the Subsidiary	Percentage of total paid up capital
1.	Globecom Infotech Private Limited	100%
2.	Surana Solar Systems Private Limited	51%
3.	Celestial Solar Solutions Private Limited	51%
4.	Tejas India Solar Energy Private Limited	51%
5.	Aryavaan Renewable Energy Private Limited	51%

In terms of proviso to sub section (3) of Section 129 of the Act, the salient features of the financial statement of the subsidiaries is set out in the prescribed form AOC-1, which forms part of the annual report. Pursuant to the provisions of section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited accounts in respect of subsidiaries, are available on the website of the Company.

SCHEME OF ARRANGEMENT:

The Hon'ble High Court of Judicature at Hyderabad for the State of Telangana and the State of Andhra Pradesh sanctioned the Scheme of Arrangement vide its order dated 21.11.2016. With effect from appointed date i.e. 01st April, 2016, all the assets and liabilities of Solar Division of the Bhagyanagar India Ltd (BIL) become the Assets & Liabilities of Surana Telecom and Power Limited ("STPL/ the Company").

In Consideration of vesting of Solar Division of the BIL in to the Company as per terms of the Scheme, the Company issued and allotted four equity shares of face value of Rs.1/- each as fully paid up for every six equity shares of face value of Rs.2/- each held in BIL as on the Record Date i.e., 14.03.2017.

The above additional shares issued as per the scheme of arrangement were listed on BSE Limited (BSE) and National Stock Exchange of Limited (NSE) and trading commenced w.e.f. 15.05.2017.

CONSOLIDATED FINANCIAL STATEMENTS:

The consolidated financial statements prepared and annexed in accordance with the Accounting Standards 21 and 23 as prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and Guidelines issued by Securities and Exchange Board of India ("SEBI") also forms part of this Annual Report.

As per the provisions of Section 136 of the Companies Act, 2013, the Company has placed separate audited accounts of its subsidiaries on its website www.suranatele.com and copy of separate audited financial statements of its subsidiaries will be provided to the shareholders at their request.

SHARE CAPITAL:

The paid-up Share Capital of the Company as on 31st March, 2017 is Rs.13,57,59,963 divided into 13,57,59,963 equity shares of Re.1/- each.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review as stipulated under Listing Regulations, is presented in a separate section forms part of the Annual Report as Annexure-II.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134 of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, the Board of Directors of the Company hereby confirms:

- That the preparation of the annual accounts for the financial year ended 31st March, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31st March, 2017 and of the profit and loss of the company for that period;
- That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- That the directors have prepared the annual accounts for the financial year 31st March, 2017 on a going concern basis; and
- That the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS

The Independent Directors have submitted the declaration of independence, as required pursuant to sub-section (7) of section 149 of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-section(6) of Section 149.

NOMINATION AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy which lays down a framework in relation to selection, appointment and remuneration to Directors, Key Managerial Personnel and Senior Management of the Company. The details of

Nomination and Remuneration Committee and Policy are stated in the Corporate Governance Report.

PARTICULARS OF LOANS, GUARANTEES OR SECURITIES OR INVESTMENTS

The details of Loans, Guarantees Securities and Investments made during the financial year ended 31st March, 2017 are given in the notes to the Financial Statements in compliance with the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014.

RELATED PARTY TRANSACTIONS

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. All Related Party Transactions are placed before the Audit Committee and also to the Board for approval, where ever required. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseeable and repetitive nature. A statement giving details of all related party transactions entered into pursuant to the omnibus approval so granted are placed before the Audit Committee and the Board of Directors on a quarterly basis. The Company has developed a Policy on Related Party Transactions for the purpose of identification and monitoring of such transactions. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 is prepared in Form AOC-2 pursuant to clause (h) of the Companies (Accounts) Rules, 2014 and the same is annexed herewith as "Annexure-III" to this Report.

DIVIDEND:

The Company has the record of continuous payment of dividend to its shareholders for over two decades. However, for the financial year 2016-17 the Board of Directors has not recommended the dividend due to low profitability and the financial commitments, the company has to fulfill during the year 2017-18.

EXTRACT OF ANNUAL RETURN

The Extracts of Annual Return as per the provisions of Section 92 of the Companies Act, 2013 and Rule 12 of Companies (Management and Administration) Rules, 2014 in Form MGT-9 are enclosed as Annexure - IV to this Report.

PARTICULARS IN RESPECT OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and outgo required to be disclosed under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 are provided in the Annexure-I forming part of this Report.

RISK MANAGEMENT POLICY:

In terms of the requirement Section 134(3)(n) and Regulation 21 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant provisions of the Companies Act, 2013 the Company has developed and implemented the Risk Management Policy. The Audit Committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The development and implementation of risk management policy has been covered in the management discussion and analysis, which forms part of this report. At present the Company has not identified any element of risk which may threaten the existence of the company.

BOARD EVALUATION

During the year under review, pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the evaluation of performance of all Directors is undertaken annually. The company has implemented a system of evaluating performance of the Board of Directors and of its Committees and individual Directors on the basis of a structured questionnaire which comprise evaluation criteria taking into consideration various performance related aspects.

The Board of Directors has expressed their satisfaction with the valuation process.

DIRECTORS:

Shri Devendra Surana, Director of the Company will retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

The brief particulars of the Directors seeking appointment / re-appointment at this Annual General Meeting are being annexed to the Corporate Governance Report.

Pursuant to the provisions of Section 203 of the Act, the appointment of Shri Narender Surana, Managing Director and Shri Devendra Surana, Director and Ms.Vinita Surana, Whole-time Director and Shri Baunkara Shekarnath, Whole-time Director and Mr. Srinivas Dudam, Company Secretary were formalized as the Key Managerial Personnel of the Company.

MEETINGS

During the financial year under review, 7 (Seven) Board Meetings and 4 (Four) Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the meetings was within the period of 120 days as prescribed under the Companies Act, 2013 and Regulation 17 of SEBI Listing Regulations, 2015.

DEPOSITS:

The Company has not accepted any deposits from public in terms of Section 73 of the Companies Act, 2013 and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

STATUTORY AUDITORS

Under Section 139 of the Companies Act, 2013 and the Rules made thereunder, it is mandatory to rotate the statutory auditors on completion of the maximum term permitted under the said section. The Audit Committee of the Company has proposed and the Board of Directors has recommended the appointment of M/s. Luharuka & Associates, Chartered Accountants (Firm Registration No.001882S) as Statutory Auditors of the Company. M/s. Luharuka & Associates will hold office for a period of five consecutive years from the conclusion of the 28th Annual General Meeting till the conclusion of the 33rd Annual General Meeting to be held in 2022, subject to the approval of the shareholder of the Company. The first year of audit will be of the financial statements for the year ending 31st March, 2018.

M/s. Luharuka & Associates, Chartered Accountants (Registration No. 001882S) have confirmed that their appointment, if made, shall be in accordance with the provisions of Section 139 of the Companies Act, 2013. Accordingly, a resolution seeking members approval on appointment of M/s. Luharuka & Associates, Chartered Accountants, as the Statutory Auditors of the Company for a period of five consecutive years is included at Item No. 3 of the Notice convening the Annual General Meeting.

AUDITORS' REPORT

There are no qualifications, reservations or adverse remarks made by M/s. Sekhar & Co, Chartered Accountants, Statutory Auditors in their report for the Financial Year ended 31st March, 2017.

The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

INTERNAL AUDITORS

The Board of Directors of the Company have appointed M/s Luharuka & Associates, Chartered Accountants as Internal Auditors to conduct Internal Audit of the Company for the Financial Year ended 31st March, 2017.

COST AUDITORS

The Board of Directors, subject to the approval of the Central Government, re-appointed M/s BVR & Associates, Cost Accountants, holding certificate of practice No.16851, as a Cost Auditor for conducting the Cost Audit for the financial year 2017-18. Subject to section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 issued by the MCA, the Audit Committee recommended their re-appointment. The Company has also received a letter from the Cost Auditor, stating that the appointment, if made, will be within the limits prescribed pursuant to the section 141 of Companies Act, 2013.

CORPORATE GOVERNANCE:

The Company has implemented the procedures and adopted practices in conformity with the Code of Corporate Governance as per the requirements of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

A separate report on corporate governance practices followed by the Company together with a Certificate from the Company's Auditors confirming compliances forms an integral part of this Report.

VIGIL MECHANISM

The Company has adopted a Whistle Blower Policy establishing vigil mechanism, to provide a formal mechanism to the Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of Code of Conduct and Ethics. It also provides for adequate safeguards against the victimization of employees who avail of the mechanism and provides direct access to the Chairperson of the Audit Committee in exceptional cases. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The policy of vigil mechanism is available on the Company's website. The Whistle Blower Policy aims for conducting the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013, and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Rakhi Agarwal, Company Secretary in Practice as Secretarial Auditors to conduct Secretarial audit of the company for the financial year ended March 31, 2017.

The Secretarial Audit Report issued by Ms. Rakhi Agarwal, Company Secretary in Practice in Form MR-3 is enclosed as Annexure - V to this Annual Report.

The Secretarial Audit Report does not contain any qualifications, reservation or adverse remarks.

PARTICULARS OF EMPLOYEES

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

PARTICULARS OF REMUNERATION

The remuneration and perquisites provided to the employees and Management are at par with the industry levels. The remunerations paid to the Managing Director and senior executives are reviewed and recommended by the Nomination and Remuneration Committee.

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;

Name of the Director	Ratio to Median Remuneration
Shri Narender Surana, Managing Director	72.16
Shri Devendra Surana, Director	0
Ms.Vinita Surana, WTD	25.26
Shri Baunakar Shekarnath, WTD	0

- (ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

Name of Person	% increase in remuneration
Shri Narender Surana, Managing Director	0
Shri Devendra Surana, Director	0
Ms.Vinita Surana, WTD	0
Shri Baunakar Shekarnath, WTD	0
Shri. Srinivas Dudam, CS	7.14

- (iii) The percentage increase in the median remuneration of employees in the financial year – 8.33%
- (iv) The number of permanent employees on the rolls of company – 22.
- (v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;
- The average increase in salaries of employees other than managerial personnel in 2016-17 was 3.89%. Percentage increase in the managerial remuneration for the year was 7.69%.
- (vi) Affirmation that the remuneration is as per the remuneration policy of the company - Yes.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

CHANGE IN NATURE OF BUSINESS

There is no change in nature of business of the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT:

Except the scheme of arrangement as sanctioned by the Hon'ble High Court, Hyderabad as mentioned above, there are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments, affecting the financial position of the Company which occurred between the end of the financial year 31st March, 2017 to which the

financial statements relates and the date of signing of this report.

HUMAN RESOURCES:

The industrial relations of the Company continued to be harmonious during the year under review.

ISO 9001-2008 CERTIFICATION:

Your Company continues to hold ISO 9001-2008 Certification by meeting all the requirements of Certification from time to time.

POLICY ON SEXUAL HARRASSEMENT

The Company has adopted policy on Prevention of Sexual Harassment of Women at Workplace in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year ended 31st March, 2017, the Company has not received any Complaints pertaining to Sexual Harassment.

APPRECIATION:

Your Directors wish to place on record their appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain at the forefront of the industry, despite increased competition from several existing and new players.

CAUTIONARY STATEMENT

Statements in the Board's Report and the Management Discussion & Analysis describing the Company's objectives, expectations or forecasts may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic demand and supply conditions affecting selling prices of finished goods, input availability and prices, changes in government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations.

ACKNOWLEDGEMENTS:

The Directors take this opportunity to place on record their sincere thanks to the suppliers, customers, strategic partners, Banks and Financial Institutions, Insurance Companies, Central and State Government Departments and the shareholders for their support and co-operation extended to the Company from time to time. Directors are pleased to record their appreciation of the sincere and dedicated services of the employees and workmen at all levels.

For and on behalf of the Board of Directors

NARENDERSURANA
MANAGING DIRECTOR
DIN-00075086

DEVENDRA SURANA
DIRECTOR
DIN-00077296

Place: Secunderabad
Date: 31.07.2017



**PARTICULARS IN RESPECT OF CONSERVATION OF ENERGY, TECHNOLOGY
ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

(Information Under Section 134(3)(m) of The Companies Act, 2013,
Read with Rules 8(3) of the Companies (Accounts) Rules, 2014)

FORM A

1. CONSERVATION OF ENERGY:

- | | |
|--|---|
| (i) Energy conservation measures taken: | Operations of the Company are not energy intensive. However adequate measures have been initiated to reduce energy consumption, the cost of maintenance and conserve the resources. |
| (ii) Additional Investments and proposals, if any, being implemented for reduction of consumption of energy | Nil |
| (iii) Impact of the clause (i) and (ii) above for reduction of energy consumption and consequent impact on the production of goods | Nil |

2. TECHNOLOGY ABSORPTION : NIL

FORM B

(Disclosure of particulars with respect to Technology Absorption)

A. Research and Development (R & D) :

1.	Specific areas in which R & D is carried out by the Company	NIL
2.	Benefits derived as a result of the above R & D	NIL
3.	Future plan of action	NIL
4.	Expenditure on R & D	NIL

B. Technology absorption, adaptation and innovation

The Company is making all its efforts for improving productivity, product quality and reducing consumption of scarce raw materials and fuels.

3. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Activities relating to exports and initiatives taken to increase export products and services and export plans: NIL

Total Foreign Exchange outflow and inflow:	Amount (Rs)
Total Foreign Exchange outflow:	Nil
Total Foreign Exchange inflow:	Nil

For and on behalf of the Board of Directors

Place: Secunderabad
Date: 31.07.2017

NARENDER SURANA
MANAGING DIRECTOR
(DIN-00075086)

DEVENDRA SURANA
DIRECTOR
(DIN-00077296)

MANAGEMENT DISCUSSION & ANALYSIS

Surana Telecom and Power Limited was incorporated as a Private Limited Company on 14.08.1989 as Surana Petro Products Private Limited and was engaged in the business of manufacturing of Petro Products such as Petroleum Jelly and Telecom products such as Jointing Kits. Thereafter, the Company was converted into a Public Limited Company on 09.07.1993. In 1994, the Company ventured into the Telecom sector with the production of Optic Fibre Cables and consequently, name of the Company was changed to Surana Telecom Limited on 05.08.1994. In 2007 the Company diversified into the power sector with the manufacturing of low tension and high tension power cables. In order to reflect the diversity, the name of the Company was again changed to "Surana Telecom and Power Limited" on 11.10.2007.

SOLAR ENERGY

Introduction

Solar energy is the cleanest and most abundant renewable energy source available. Solar energy is lauded as an inexhaustible fuel source that is pollution- and often noise-free. India has some of the richest solar resources in the world. Modern technology can harness this energy for a variety of uses, including generating electricity, providing light or a comfortable interior environment, and heating water for domestic, commercial, or industrial use. India receives solar energy equivalent to over 5000 trillion kWh/year, which is far more than the total energy consumption of the country. If the means to make efficient use of solar energy could be found, it would reduce our dependence on non-renewable sources of energy and make our environment cleaner. Solar PV leads the way in power generating capacity and is considered a cost-competitive source of new generation in many emerging markets across the world.

GLOBAL SCENARIO:

Renewable energy technologies increase their hold across developing and emerging economies throughout the year. The year 2016 saw several developments and ongoing trends that all have a bearing on renewable energy, including the continuation of comparatively low global fossil fuel prices; dramatic price declines of several renewable energy technologies; and a continued increase in attention to energy storage. For the third consecutive year, global energy-related carbon dioxide emissions from fossil fuels and industry were nearly flat in 2016, due largely to declining coal use worldwide but also due to improvements in energy efficiency and to increasing use of renewable energy. Most new renewable energy capacity is installed in developing countries, and largely in China, the single largest developer of renewable power and heat over the past eight years.

The year 2016 saw several developments and ongoing trends that all have a bearing on renewable energy, including the continuation of comparatively low global fossil fuel prices; dramatic price reductions of several renewable energy technologies (especially solar PV and wind power); and a continued increase in attention to energy storage. World primary energy demand has grown by an annual average of

around 1.8% since 2011, although the pace of growth has slowed in the past few years, with wide variations by country. Growth in primary energy demand has occurred largely in developing countries, whereas in developed countries it has slowed or even declined. Global demand for photovoltaics (PV) will reach 79 GW in 2017, a slight 2 percent increase over the 78 GW installed in 2016.

INDIAN INDUSTRY ANALYSIS

Indian solar market has grown by an average 72% in the last three years and is now worth approximately 8-9 GW per annum. As of March 31, 2017, India had installed 12.2 GW of utility scale solar PV capacity. Tamil Nadu, Andhra Pradesh and Telangana have emerged as the fastest growing states. With 8.8 GW of projected capacity addition (growth of 76 per cent over 2016) in 2017, India is set to become the third largest solar PV market, overtaking Japan, according to a report by solar energy consulting firm Bridge to India. By the end of 2017, India's solar power capacity is expected to touch 18.7 GW, which will be about five per cent of global solar capacity, growing by 89 per cent over last year. In 2017, nearly 60% of total new capacity addition is expected to come in three southern states of Telangana, Andhra Pradesh and Karnataka. But there has been a significant slowdown in the pace of new tender announcements mainly due to weak power demand growth in the country. Growing market size and strong government commitment to the sector have attracted the world's leading private sector players as well as resulted in lower tariffs for consumers. Implementation of Goods and Services Tax (GST) during the year will lead to marginal cost increases and may create uncertainty for developers and contractors although there is a widespread expectation that any adverse impact will be passed through to the distribution companies.

Looking forward to 2017, we expect total new capacity addition of over 9 GW (up 90% over 2016) and up to 8 GW of new utility scale capacity allocation by NTPC, SECI and states including Maharashtra, Andhra Pradesh, Telangana and Tamil Nadu. As other international markets including China, Japan and Europe slow down, India will remain one of the fastest growing markets around the world. But we remain pessimistic about the new domestic manufacturing policy.

BUSINESS OUTLOOK:

The company is consolidating its Solar Power Generation portfolio. It is presently operating 25 MW of Solar Power capacity under the ownership of the company/its subsidiary and a capacity of 3 MW is under installation. On account of consolidation of Solar Portfolio the business outlook looks bright.

WIND POWER GENERATION:

The growth of Renewable Energy in India is enormous and Wind Energy proves to be the most effective solution to the problem of depleting fossil fuels, importing of coal, greenhouse gas emission, environmental pollution etc. Wind energy as a renewable, non-polluting and affordable source

directly avoids dependency of fuel and transport, can lead to green and clean electricity. India added a record wind power capacity of 5,400 MW in 2016-17, much more than the target of 4,000 MW it had set itself for the year. The previous high was 3,472 MW achieved in 2015-16, and before that 3,197 MW in 2011-12. Of the new capacity, around 3,026 MW was added in March 2017 alone. With this, the country's total wind capacity stands at around 32,177 MW. Andhra Pradesh topped installations with 2,190 MW, followed by Gujarat at 1,275 and Karnataka 882 MW. With 31 GW, India has the fourth highest wind installations in the world after China (145,362 MW), US (74,470 MW) and Germany (44,947 MW). The government aims to see 60,000 MW by 2022.

India set a new record in 2016, and 2017 is likely to be another strong year, but after that things will probably slow a bit as the industry and markets adapt to tendering system which is now being introduced and then pick up again according to GWEC. It has projected 8.8 per cent growth in wind power installations to 546.1 GW in 2017 from 486.8 GW in 2016 across the globe. Wind industry observers feel that 2017-18 will be good too. In addition to the demand from the eight windy states, the central government has begun auctioning capacity, buying the power to sell further to states without wind potential-expanding the market. Already, 1,000 MW capacity has been auctioned.

OUTLOOK:

The Indian government has committed to a target of 175 GW of renewable energy by 2022, including 100 GW of solar capacity and 60 GW of cumulative wind power capacity. The government has also indicated its support for rapidly growing the power sector, renewables being a core part of this strategy. The outlook remains stable.

RISKS AND CONCERNS:

The Company's businesses and operations are subject to a variety of risks and uncertainties which are no different from any other company in general and our competitors in particular. Such risks are the result of both the business environment within which the Company operates and other factors over which there is little or no control. These risks can be categorised as operational, financial, environmental, health and safety, political, market-related and strategic risks. The Company has sufficient risk management policies in place that act as an effective tool in minimising the various risks that the businesses are exposed to during the course of their day-to-day operations as well as in their strategic actions.

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

The Company has adequate Internal Control Systems and Procedures with regard to purchase of Stores, Raw Materials including Components, Plant and Machinery, equipment, sale of goods and other assets. The company has clearly defined roles and responsibilities for all managerial positions and all operating parameters are monitored and controlled.

The company has an Internal Audit System commensurate with its size and nature of business. M/s Luharuka & Associates, a firm of Chartered Accountants, are acting as Internal Auditors of the Company. Periodic reports of Internal Auditors are reviewed in the meeting of the Audit Committee

of the Board. Compliance with laws and regulations is also ensured and confirmed by the Internal Auditors of the company. Standard operating procedures and guidelines are issued from time to time to support best practices for internal control.

FINANCIAL PERFORMANCE & OPERATIONAL PERFORMANCE:

Financial Performance:

Capital Structure:

The Equity Share Capital of the Company as on 31st March 2017 is Rs. 13,57,59,963/- comprising of 13,57,59,963 Equity Shares of Rs.1/- each fully paid.

Reserves and Surplus:

The Reserves and Surplus of the Company for the current year is Rs.708,117,166/-and in the previous year was Rs. 507,161,265.

Fixed Assets:

During the year, the Company has added Fixed Assets amounting to Rs -23,429,470/- making the gross fixed assets as on 31.03.2017 to Rs. 646,388,457/

Inventories:

Inventories, as on 31st March, 2017 amounted to Rs.100,173,909/- and in the previous year is Rs. 189,039,106/-

Sundry Debtors:

Sundry Debtors amounting to Rs.52,787,047/-as on 31st March, 2017 and Rs. 4,18,01,946 in the previous year.

Cash and Bank Balances:

Cash and Bank balances with Scheduled Banks, as on 31st March, 2017 amounting to Rs.10,417,224/- which includes amounts deposited with banks as Security and margin Money Deposit and accrued interest.

Long Term Loans and Advances:

Loans and Advances amounting to Rs.224,284,656/- as on 31st March, 2017 as against Rs. 42,440,114 in the previous year.

Short Term Loans and Advances:

Short Term Loans and Advances amounting to Rs. 10,161,001/as on 31st March, 2017 as against Rs.3,520,985 in the previous year.

Current Liabilities:

Current Liabilities amounting to Rs.127,389,099/- as on 31st March, 2017 as against Rs. 105,225,069 in the previous year.

6.2. Operational Performance:

Turnover:

During the year 2016-17, the Net turnover of the Company was Rs. 264,931,343/- and Rs. 220,125,276 in the previous year.

Other Income as on 31st March, 2017 is Rs.8,589,218 as against Rs. 11,051,916 in the previous year.

Depreciation:

The Company has incurred a sum of Rs.74,127,977 towards depreciation and amortisation for the year and Rs. 64,708,543 in the previous year.

Net Profit:

The Net Profit of the Company after tax is Rs.16,570,001/- and Rs. 13,042,730 in the previous year.

Earnings per Share:

Basic Earnings Per Share for the year ended 31.03.2017 is Rs 0.12 for Face Value of Re.1/- and Rs. 0.13 per share for the year ended 31.03.2016.

HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS:

The Company believes that the quality of its employees is the key to its success in the long run and is committed to provide necessary human resource development and training

opportunities to equip them with skills, which would enable them to adapt to contemporary technological advancements.

Industrial Relations during the year continues to be cordial and the Company is committed to maintain good industrial relations through negotiations, meetings etc.

CAUTIONARY STATEMENT:

Statements in the Management Discussion and Analysis describing the Company's Objectives and Expectations may be "Forward-Looking Statements" within the meaning of applicable Securities Laws and Regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's Operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, technological obsolescence, changes in the Government Regulations and Policies, Tax Laws and other Statutes and other incidental factors.

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. **Details of contracts or arrangements or transactions not at arm's length basis:** No transactions.
2. **Details of material contracts or arrangement or transactions at arm's length basis:**

Sl. No.	(a) Name(s) of the related party and nature of relationship	(b) Nature of contracts/ arrangements/ transactions	(c) Duration of the contracts/ arrangements/ transactions	(d) Salient terms of the contracts or arrangements or Transactions including the value, if any:	(e) Date(s) of approval by the Board, if any:	(f) Amount paid as advances, if any:
1	Surana Solar Limited (Common Directors are holding more than 2% of the Share Capital of the Company)	Sale of Goods	01.04.2016 to 31.03.2017	Sale of Goods - Rs.463.27 lakhs	24.05.2016	-
2	Shahsons Private Limited (Common Directors are holding more than 2% of the Share Capital of the Company)	Sale of Goods	01.04.2016 to 31.03.2017	Sale of Goods - Rs.8.15 lakhs	24.05.2016	-
3	Bhagyanagar Infrastructure Limited (Common Directors are holding more than 2% of the Share Capital of the Company)	Sale of Goods	01.04.2016 to 31.03.2017	Sale of Goods - Rs.242.03 lakhs	24.05.2016	-
4	NS Enterprises (Director is the owner of the firm)	Sale of Goods	01.04.2016 to 31.03.2017	Sale of Goods - Rs. 71.98 lakhs	24.05.2016	-
5	Shahsons Private Limited (Common Directors are holding more than 2% of the Share Capital of the Company)	Purchase of Goods	01.04.2016 to 31.03.2017	Purchase of Goods - Rs.2.95 lakhs	24.05.2016	-
6	Aryavaan Renewable Energy Private Limited (Common Directors are holding more than 2% of the Share Capital of the Company)	Purchase of Shares	NA	Purchase of 5,00,000 Equity of Shares of Rs. 10/- each	24.05.2016	NA
7	Tejas Technopark Private Limited (Common Directors are holding more than 2% of the Share Capital of the Company)	Purchase of Shares	NA	Purchase of 93,330 Equity of Shares of Rs. 10/- each	24.05.2016	NA

EXTRACT OF ANNUAL RETURN

as on the financial year ended 31.03.2017

[Pursuant to Section 92(3) of the Companies Act, 2013, and
Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

FORM NO. MGT – 9**I. REGISTRATION AND OTHER DETAILS:**

CIN	L23209TG1989PLC010336
Registration Date	14 th August, 1989
Name of the Company	SURANA TELECOM AND POWER LIMITED
Category / Sub-Category of the Company	Company limited by shares/ Indian Non-Govt. Company
Address of the Registered Office and contact details	5 th Floor, Surya Towers, Sardar Patel Road, Secunderabad-500 003. Ph No.: 040-44665700
Whether listed company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	M/s Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot No 31 & 32Gachibowli, Financial District, Nanakramguda, Serilingampally Hyderabad – 500 008 Phone # +91-40-67162222, Fax # 91-40-23001153, Email ID: einward.ris@karvy.com Website : http://www.karvy.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Generation of solar/wind energy	35105	58.45
Trading of solar modules	46593	41.55

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Name and address of the Company	CIN / GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
Globecom Infotech Private Limited	U72900TG2008PTC060108	Subsidiary	100.00	2(87)
Surana Solar Systems Private Limited	U40108TG2012PTC084662	Subsidiary	51.00	2(87)
Celestial Solar Solutions Private Limited	U40102TG2013PTC085497	Subsidiary	51.00	2(87)
Tejas India Solar Energy Private Limited	U40106TG2015PTC098247	Subsidiary	51.00	2(87)
Aryavaan Renewable Energy Pvt Ltd	U40300TG2015PTC100834	Subsidiary	51.00	2(87)

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):
i) Category-wise Shareholding:

Category Code	Category of Shareholder	No. of shares held at the beginning of the year 31/03/2016				No. of shares held at the end of the year 31/03/2017				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)
(A)	PROMOTER AND PROMOTER GROUP									
(1)	INDIAN									
(a)	Individual /HUF	64008550	0	64008550	61.53	88566498	0	88566498	65.24	-3.70
(b)	Central Government/ State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Bodies Corporate	13887345	0	13887345	13.35	10509683	0	10509683	7.74	5.61
(d)	Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Others	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total A(1):	77895895	0	77895895	74.88	99076181	0	99076181	72.98	1.91
(2)	FOREIGN									
(a)	Individuals (NRIs/ Foreign Individuals)	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Institutions	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Others	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total A(2):	0	0	0	0.00	0	0	0	0.00	0.00
	Total A= A(1)+A(2)	77895895	0	77895895	74.88	99076181	0	99076181	72.98	1.91
(B)	PUBLIC SHAREHOLDING									
(1)	INSTITUTIONS									
(a)	Mutual Funds / UTI	42000	29000	71000	0.07	42000	35999	77999	0.06	0.01
(b)	Financial Institutions / Banks	0	21000	21000	0.02	997447	21000	1018447	0.75	-0.73
(c)	Central Government / State Government(s)	0	0	0	0.00	117800	0	117800	0.09	-0.09
(d)	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(f)	Foreign Institutional Investors	1204001	14000	1218001	1.17	0	14000	14000	0.01	1.16
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0	0	0	0.00	0.00
(h)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(i)	Others	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total B(1):	1246001	64000	1310001	1.26	1157247	70999	1228246	0.90	0.35
(2)	NON-INSTITUTIONS									
(a)	Bodies Corporate	1136081	158515	1294596	1.24	1813451	166642	1980093	1.46	-0.21
(b)	Individuals									
	(i) Individuals holding nominal share capital up to Rs.2 lakh	13829277	4357145	18186422	17.48	20275936	4772460	25048396	18.45	-0.97
	(ii) Individuals holding nominal share capital in excess of Rs.2 lakh	4285698	0	4285698	4.12	7257254	0	7257254	5.35	-1.23

Category Code	Category of Shareholder	No. of shares held at the beginning of the year 31/03/2016				No. of shares held at the end of the year 31/03/2017				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(c)	Others									
	Clearing Members	14377	0	14377	0.01	24663	0	24663	0.02	0.00
	NBFC	1710	0	1710	0.00	8755	0	8755	0.01	0.00
	Non Resident Indians	728301	12500	740801	0.71	599327	12500	611827	0.45	0.26
	NRI Non-Repatriation	0	0	0	0.00	136053	0	136053	0.10	-0.10
	NRI Repatriation	0	0	0	0.00	91812	0	91812	0.07	-0.07
	Overseas Corporate Bodies	0	292500	292500	0.28	0	292500	292500	0.22	0.07
	Trusts	0	0	0	0.00	333	3850	4183	0.00	0.00
(d)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total B(2):	19995444	4820660	24816104	23.86	30207584	5247952	35455536	26.12	-2.26
	Total B =B(1)+B(2):	21241445	4884660	26126105	25.12	31364831	5318951	36683782	27.02	-1.91
	Total (A+B):	99137340	4884660	104022000	100.00	130441012	5318951	135759963	100.00	0.00
(C)	Shares held by custodians, against which Depository Receipts have been issued									
(1)	Promoter & Promoter Group									
(2)	Public	0	0	0	0.00	0	0	0	0.00	0.00
	Grand Total (A+B+C)	99137340	4884660	104022000	100.00	130441012	5318951	135759963	100.00	

Note: As per the Scheme of Arrangement, 4,11,33,113 equity shares of face value of Re.1/- each allotted on 17.03.2017. Accordingly post issue equity share capital is Rs.13,57,59,963 after adjustment of crossholdings as per the Scheme of Arrangement.

ii) Shareholding of Promoters:

Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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	
Advait Surana	2621525	2.52	-	2836913	2.09	-	-0.43
Bhagyanagar India Ltd	9412201	9.05	-	13286	0.01	-	-9.04
Bhagyanagar Securities Private Limited	575509	0.55	-	807336	0.59	-	0.04
Chand Kanwar	2186990	2.10	-	4432754	3.27	-	1.17
Devendra Surana	15328015	14.74	-	18371524	13.53	-	-1.21
Mangilal Surana	4420550	4.25	-	6701870	4.94	-	0.69
Manish Surana	4216658	4.05	-	7506938	5.53	-	1.48
Mitali Surana	1222500	1.18	-	1622500	1.20	-	0.02
Namrata Surana	4603455	4.43	-	7098585	5.23	-	0.80
Narender Surana	19219260	18.48	-	22819208	16.81	-	-1.67
Rahul Surana	1525000	1.47	-	3397666	2.50	-	1.03
Shresha Surana	2684517	2.58	-	3463668	2.55	-	-0.03
Sunita Surana	3475675	3.34	-	5660122	4.17	-	0.83
Surana Infocom Pvt Ltd	3899635	3.75	-	9689061	7.14	-	3.39
Vinita Surana	2504405	2.41	-	3430771	2.53	-	0.12
Total	77895895	74.88	-	97852202	72.08	-	2.80

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

SI no	Name of the Share Holder	Shareholding at the beginning of the Year		Increase/ Decrease in share holding			Cumulative Shareholding during the Year	
		No of Shares	% of total shares of the company	Date	No of Shares	Reason	No of Shares	% of total shares of the company
1	Narender Surana	19219260	18.48	01/04/2016			1,92,19,260	18.48
				13/05/2016	1,000	Purchase	1,92,20,260	18.48
				22/07/2016	908	Purchase	1,92,21,168	18.48
				05/08/2016	2,000	Purchase	1,92,23,168	18.48
				12/08/2016	100	Purchase	1,92,23,268	18.48
				02/09/2016	5	Purchase	1,92,23,273	18.48
				09/09/2016	1,502	Purchase	1,92,24,775	18.48
				30/09/2016	1	Purchase	1,92,24,776	18.48
				07/10/2016	-6	Sale	1,92,24,770	18.48
				14/10/2016	1	Purchase	1,92,24,771	18.48
				21/10/2016	10	Purchase	1,92,24,781	18.48
				28/10/2016	1	Purchase	1,92,24,782	18.48
				18/11/2016	15,850	Purchase	1,92,40,632	18.50
				02/12/2016	1	Purchase	1,92,40,633	18.50
				06/01/2017	-4,970	Sale	1,92,35,663	18.49
				13/01/2017	66	Purchase	1,92,35,729	18.49
				27/01/2017	4	Purchase	1,92,35,733	18.49
				03/02/2017	4	Purchase	1,92,35,737	18.49
				17/02/2017	5	Purchase	1,92,35,742	18.49
				10/03/2017	1	Purchase	1,92,35,743	18.49
17/03/2017	55	Purchase	1,92,35,798	18.49				
17/03/2017	35,82,605	Allotment*	2,28,18,403	16.81				
24/03/2017	205	Purchase	2,28,18,608	16.81				
31/03/2017	600	Purchase	2,28,19,208	16.81				
31/03/2017			2,28,19,208	16.81				
2	Devendra Surana	15328015	14.74	01/04/2016			1,53,28,015	14.74
				18/11/2016	1,000	Purchase	1,53,29,015	14.74
				17/03/2017	30,42,509	Allotment*	1,83,71,524	13.53
				31/03/2017			1,83,71,524	13.53
3	Bhagyanagar India Limited	9412201	9.05	01/04/2016			94,12,201	9.05
				17/06/2016	1,500	Purchase	94,13,701	9.05
				09/09/2016	-5,265	Sale	94,08,436	9.04
				17/03/2017	-93,95,150	Cancelled as per the Scheme	13,286	0.01
				31/03/2017			13,286	0.01

SI no	Name of the Share Holder	Shareholding at the beginning of the Year		Increase/ Decrease in share holding			Cumulative Shareholding during the Year	
		No of Shares	% of total shares of the company	Date	No of Shares	Reason	No of Shares	% of total shares of the company
4	Namrata Surana	4603455	4.43	01/04/2016			46,03,455	4.43
				04/11/2016	1,350	Purchase	46,04,805	4.43
				17/03/2017	24,93,780	Allotment*	70,98,585	5.23
				31/03/2017			70,98,585	5.23
5	Chand Kanwar	2186990	2.10	01/04/2016			21,86,990	2.10
				30/09/2016	-201	Sale	21,86,789	2.10
				21/10/2016	-20,000	Sale	21,66,789	2.08
				11/11/2016	3,637	Purchase	21,70,426	2.09
				25/11/2016	-10,943	Sale	21,59,483	2.08
				02/12/2016	5	Purchase	21,59,488	2.08
				13/01/2017	1,000	Purchase	21,60,488	2.08
				17/03/2017	22,74,076	Allotment*	44,34,564	3.27
				31/03/2017			44,34,564	3.27
6	Mangilal Surana	4420550	4.25	01/04/2016			44,20,550	4.25
				17/03/2017	22,81,320	Allotment*	67,01,870	4.94
				31/03/2017			67,01,870	4.94
7	Manish Surana	4216658	4.05	01/04/2016			42,16,658	4.05
				30/09/2016	-1,000	Sale	42,15,658	4.05
				07/10/2016	1	Purchase	42,15,659	4.05
				21/10/2016	-16	Sale	42,15,643	4.05
				28/10/2016	1	Purchase	42,15,644	4.05
				18/11/2016	300	Purchase	42,15,944	4.05
				13/01/2017	2,000	Purchase	42,17,944	4.05
				03/02/2017	50	Purchase	42,17,994	4.05
				10/02/2017	5	Purchase	42,17,999	4.05
				17/03/2017	32,88,939	Allotment*	75,06,938	5.53
8	Surana Infocom Private Limited	3899635	3.75	01/04/2016			38,99,635	3.75
				06/01/2017	-7,001	Sale	38,92,634	3.74
				13/01/2017	1,901	Purchase	38,94,535	3.74
				20/01/2017	1,000	Purchase	38,95,535	3.74
				27/01/2017	5	Purchase	38,95,540	3.74
				03/02/2017	1	Purchase	38,95,541	3.74
				17/02/2017	1	Purchase	38,95,542	3.74
				17/03/2017	57,93,519	Allotment*	96,89,061	7.14
				31/03/2017			96,89,061	7.14



SI no	Name of the Share Holder	Shareholding at the beginning of the Year		Increase/ Decrease in share holding			Cumulative Shareholding during the Year	
		No of Shares	% of total shares of the company	Date	No of Shares	Reason	No of Shares	% of total shares of the company
9	Vinita Surana	2504405	2.41	01/04/2016			25,04,405	2.41
				28/10/2016	50	Purchase	25,04,455	2.41
				06/01/2017	-3,500	Sale	25,00,955	2.40
				17/03/2017	-9,29,816	Allotment*	34,30,771	2.53
				31/03/2017			34,30,771	2.53
10	Sunita Surana	3475675	3.34	01/04/2016			34,75,675	3.34
				17/03/2017	21,84,447	Allotment*	56,60,122	4.17
				31/03/2017			56,60,122	4.17
11	Shresha Surana	2684517	2.58	01/04/2016			26,84,517	2.58
				02/09/2016	5,000	Purchase	26,89,517	2.59
				17/03/2017	7,74,151	Allotment*	34,63,668	2.55
				31/03/2017			34,63,668	2.55
12	Advait Surana	2621525	2.52	01/04/2016			26,21,525	2.52
				17/03/2017	2,15,388	Allotment*	28,36,913	2.09
				31/03/2017			28,36,913	2.09
13	Mitali Surana	1222500	1.18	01/04/2016			1222,500	1.18
				17/03/2017	4,00,000	Allotment*	16,22,500	1.20
				31/03/2017			16,22,500	1.20
14	Rahul Surana	1525000	1.47	01/04/2016			15,25,000	1.47
				17/03/2017	18,72,666	Allotment*	33,97,666	2.50
				31/03/2017			33,97,666	2.50
15	Bhagyanagar Securities Pvt Ltd	575509	0.55	01/04/2016			5,75,509	0.55
				17/03/2017	2,31,827	Allotment*	8,07,336	0.59
				31/03/2017			8,07,336	0.59

Note: * Allotment of shares as per the scheme of arrangement.

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

SI no	Name of the Shareholder	Shareholding at the beginning of the Year		Increase/ Decrease in share holding			Cumulative Shareholding during the Year	
		No of Shares	% of total shares of the company	Date	No of Shares	Reason	No of Shares	% of total shares of the company
1	Ganta Ranga Rao	4828450	4.64	01/04/2016			4828450	4.64
				17/03/2017	537136	Allotment*	5365586	3.95
				31/03/2017			5365586	3.95
2	Anil Kumar Jain	1298594	1.25	01/04/2016			1298594	1.25
				17/03/2017	25916	Allotment*	1324510	0.98
				31/03/2017			1324510	0.98

SI no	Name of the Shareholder	Shareholding at the beginning of the Year		Increase/ Decrease in share holding			Cumulative Shareholding during the Year	
		No of Shares	% of total shares of the company	Date	No of Shares	Reason	No of Shares	% of total shares of the company
3	Sambhav Munoth	0	0.00	01/04/2016			0	0.00
				17/03/2017	1097333	Allotment*	1097333	0.81
				31/03/2017			1097333	0.81
4	Savitha Jain	944238	0.91	01/04/2016			944238	0.91
				17/03/2017	16750	Allotment*		0.00
				31/03/2017			960988	0.71
5	Vaibhav Mutha	458211	0.44	01/04/2016			458211	0.44
				17/03/2017	343333	Allotment*	801544	0.59
				31/03/2017			801544	0.59
6	United India Insurance Company Limited	0	0.00	01/04/2016			0	0.00
				17/03/2017	633475	Allotment*	633475	0.47
				31/03/2017			633475	0.47
7	Nikita Luharuka	0	0.00	01/04/2016			0	0.00
				30/09/2016	77646	Purchase	77646	0.07
				14/10/2016	108095	Purchase	185741	0.18
				04/11/2016	105340	Purchase	291081	0.28
				11/11/2016	5000	Purchase	296081	0.28
				06/01/2017	-8410	Sale	287671	0.28
				13/01/2017	752	Purchase	288423	0.28
				03/02/2017	4729	Purchase	293152	0.28
				17/03/2017	135065	Allotment*	428217	0.32
				31/03/2017	167876	Purchase	596093	0.44
				31/03/2017			596093	0.44
8	Gaurav Mutha	527744	0.51	01/04/2016			527744	0.39
				17/03/2017	333	Allotment*	528077	0.39
				31/03/2017			528077	0.39
9	Narender M	0	0.00	01/04/2016			0	0.00
				17/03/2017	491247	Allotment*	491247	0.36
				31/03/2017			491247	0.36
10	Sunil Jain	433819	0.42	01/04/2016			433819	0.32
				30/06/2016	-2000	Sale	431819	0.32
				08/07/2016	-4500	Sale	427319	0.31
				17/03/2017	27333	Allotment*	454652	0.33
				31/03/2017			454652	0.33

Note: * Allotment of shares as per the scheme of arrangement.

v) Shareholding of Directors and Key Managerial Personnel:

SI. No.	Name of the Directors	Shareholding at the beginning of the year		Change in Shareholding		Shareholding at the end of the year	
		No. of Shares	% of total shares of the Company	Increase	Decrease	No. of Shares	% of total shares of the Company
1	Narender Surana	19219260	18.48	3599948	-	22819208	16.81
2	Devendra Surana	15328015	14.74	3043509	-	18371524	13.53
3	D.Venkatasubbiah	-	-	-	-	-	-
4	Dr. R.N Sreenath	-	-	-	-	-	-



Sl. No.	Name of the Directors	Shareholding at the beginning of the year		Change in Shareholding		Shareholding at the end of the year	
		No. of Shares	% of total shares of the Company	Increase	Decrease	No. of Shares	% of total shares of the Company
5	Nirmal Kumar Jain	-	-	-	-	-	-
6	Baunakar Shekarnath	-	-	-	-	-	-
7	Sandeep Jain	-	-	-	-	-	-
8	Vinita Surana	2504405	2.41	926366		3430771	2.53

Sl. No.	Name of the Key Managerial Personnel	Shareholding at the beginning of the year		Change in Shareholding		Shareholding at the end of the year	
		No. of Shares	% of total shares of the Company	Increase	Decrease	No. of Shares	% of total shares of the Company
1.	Srinivas Dudam Company Secretary	-	-	-	-	-	

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment: (₹ Crores)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	13.12	10.05	-	23.17
ii) Interest due but not paid	-	0.24	-	0.24
iii) Interest accrued but not due	1.94	0.62	-	2.56
Total (i+ii+iii)	15.06	10.91	-	25.97
Change in Indebtedness during the financial year				
Addition	19.73	0.00	-	19.73
Reduction	0.00	7.41	-	7.41
Net Increase/(Decrease)	19.73	7.41		12.32
Indebtedness at the end of the financial year				
i) Principal Amount	34.79	3.50	-	38.29
ii) Interest due but not paid	-	0.11	-	0.11
iii) Interest accrued but not due	-	0.00	-	-
Total (i+ii+iii)	34.79	3.61	-	38.40

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

Sl. No.	Particulars of Remuneration	Narender Surana, Managing Director	Baunakar Sekharnath, Whole Time Director	Vinita Surana, Whole Time Director	Total Amount (Rs.)
1	Gross Salary				
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	46,97,761	-	18,00,000	64,97,761
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	23,48,906	-	11,40,000	34,88,906
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-	-	-

Sl. No.	Particulars of Remuneration	Narender Surana, Managing Director	Baunakar Sekharnath, Whole Time Director	Vinita Surana, Whole Time Director	Total Amount (Rs.)
2	Stock Options	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify....			-	
5	Others, please specify	-	-	-	-
	Total (A)	70,46,667	-	29,40,000	99,86,667

B. Remuneration to other Directors:**1. Independent Directors:**

Sl. No.	Particulars of remuneration	Name of Director				Total Amount
		D. Venkata Subbiah	Dr. R.N Sreenath	Nirmal Kumar Jain	Sandeep Jain	
1	Sitting Fee for attending Board/ Committee Meetings	33,000	33,000	33,000	21,000	1,53,000
2	Commission	-	-	-	-	-
3	Others, please specify.	-	-	-	-	-
	Total (B)(1)	33,000	33,000	33,000	21,000	1,53,000

2. Other Non-Executive Directors: NIL

S.No.	Particulars of remuneration	Name of Director	Total Amount
	-Fee for attending Board/Committee Meetings	-	-
	- Commission	-	-
	- Others, please specify	-	-
	Total (B)(2)	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

S.No.	Particulars of Remuneration	Srinivas Dudam, Company Secretary	Total Amount
1	Gross Salary		
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	9,00,000	9,00,000
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-	-
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-
2	Stock Options	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - Others, specify....	-	-
5	Others, please specify	-	-
	Total (C)	9,00,000	9,00,000



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			None		
Penalty					
Punishment					
Compounding					
B. DIRECTORS			None		
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

FORM NO MR 3**SECRETARIAL AUDIT REPORT**

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

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

To

The members of

Surana Telecom and Power Limited

I have conducted Secretarial Audit pursuant to Section 204 of the Companies Act 2013, on the compliance of applicable Statutory Provisions and the adherence to good corporate practices by M/s.Surana Telecom and Power Limited (hereinafter called as "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

1. Based on our verification of the books, papers, minutes books, forms, returns filed and other records maintained by the Company and also the information and according to the examinations carried out by us and explanations furnished and representations made to us by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, I hereby report that in our opinion, the Company has during the audit period covering the Financial Year ended on 31st March, 2017 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.
2. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 ("Audit Period") according to the provisions of:
 - 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;
 - 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;
 - v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (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 during the audit period.
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; Not applicable during the audit period.
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; Not applicable during the audit period
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not applicable during the audit period
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not applicable during the audit period



- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; Not applicable during the audit period
 - vi) The Company's main business is into trading of Solar Modules and generation of solar and wind energy. Accordingly, the industry specific major law that is applicable to the Company is The Electricity Act, 2003.
 - vii) I have also examined compliance with the applicable clauses of the following:
 - (a) The Listing Agreement entered into by the Company with the Stock Exchanges and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - (b) Secretarial Standards issued by the Institute of Company Secretaries of India in respect of Board and General Meetings of the Company.
- During the period under review, the Company has complied with the provisions of the applicable Acts, Rules, Regulations and Guidelines etc. mentioned above.
3. I, further report that:
- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors except in respect of number of Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.
 - (b) Adequate Notice is given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least 7 days in advance. There is adequate system for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting. Majority decision is carried through and there were no instances of dissenting members in the Board of Directors.
 - (c) It is also noted that the Company has an Internal Audit System to constantly monitor the process for efficient compliances.
- 4 Further report that, with effect of the scheme of arrangement and as consideration for transfer of solar division of Bhagyanagar India Limited to Surana Telecom and Power Limited, the Company issued 4,11,33,113 equity shares of Re.1/- each to the shareholders of Bhagyanagar India Limited. The effective post issue share capital is Rs.13,57,59,963/- after cancellation of cross holdings as per the Scheme of Arrangement.
5. I, further report that during the audit period, there were no specific events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, regulations, guidelines, standards, etc referred above.

Place: Hyderabad
Date: 31.07.2017

RAKHI AGARWAL
COMPANY SECRETARY IN PRACTICE
FCS NO.7047
CPNO.6270

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Surana Telecom and Power Limited believe in adopting "best practices" followed in the area of Corporate Governance. The Company emphasis and aims in achieving highest standards in Corporate Governance by creating professional beliefs and values, timely disclosures, transparent accounting policies, responsibility and fairness in all its operations and business. The Company maintain the same tradition and commitment. Surana Telecom and Power Limited believe that its systems and actions must be integrated for enhancement of Corporate Performance resulting in the maximisation of the long term value and to protect the interests of its stakeholders of the Company. Hence, it harmonizes the need for a company to strike a balance at all times between the need to enhance shareholders' wealth whilst not in any way being detrimental to the interests of the other stakeholders in the company.

The Company has made disclosures under this part as per the Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (hereinafter referred as "Listing Regulations") which came into effect from December 1, 2015.

2. BOARD OF DIRECTORS:

a) Composition and Category of Directors:

In terms of compliance with the regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company endeavour to have an optimum combination of Executive and Non-Executive Directors to maintain the independence of the Board and separate the functions of Governance and Management through Board and Committees. As at March 31, 2017, the Board of Directors ("Board") comprises of eight Directors, of which five are Non-Executive Directors and three are Executive Directors. The Company has four Independent Directors; Independent Directors comprise half of the total strength of the Board. The composition and category of the Board of Directors is as follows:

Sl. No	Name of Director	Designation	Category
1	Shri. Narender Surana	Managing Director	Non-executive Director (Promoter)
2	Shri. Devendra Surana	Director	Non-executive Director (Promoter)
3	Ms. Vinita Surana	Whole Time Director	Executive Director (Promoter)
4	Dr R. N. Sreenath	Director	Independent Director
5	Shri. D Venkata Subbaiah	Director	Independent Director
6	Shri. Nirmal Kumar Jain	Director	Independent Director
7	Shri. Sandeep Jain	Director	Independent Director
8	Shri Baunakar Shekarnath	Whole Time Director	Executive Director

b) Attendance of each director at the Board meetings and at the last Annual General Meeting:

The particulars of attendance of Board Meetings and Annual General Meeting by Directors for the financial year ended 31.03.2017 has been set out here below:

Sl. No	Name of Director	No. of Board Meetings		Attendance at last AGM on 30.09.2016
		Held	Attended	
1	Shri. Narender Surana	7	6	Present
2	Shri. Devendra Surana	7	7	Present
3	Ms. Vinita Surana	7	7	Present
4	Dr R. N. Sreenath	7	7	Present
5	Shri. D Venkata Subbaiah	7	7	Present
6	Shri. Nirmal Kumar Jain	7	7	Present
7	Shri. Sandeep Jain	7	7	Present
8	Shri Baunakar Shekarnath	7	7	Present

c) Number of Other Directorships, Committee Membership(s) & Chairmanship(s):

Sl. No.	Name of the Director	Other Directorships	Committee Membership	Committee Chairmanship
1	Shri. Narender Surana	17	3	-
2	Shri. Devendra Surana	17	3	-
3	Ms. Vinita Surana	18	-	-
4	Dr. R.N. Sreenath	5	3	-
5	Shri. D Venkata Subbaiah	3	2	3
6	Shri. Nirmal Kumar Jain	2	-	1
7	Shri. Sandeep Jain	3	-	-
8	Shri Baunakar Shekarnath	1	-	-

- The number of total directorships is in accordance with Section 165 of the Companies Act, 2013.
- The Number of Directorships, Committee memberships and Chairmanships of all listed and unlisted companies are within the limits as per Regulation 26 of SEBI (LODR) Regulations, 2015 and erstwhile Clause 49(II)(D) (2) of the Listing Agreement.

d) Number of Board Meetings held and the date on which held:

In terms of compliance with the requirement of Regulation 17(2) of SEBI (LODR) Regulations, 2015, Seven Board Meetings were held during the financial year ended 31.03.2017, as against the minimum requirement of four meetings. The maximum time gap between any of two consecutive meetings did not exceed One Hundred and Twenty days.

The dates on which the Board meetings were held are:

06.05.2016	24.05.2016	10.08.2016	30.09.2016	07.11.2016	10.02.2017	17.03.2017
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e) Disclosure of relationship between directors inter-se

Shri Narender Surana, Managing Director and Shri Devendra Surana, Director of the Company are Brothers and Ms. Vinita Surana, Whole Time Director is daughter of Shri Narender Surana, Managing Director. Except Shri Narender Surana and Shri Devendra Surana and Ms. Vinita Surana, none of the Directors are related to any other Director.

f) Shares held by Non-Executive Directors

The number of equity shares of the Company held by the non-executive directors, as on 31.03.2017 are as follows:

Sl. No	Name of the Director	No of Equity Shares
1.	Shri. Devendra Surana	1,83,71,524
2.	Dr R. N. Sreenath	Nil
3.	Shri. D Venkata Subbaiah	Nil
4.	Shri Nirmal Kumar Jain	Nil
5.	Shri Sandeep Jain	Nil

g) The details of familiarization programs imparted to independent directors is given below

Your Company follows a structured orientation and familiarisation programme through various reports/ codes/internal policies for all the Directors with a view to update them on the Company's policies and procedures on a regular basis. Periodic presentations are made at the Board Meetings on business and performance, long term strategy, initiatives and risks involved. The framework on familiarisation programme has been posted in the website of the Company. The details of familiarization program is available on the website: http://www.suranatele.com/pdf/word/policy-for-related-party-transaction/Familiarisation_Programme_for_ID.pdf

BOARD COMMITTEES:

Details of the Board Committees and other related information are provided hereunder:

1. AUDIT COMMITTEE:
(a) Brief description of terms of reference:

The role and terms of reference of the Audit Committee are set out in Regulation 18(3) read with Part C of Schedule II of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013, besides other terms as may be referred to by the Board of Directors of the Company. The terms of reference of the Audit Committee broadly are:

1. Review of financial reporting systems;
2. Ensuring compliance with regulatory guidelines;
3. Reviewing the quarterly, half yearly and annual financial results;
4. Approval of annual internal audit plan;
5. Review and approval of related party transactions;
6. Discussing the annual financial statements and auditor's report before submission to the Board with particular reference to the (i) Director's Responsibility Statement; (ii) major accounting entries; (iii) significant adjustments in financial statements arising out of audit findings; (iv) compliance with listing requirements etc.;
7. Interaction with statutory, internal and cost auditors;
8. Recommendation for appointment and remuneration of auditors; and
9. Reviewing and monitoring the auditor's independence and performance etc.

Further the Audit Committee also mandatorily reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses;
5. The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the audit committee; and
6. Statement of deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI Listing Regulations;
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice in terms of Regulation 32(7) of SEBI Listing Regulations.

In addition to the above, the Audit Committee also reviews the financial statements, minutes and details of investments made by the subsidiary companies.

(b) Composition, Name of members and Chairman:

As on March 31, 2017, the Audit Committee of the Board comprises of three (3) Independent Directors. The Chairman of the Audit Committee is Independent Director. The composition of the Committee is in compliance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations:

S. No.	Name of Director	Designation
1	Shri. Nirmal Kumar Jain	Chairman
2	Shri. D Venkata Subbaiah	Member
3	Dr. R.N. Sreenath	Member

- The Head of Finance & Accounts, Statutory Auditors and Internal Auditors attend the Audit Committee meetings on invitation and the Company Secretary acts as the Secretary of the Committee.
- The minutes of the meetings of the Audit Committee are placed before the Board and discussed in the meeting.

(c) Meetings and attendance during the year:

- Four Audit Committee Meetings were held during the financial year ended March 31, 2017. The maximum time gap between any of the two meetings was not more than one Hundred and Twenty days.
- The Audit Committee meetings were held on

24.05.2016	10.08.2016	07.11.2016	10.02.2017
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• Attendance at the Audit Committee Meeting:

SI No	Name of the Director	Number of Meetings	
		Held	Attended
1.	Shri. Nirmal Kumar Jain	4	4
2.	Shri. D Venkata Subbaiah	4	4
3.	Dr. R.N. Sreenath	4	4

The Statutory Auditors and Internal Auditors of the Company have also attended the above meetings on invitation. The recommendations made by the Audit Committee from time to time have been followed by the Company. The Chairman of the Audit Committee has attended the Annual General Meeting to answer the queries raised by the Shareholders regarding Audit and Accounts.

2. NOMINATION & REMUNERATION COMMITTEE:

a. Brief description of terms of reference

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director;
- Recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Carry on the evaluation of every director's performance;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity; and
- Any other matter as the Board may decide from time to time.

b. Composition, Name of members and Chairman:

The Nomination and Remuneration Committee was constituted by the Board with 3 Independent Directors. The following is the composition of the Board.

S.No.	Name of Director	Designation
1.	Shri. Nirmal Kumar Jain	Chairman
2.	Dr. R.N Sreenath	Member
3.	Shri. D Venkata Subbaiah	Member

- The Company Secretary acts as the Secretary of the Committee.
- The minutes of the meetings of the Nomination and Remuneration Committee are circulated to all the members of the Board.

c. Nomination and Remuneration Committee meetings

During the period from April 1, 2016 to March 31, 2017, Nomination and Remuneration Committee Meetings were held on 24.05.2016, 10.08.2016, 07.11.2016 and 10.02.2017.

S. No	Name of the Director	Number of Meetings	
		Held	Attended
1.	Shri. Nirmal Kumar Jain	4	4
2.	Dr. R.N Sreenath	4	4
3.	Shri. D Venkata Subbaiah	4	4

d. Nomination and Remuneration policy

- The nomination and remuneration committee has adopted a Nomination and Remuneration Policy which, interalia, deals with the manner of selection of Board of Directors, KMP & other senior management and their remuneration. Executive Directors and KMP are eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The Executive Director and KMP remuneration is determined based on levels of responsibility and scales prevailing in the industry. The executive directors are not paid sitting fee for any Board/Committee meetings attended by them.
- The Non-executive directors are paid sitting fees for attending meetings of Board/Committee.

e. Performance evaluation of Directors.

During the year under review, pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the evaluation of performance of all Directors is undertaken annually. The company has implemented a system of evaluating performance of the Board of Directors and of its Committees and individual Directors on the basis of a structured questionnaire which comprise evaluation criteria taking into consideration various performance related aspects.

The Board of Directors has expressed their satisfaction with the valuation process.

INDEPENDENT DIRECTORS' MEETING:

During the year, meeting of Independent Directors was held on 10.02.2017 to review the performance of the Board as a whole on parameters of effectiveness and to assess the quality, quantity and timeliness of flow of information between the management and the Board.

5. Remuneration of Directors**(a) Details of Remuneration of Non – Executive Directors:**

- There were no pecuniary transactions with any non-executive director of the Company.
- Non-Executive Directors are paid Sitting Fee for attending the Board and Committee Meetings.

Following are the details of sitting fees and commission paid to the Directors The Company pays Sitting fees to Independent Directors at the rate of Rs.3,000/- for each meeting. The details of Sitting Fees paid to the Non-executive Directors for attending Board Meetings and Committee Meetings during the financial year 2016-17 are as follows:

S. No.	Name of Director	Sitting Fees paid (Rs.)
1.	Dr. R.N. Sreenath	33,000
2.	Shri D.Venkata Subbaiah	33,000
3.	Shri Nirmal Kumar Jain	33,000
4.	Shri Sandeep Jain	21,000
Total		1,53,000

(b) Details of Remuneration of Executive Directors:

Name of Director	Salary	H R A	Total
Shri Narender Surana	46,97,761	23,48,906	70,46,667
Ms. Vinita Surana	18,00,000	11,40,000	29,40,000
Shri Baunakar Shekarnath	-	-	-

6. STAKEHOLDERS RELATIONSHIP COMMITTEE:**(a) Brief description of terms of reference:**

The Stakeholders Relationship Committee oversees and reviews all matters connected with the share transfers and also looks into redressing of shareholders complaints like transfer of shares, non-receipt of annual report/dividends etc. The Committee oversees the performance of the Registrar of Transfer Agents and recommends measures for overall improvement in the quality of investor services. Email-ID for Investor Grievances: investorservices_stpl@surana.com or cs@surana.com

(b) Composition:

Sl. No.	Name of Director	Designation
1.	Shri. D. Venkata Subbaiah	Chairman
2.	Shri. Narender Surana	Member
3.	Shri. Devendra Surana	Member

(c) Name and Designation of Compliance Officer:

Shri Srinivas Dudam, Company Secretary is acting as Compliance Officer of the Company.

(d) Number of Shareholders complaints received so far.

During the year ended March 31, 2017, the Company has received and resolved 4 complaints.

(e) Number of complaints not resolved to the satisfaction of shareholders is Nil.

(f) There were no pending complaints as at the year end.

7. GENERAL BODY MEETINGS:

(i) Location and Time, where last three Annual General Meetings held:

Year	Locations	Date	Time
27 th AGM (2015-16)	The Grand Solitaire Hotel, 1-240,41 & 43, SD Road, Parklane, Secunderabad – 500 003	30 th September, 2016	12.00 Noon
26 th AGM (2014-15)	The Grand Solitaire Hotel, 1-240,41 & 43, SD Road, Parklane, Secunderabad – 500 003	30 th September, 2015	12.00 Noon
25 th AGM (2013-14)	Kamat Lingapur Hotel, 1-10-44/2,Chikoti Gardens, Begumpet,Hyderabad – 500 016	22 nd September, 2014	10.00A.M.

(ii) Whether any Special Resolutions passed in the previous 3 Annual General Meetings

2015-16: In the AGM held on 30th September, 2016 the Company has passed Special Resolutions as follows:

- (i) Appointment of Shri. Narender Surana as Managing Director of the Company.
- (ii) Authorisation to raise funds through issue of Convertible Securities /GDR's/ADR's /FCCB's/ECB's etc

2014-15: In the AGM held on 30th September, 2015 the Company has passed Special Resolutions as follows:

- (i) Adoption of New set of Articles of Association as per Companies Act, 2013.
- (ii) Authorisation to raise funds through issue of Convertible Securities/GDR's/ADR's/FCCB's/ECB's etc.

2013-14: In the AGM held on 22nd September, 2014 the company has passed Special Resolutions as follows:

- (i) Re-appointment of Shri. Baunakar Shekarnath as Whole Time Director of the Company for a period of 5 years.
- (ii) To authorize the Board to borrow money in Excess of Paid-up Capital and Free Reserves under section 180(1)(c) of Companies Act, 2013.
- (iii) To authorize the Board to sell, Lease or dispose the undertaking under section 180(1)(a) of Companies Act, 2013.
- (iv) Authorisation to raise funds through issue of convertible securities/GDRs/ADRs /FCCBs/ECBs etc.

(iii) Special resolution passed last year through postal ballot

Special Resolution was passed through Postal Ballot on 18.06.2016 for approval of scheme of arrangement between Bhagyanagar India Ltd (Demerged Company), Surana Telecom and Power Ltd (Resulting Company-1) and Bhagyanagar Properties Ltd (Resulting Company-2) and their respective shareholders and creditors.

8. MEANS OF COMMUNICATION:

(a) Financial / Quarterly Results:

The quarterly results of the Company are published in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in widely circulated newspapers namely Business Standard (English daily) and Nava Telangana/Andhra Prabha (Telugu daily).

(b) Newspapers wherein results normally published

The results of the Company are published in widely circulated newspapers namely Business Standard (English daily) and Navatelangana/ Andhra Prabha (Telugu daily).

(c) Any website, where displayed

The results of the Company are published on the Company's website: www.suranatele.com.

(d) Whether it also displays official news releases

Official news releases along with quarterly results are displayed on the Company's website: www.suranatele.com.

(e) Presentations made to institutional investors or to the analysts.

There are no presentations made to the investors/ analysts.

Website:

The website www.suranatele.com contains a separate dedicated section for the Company's "Investor Relations" where shareholders' information is available. The full Annual Report, shareholding pattern etc. is also available in the 'Investor Relations' sections on the website of the Company.

9. GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting	Date: 26 th September, 2017 Time: 12.00 Noon Venue: Grand Solitaire Hotel, 1-240, 41 & 43, S.D. Road, Parklane, Secunderabad-500003
Financial Calendar	1 st April to 31 st March.
Date of Book Closure	21.09.2017 to 26.09.2017 (both days inclusive)
Dividend Payment Date	Nil
Listing on Stock Exchanges	BSE Ltd National Stock Exchange of India Limited
Scrip/Stock Code	517530 on BSE SURANAT&P on NSE
ISIN Number for NSDL & CDSL	INE130B01031

The listing fee for the year 2017-18 has been paid to the above stock exchanges.

(a) MARKET PRICE DATA:

Month	NSE		BSE	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
Apr-2016	5.45	4.82	5.50	4.84
May-2016	5.21	4.05	5.36	4.21
Jun-2016	6.10	4.41	6.50	4.37
Jul-2016	7.95	4.40	7.48	5.60
Aug-2016	6.45	4.80	6.54	4.80
Sep-2016	5.75	4.75	5.70	4.70
Oct-2016	5.85	5.00	5.80	5.00
Nov-2016	5.35	4.65	5.88	4.66
Dec-2016	5.15	4.6	5.29	4.62
Jan-2017	6.00	4.75	6.25	4.75
Feb-2017	5.50	4.75	5.48	4.80
Mar-2017	5.90	4.20	5.95	4.30

(b) Performance in comparison to BSE SENSEX:

The performance of the Company's scrip on the BSE as compared to the Sensex is as under:

	1 st April, 2016	31 st March, 2017	% Change
Company Share Price(closing)	5.11	4.70	-8.02
SENSEX (closing)	25,269.64	29,620.50	17.22

(c) There was no suspension of trading in Securities of the Company during the year under review.**(d) Registrar to an issue & Share Transfer Agents:**

Registrar to an issue & Share Transfer Agents (for shares held in both Physical and Demat mode) are as follows:

M/s KARVY COMPUTERSHARE PRIVATE LIMITED

Karvy Selenium Tower B, Plot No 31 & 32,
Gachibowli, Financial District, Nanakramguda,
Serilingampally, Hyderabad – 500 032

Phone # +91-40-67161526

Email ID: einward.ris@karvy.com / nageswara.raop@karvy.com

(e) Share Transfer System

SEBI vide its Circular No. CIR/MIRSD/8/2012, dated July 5, 2012 has reduced the time-line for registering the transfer of shares to 15 days, the Physical share transfers are processed and the share certificates are returned to the shareholders within a maximum period of 15 days from the date of receipt, subject to the documents being valid and complete in all respects. In compliance with the Listing Agreement with the Stock Exchanges, a Practicing Company Secretary carries out audit of the system of transfer and a certificate to that effect is issued.

(f) Distribution of shareholding

Shareholding Pattern as on 31st March, 2017:

Sl.No.	Category	No. of. Shares	% Holding
1.	Promoters	8,85,65,638	65.24
2.	Resident Individuals	3,19,14,497	23.51
3.	Promoters Bodies Corporate	1,05,09,683	7.74
4.	Bodies Corporate	18,18,383	1.34
5.	Non Resident Indians	8,45,829	0.62
6.	Foreign Portfolio Investors	5,64,000	0.42
7.	Overseas Corporate Bodies	2,92,500	0.22
8.	Mutual Funds	77,999	0.06
9.	Financial Institutions/ Banks	10,18,447	0.75
10.	Central / State Government	1,17,800	0.09
11.	Clearing Members	22,249	0.02
12.	NBFC	8,755	0.01
13.	Trusts	4,183	0.00
	Total	13,57,59,963	100.00

Distribution of shareholding as on 31.03.2017:

Shares holding of nominal value of	No. of Shareholders	No. of Shares	% of total shares
1 - 5000	17,736	1,49,53,067	11.01
5001 - 10000	402	30,79,410	2.27
10001 - 20000	211	30,13,876	2.22
20001 - 30000	67	16,75,246	1.23
30001 - 40000	22	7,68,804	0.57
40001 - 50000	21	10,04,153	0.74
50001 - 100000	31	19,99,024	1.47
100001 & Above	56	10,92,66,383	80.48
Total	18,546	13,57,59,963	100.00

(g) Dematerialization of Shares & Liquidity

The Company's shares are available for dematerialization with both the Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

13,04,41,012 equity shares were dematerialised representing 96.08% of the total paid up equity share capital of the Company as on 31.03.2017.

(h) There are no outstanding Global Depository Receipts/ American Depository Receipts or Warrants or any convertible instruments as on the date of 31.03.2017.

(i) Commodity price risk or foreign exchange risk and hedging activities;

The Company is not carrying on any Commodity business and has also not undertaken any hedging activities hence same are not applicable to the Company.

(j) Plant Locations:

Solar Power Project Gujarat Solar Park, Charanka Village, Santalpur Taluk, Patan District, Gujarat.	Aluminum Wire Rods Plot No. 215/D, Phase II, I.D.A., Cherlapally, Hyderabad
Optic Fibre Cable Plant Plot No.214, Phase II, IDA Cherlapally Ghatkesar (M), Ranga Reddy District	Non- Conventional Energy (Wind) Kapatgudda, Gadag District, Karnataka
Solar Module Manufacturing Unit Hard Ware Park Plot No. 21B, Sy No. 1/1 Kanchaimarat, Raviryala Village, Maheswaram Mandal, R.R. District	

viii) Address for correspondence

Sl. No.	Shareholders Correspondence for	Address
1.	Transfer/ Dematerialization/ Consolidation/ Split of shares, Issue of Duplicate Share Certificates, Non-receipt of dividend/ Bonus shares, etc., change of address of Members and Beneficial Owners and any other query relating to the shares of the Company.	M/s. Karvy Computershare Pvt. Ltd. Karvy Selenium Tower B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032 Phone # +91-40-67161526 Email ID: einward.ris@karvy.com/ nageswara.raop@karvy.com Website : www.karvy.com
2.	Investor Correspondence / Queries on Annual Report, Revalidation of Dividend Warrants, Sub-Division, etc.	Company Secretary Surana Telecom and Power Limited 5 th Floor, Surya Towers, S.P.Road, Secunderabad – 500 003. Ph Nos. 040 - 27845119/ 44665750 E-mail : cs@surana.com Investorservices_stpl@surana.com Website: www.suranatele.com

10. OTHER DISCLOSURES**(a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large;**

Besides the transactions mentioned elsewhere in the Annual Report, there were no materially significant related party transactions during the year conflicting with the interest of the Company.

(b) Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years;

None.

(c) Details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel has been denied access to the audit committee;

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the SEBI Listing regulations, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism for Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The policy is available on the Company website, www.suranatele.com. During the financial year under review, none of the Complaint has received.

(d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements;

The Company has complied with all the mandatory requirements of Corporate Governance as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Adoption of non-mandatory requirements pursuant to SEBI (LODR), 2015 is being reviewed by the Board from time to time.

(e) Web link where policy for determining 'material' subsidiaries is disclosed;

The policy for determining 'material' subsidiaries is available on the website of the Company <http://suranatele.com/policies-and-documents.html>

(f) Web link where policy on dealing with related party transactions;

The policy on dealing with related party transactions is available on the website of the Company: <http://suranatele.com/policies-and-documents.html>

(g) Disclosure of commodity price risks and commodity hedging activities:

Not applicable

11. The Company Complied with the requirements of the Schedule V Corporate Governance report sub-para (2) to (10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

12. Details of compliance with mandatory requirements and adoption of Discretionary Requirements

The Company has complied with all the mandatory requirements of Corporate Governance as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Adoption of non-mandatory requirements pursuant to SEBI (LODR), 2015 is being reviewed by the Board from time to time.

13. The Disclosures of the compliance with Corporate Governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 are as follows:

Regulation	Particulars of Regulation	Compliance Status (Yes/No)
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stake Holders Relationship Committee	Yes
21	Risk Management Committee	Yes
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirement with respect of Subsidiary of Listed entity	Yes
25	Obligation with respect to Independent Director	Yes
26	Obligation with respect to Directors and Senior Management	Yes
27	Other Corporate Governance Requirement	Yes
46(2)(b) to (i)	Website	Yes

14. Code of Conduct

The Company has in place a comprehensive Code of Conduct applicable to all the employees and Non-executive Directors including Independent Directors. The Code is applicable to Non-executive Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. A copy of the Code has been posted on the Company's website.

15. CEO and CFO Certification

In line with the requirements of Schedule-V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Narender Surana, Managing Director Shri Devendra Surana, Director, Shri Baunakar Shekarnath, Whole-time Director have submitted a certificate to the Board, certifying inter-alia, that the Financial Statements and the Cash Flow Statement for the year ended March 31, 2017 were reviewed to the best of their knowledge and belief, that they do not contain any material untrue statement, do not omit any material facts, are not misleading statements, together present a true and fair view and are in compliance with the applicable laws and regulations. The certificate further confirms that the transactions entered into by the Company for establishing internal control, financial reporting, evaluation of the internal control systems and making of necessary disclosures to the Auditors and the Audit Committee have been complied with.

16. Disclosure with respect to Demat suspense account/ unclaimed suspense account:

Pursuant to the SEBI Circular and Regulation 39 of the SEBI Listing Regulations, 2015, during the year under review, there are no outstanding shares in the demat suspense account.

17. Unclaimed Dividend:

Pursuant to the provisions of Section 124 of the Companies Act, 2013, Dividends for the financial year ended 31st March, 2010 and thereafter, which remain unclaimed for a period of seven years, will be transferred to the Investor Education and Protection Fund established by the Central Government pursuant to Section 124 of the Companies Act, 2013, Information in respect of the due date for transfer of such unclaimed dividend to the said fund is given below:

Financial Year	Date of Declaration	Due date for transfer	Unclaimed Dividend * (Amount in Rs)
2009-10	24.09.2010	23.10.2017	3,25,741
2010-11	21.09.2011	20.10.2018	3,32,995
2011-12	29.09.2012	28.10.2019	3,89,520
2012-13	27.09.2013	26.10.2020	4,37,056
2013-14	22.09.2014	21.10.2021	4,39,420
2014-15	30.09.2015	29.10.2022	4,48,431
TOTAL			23,73,163

* As on 31st March, 2017

The members are advised to send all the unencashed dividend warrants pertaining to the above years to our RTA for revalidation or issuance of Demand Draft in lieu thereof and encash them before the due dates for transfer to the IEPF. It may also be noted that once the Unclaimed Dividend is transferred to the Investor Education and Protection Fund, no claim shall lie in respect thereof.

18. Proceeds from public issues, rights issues, preferential issues, etc.

During the year ended March 31, 2017, there were no proceeds from public issues, rights issues, preferential issues, etc.

19. The Company has adopted the policy on dissemination of information on the material events to stock exchanges in accordance with the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said policy is available on the website of the Company <http://suranatele.com/policies-and-documents.html>

20. The Company has adopted the policy on preservation of documents in accordance with the Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Documents Preservation Policy is available on the website of the Company: <http://suranatele.com/policies-and-documents.html>

21. Company's Policy on prevention of insider trading:

Pursuant to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, and in continuation with your Company's efforts to enhance the standards of corporate governance in the Company, and to strictly monitor and prevent insider trading within the company, your company has in place a Code of Conduct which is approved by the Board.

The Managing Director is acting as Compliance Officer for the said purpose. The code is applicable to all such employees, officers, Directors and Promoters of the Company who are expected to have access to the unpublished price sensitive information relating to the Company and the same is being implemented as a self-regulatory mechanism. The code has been circulated to all the members of the Board and Senior Management and others concerned the compliance of the same has been affirmed by them.

22. Particulars of Directors, who are retiring by rotation, seeking re-appointment at the forthcoming Annual General Meeting

Name of Director	SHRI. DEVENDRA SURANA	SHRI. BAUNAKAR SHEKARNATH
Expertise in specific functional areas	Shri Devendra Surana is a graduate in Mechanical Engineer and holds a Post Graduate Diploma in Management from IIM, Bangalore and chosen as the Brain of the Batch. Shri Devendra Surana is Managing Director of M/s. Bhagyanagar India Limited and Director of Surana Telecom and Power Ltd and Surana Group of Companies, has been in the field of Ferrous & Non Ferrous, Telecom Industry for more than 30 years and in the field of Renewable Energy Industry for more than 10 years. He is the Past President of Federation of Andhra Pradesh Chambers of Commerce and Industry (FAPCCI) and Founder President of Young Entrepreneur Organization for Hyderabad Chapter and Past President of Rotary Club of Hyderabad Deccan.	Shri. Baunakar Shekarnath is a Post Graduate in Commerce and has been associated with the Company for more than 26 years. He has a vast experience in the field of Ferrous, Telecom industry and solar modules.



Name of Director	SHRI. DEVENDRA SURANA	SHRI. BAUNAKAR SHEKARNATH
	At present he is the Member of National Executive Committee for Federation of Indian Chambers of Commerce and Industry (FICCI). He is currently the president of the Telangana state council of FICCI.	
Date of Birth	08.02.1965	15.06.1965
Qualification	B.E(Mechanical)	M.Com
List of Other Companies in which Directorship is held as on 31st March, 2017.	<ol style="list-style-type: none">1. Bhagyanagar India Limited2. Surana Telecom and Power Limited3. Surana Infocom Private Limited4. Everytime Foods Industries Pvt Ltd5. Scientia Infocom India Pvt Ltd AP Golden Apparels Private Limited6. Globecom Infraventures India Pvt Ltd Bhagyanagar Properties Limited7. Bhagyanagar Securities Pvt Ltd Value Infrastructure and Properties Pvt.Ltd8. Metropolitan Ventures India Limited9. Shahsons Private Limited10. Bhagyanagar Green Energy Limited11. Surana Solar Systems Private Limited12. Solar Dynamics Private Limited13. Tejas India Solar Energy Pvt Ltd	Bhagyanagar Energy & Telecom Private Limited
Chairman/ Member of the Committees of the Board of other Companies in which he is a Director as on 31st March, 2017.	<ol style="list-style-type: none">1. Bhagyanagar India Ltd (Member of Stakeholders Relationship Committee)2. Surana Solar Ltd (Member of Stakeholders Relationship Committee)3. Surana Solar Ltd (Member of CSR Committee)4. Surana Telecom & Power Ltd (Member of Stakeholders Relationship Committee)	NIL

DECLARATION OF COMPLIANCE OF CODE OF CONDUCT

As provided under Schedule-V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the financial year ended March 31, 2017.

For **Surana Telecom and Power Limited**

Place: Secunderabad

Date: 31.07.2017

Narender Surana
Managing Director

CEO AND CFO CERTIFICATION

We hereby certify that:

- a. we have reviewed financial statements and the cash flow statement for the Financial Year ended 31st March, 2017 and that to the best of our knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee that there are no:
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the company's internal control system over financial reporting.

For **Surana Telecom and Power Limited**

Date: 31.07.2017
Place: Secunderabad

Narender Surana
Managing Director
DIN:00075086

Devendra Surana
Director
DIN:00077296

Baunakar Shekarnath
Whole-time Director
DIN: 03371339



Auditors' Certificate on compliance with the conditions of Corporate Governance under Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Members of
Surana Telecom and Power Limited

We have examined the compliance of conditions of corporate governance by Surana Telecom and Power Limited ('the Company') for the year ended 31st March, 2017, as stipulated in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations").

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above mentioned Regulations.

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

For **M/s. Sekhar & Co**
Chartered Accountants
(FRN- 003695S)

Date: 31.07.2017
Place: Secunderabad

G.GANESH
Partner
M. No. 211704

INDEPENDENT AUDITORS' REPORT

To The Members of

Surana Telecom and Power Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Surana Telecom and Power Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its profit and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure – A" a statement on matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;



- c. The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act;
- f. With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B";
- g. With respect to the other matters included in the Auditor's Report and in accordance with Rule 11 of Companies (Audit and Auditors) Rules, 2014 and in our opinion and to the best of our information and explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – **Refer Note 2.24** to the financial statements and also included in the Emphasis of Matter paragraph above.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosures in **Note 2.34** of its financial statements as to holdings as well as dealings in Specified Bank Notes during the period 8th November 2016 to 30th December 2016 and the disclosures are in accordance with the books of accounts maintained by the company.

For **Sekhar & Co.,**
Chartered Accountants
FRN: 003695-S

G. Ganesh
Partner
M.No.: 211704

Place: Secunderabad
Date:18-May-2017

Annexure referred to in paragraph 1 of our report of even date**Re: Surana Telecom and Power Limited**

- i. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) All the fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) The title deeds of immovable properties are held in the name of the company. As explained to us, mutation of title deeds of properties which have been transferred to the company on account of scheme of arrangement between Bhagyanagar India Limited, Bhagyanagar Properties limited and the company are yet to be completed. However the High Court order mentions the transfer of the assets.

Category	No of Instances	Freehold/ Leasehold	Gross Block	Net Block
Land	1	Freehold	80,65,191	80,64,191
Building	1	Freehold	3,08,694	2,95,077

- ii. The inventory, except Goods-in-transit, has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. In respect of inventory lying with third parties, these have substantially been confirmed by them. No material discrepancies were noticed on physical verification.
- iii. As per the information and explanations given to us by the Company it has granted loans to three parties covered in the register maintained under section 189 of the Act.
- a) In respect of the aforesaid loans, the terms and conditions under which such loans were granted are not prejudicial to the company's interest.
- b) In respect of the aforesaid loans, the schedule of repayment of principle and interest has not been stipulated. Due to absence of schedule of repayment, the regularity of the same could not be commented.
- c) In absence of specific schedule of repayment of loans, we are of the opinion of no overdue amounts.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. We have broadly reviewed the cost records maintained by the Company prescribed by the Central Government of India under Section 148(1) of the Act and are of the opinion that prima facie the prescribed accounts and records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. a) According to information and explanations given to us and on the basis of our examination of the books of accounts and records, the Company has been generally regular in depositing undisputed statutory dues with appropriate authorities including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess were in arrears as at 31st March 2017 for a period more than six months from the date they became payable.

- c) Details of dues of Duty of Excise, Duty of Customs and Income Tax which have not been deposited as on 31st March 2017 on account of disputes are given below:

Sl. No.	Name of Statute	Nature of Dues	Amount not paid/ (Amount involved in dispute)	Period to which it relates	Forum where dispute is pending
1	The Central Excise Act	Excise Dues	9,90,387/ (22,75,654)	2009-10	CESTAT Bangalore
			1,40,32,981/ (1,40,32,981)	2004-05	CESTAT Mumbai
			16,44,861/ (24,63,994)	2010-11	CESTAT Bangalore
			1,87,495/ (1,87,495)	2007-08 /2008-09	CESTAT Bangalore
2	A.P. General Sales Tax Act	Sales Tax	10,80,332/ (21,60,663)	1994-95	Commercial Tax Officer
3	DCIT-(TDS)-CPU-UP	TDS DUES	31,000/ (31,000)	2012-13/ 2013-14	CCIT-TDS

- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
- xi. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xiii. In our opinion, all transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the company and hence not commented upon.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the company and hence not commented upon.
- xvi. In our opinion, the company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the company and hence not commented upon.

For **Sekhar & Co.,**
Chartered Accountants
FRN: 003695-S

G. Ganesh
Partner
M.No.: 211704

Place: Secunderabad
Date:18-May-2017

Annexure B to the Auditor's Report:

Report on the Internal Financial Controls under the Clause (i) of sub section 3 of Section 143 of the Companies Act, 2013('the Act')

We have audited the internal financial controls financial reporting of SuranaTelecom and Power Limited ("the Company") as of 31 March 2017 in conjunction without audit of the standalone financial statements of the Company for the year ended on that date.

Management's responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls base on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013("the Act").

Auditors' Responsibility:

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of the internal financial controls over the financial reporting included obtaining an understanding of the internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls systems over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of the financial reporting and the preparation of financial statements for external purposes in accordance it generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Sekhar & Co**
Chartered Accountants
FRN: 003695-S

G. Ganesh
Partner
M.No.:211704

Place: Secunderabad
Date: 18-May-2017

BALANCE SHEET AS AT 31st MARCH, 2017

(Amount in Rs.)

	Particulars	Note No.	As at 31.03.2017	As at 31.03.2016
I	EQUITY AND LIABILITIES			
	(1) SHAREHOLDERS' FUNDS			
	(a) Share Capital	2.1	135,759,963	104,022,000
	(b) Reserves and Surplus	2.2	708,117,166	507,161,265
			843,877,129	611,183,265
	(2) NON-CURRENT LIABILITIES			
	(a) Long-Term Borrowings	2.3	285,263,587	176,898,374
	(b) Deferred Tax Liabilities (Net)		4,552,081	4,099,085
			289,815,668	180,997,459
	(3) CURRENT LIABILITIES			
	(a) Short-Term Borrowings	2.4	1,594,996	14,815,554
	(b) Trade Payables (Includes due to Micro and SME- Nil)	2.5	12,936,016	17,441,052
	(c) Other Current Liabilities	2.6	112,798,087	72,908,463
	(d) Short-Term Provisions	2.7	60,000	60,000
			127,389,099	105,225,069
	TOTAL		1,261,081,896	897,405,793
II	ASSETS			
	(1) NON-CURRENT ASSETS			
	(a) Fixed Assets			
	(i) Tangible Assets	2.8	646,388,457	440,802,240
	(b) Non-Current Investments	2.9	180,497,870	130,753,503
	(c) Long-Term Loans and Advances	2.10	224,284,656	42,440,114
			1,051,170,983	613,995,857
	(2) CURRENT ASSETS			
	(a) Inventories	2.11	100,173,909	189,039,106
	(b) Trade Receivables	2.12	52,787,047	41,801,946
	(c) Cash and Bank Balances	2.13	10,417,224	12,656,603
	(d) Short-Term Loans and Advances	2.14	10,161,001	3,520,985
	(e) Other Current Assets	2.15	36,371,732	36,391,296
			209,910,913	283,409,936
	TOTAL		1,261,081,896	897,405,793

As per our report of even date attached

For Surana Telecom and Power Limited

For Sekhar and Co.,
Chartered Accountants
Firm Regn No : 003695- S

G.Ganesh
Partner
Membership No: 211704

Narender Surana
Managing Director
DIN: 00075086

Devendra Surana
Director
DIN: 00077296

D. Srinivas
Company Secretary
ACS:23425

Place: Secunderabad
Date: May 18, 2017

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2017 (Amount in Rs.)

	Particulars	Note No.	For the year ended 31.03.2017	For the year ended 31.03.2016
I	INCOME FROM OPERATIONS (Net of sales tax)	2.16	264,931,343	220,489,152
	Less: Exice duty		-	363,876
	NET INCOME FROM OPERATIONS		264,931,343	220,125,276
II	OTHER INCOME	2.17	8,589,218	11,051,916
	TOTAL REVENUE		273,520,561	231,177,192
III	EXPENSES			
	Cost of Materials/ Traded Goods	2.18	88,987,829	77,008,998
	Employee Benefit Expenses	2.19	5,031,021	4,907,127
	Finance Costs	2.20	40,116,785	30,905,463
	Depreciation and Amortisation Expenses	2.21	74,127,977	64,708,543
	Other Expenses	2.22	43,863,948	37,639,330
	TOTAL EXPENSES		252,127,560	215,169,461
IV	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX		21,393,001	16,007,731
V	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX		21,393,001	16,007,731
VI	PROFIT BEFORE TAX		21,393,001	16,007,731
VII	TAX EXPENSE			
	1. Current tax		4,370,000	2,250,000
	2. Deferred tax		453,000	715,001
VIII	PROFIT AFTER TAX		16,570,001	13,042,730
IX	Earning Per Equity Share			
	(a) Basic		0.12	0.13
	(b) Diluted		0.12	0.13
	No. of Shares		135,759,963	104,022,000
	Significant accounting policies and notes to accounts	1 & 2		

As per our report of even date attached

For Surana Telecom and Power Limited
**For Sekhar and Co.,
Chartered Accountants
Firm Regn No : 003695- S**
**G.Ganesh
Partner
Membership No: 211704**
**Narender Surana
Managing Director
DIN: 00075086**
**Devendra Surana
Director
DIN: 00077296**
**D. Srinivas
Company Secretary
ACS:23425**

 Place: Secunderabad
Date: May 18, 2017

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in Rs)

PARTICULARS		2016-17		2015-16	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before tax as per annexed profit and loss account		21,393,001		16,007,731
	Adjustments for :				
	Depreciation & Amortisations	74,127,977		64,708,543	
	Bad Debts Written Off & Provision for Bad Debts	7,717,492		9,102,622	
	Balances / Provisions no longer required written back	(2,401,529)		(5,278,128)	
	(Profit)/Loss on Sale of Investments(Net)	(1,425,176)		3,141,386	
	Profit / Loss on Sale of Assets	(232,398)		-	
	Interest Expense	40,116,785		30,905,463	
	Interest Income	(3,919,315)		(615,218)	
	Dividend Income	-		(5,101,017)	
			113,983,836		96,863,651
	Operating Profit before Working Capital Changes		135,376,837		112,871,382
	Adjustments for :				
	Inventories	88,865,197		263,326	
	Loans and Advances	(38,732,881)		1,062,893	
	Other Current Assets	19,564		185,388	
	Sundry Debtors	(11,373,267)		(20,467,350)	
	Trade Payables and other Liabilities	(16,572,571)		(55,818,769)	
			22,206,042		(74,774,512)
	Cash generated from Operations		157,582,879		38,096,870
	Adjustments for :				
	Income Taxes (Paid) / Refund	(1,807,688)	(1,807,688)	(4,930,845)	(4,930,845)
	Net Cash from Operating Activities		155,775,191		33,166,025
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Fixed Assets & Changes in CWIP	(9,655,805)		(12,845,525)	
	Sale of Fixed Assets	820,000		-	
	Loans & advance to subsidiary companies	(211,375,095)		18,416,472	
	Investment in of Shares & Other Investments (Net)	(51,169,543)		524,410	
	Dividend Received	-		5,101,017	
	Interest Received	3,919,315		1,201,988	
	Net Cash (used in) / from Investing Activities		(267,461,128)		12,398,362

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in Rs)

PARTICULARS		2016-17	2015-16
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase/(Decrease) in Secured Loans	216,788,930	(47,738,415)
	Increase/(Decrease) in Un Secured Loans	(65,517,821)	48,413,617
	Interest Paid	(41,320,691)	(29,701,557)
	Dividend Paid	(503,860)	(15,166,237)
	Decrease/ (Increase) in restricted deposits	3,912,570	(5,077,433)
	Net Cash (used in) / from Financing Activities	113,359,128	(49,270,025)
	NET CASH GENERATED / (UTILISED)	1,673,191	(3,705,638)
	Reconciliation : See Note 2 & 3 below		
	Opening Cash and Cash Equivalent	3,011,665	6,717,303
	Closing Cash and Cash Equivalent	4,684,856	3,011,665
	Net Increase/(decrease) in Cash & Cash Equivalents	1,673,191	(3,705,638)

Notes:

1	Components of Cash and Cash Equivalents	2016-17	2015-16	Change Over previous Year
	Cash in Hand	82,704	237,110	(154,406)
	Balances with Banks	4,602,152	2,774,555	1,827,597
	Total	4,684,856	3,011,665	1,673,191
2	Previous Figures are regrouped wherever required to make them comparable with current year			
3	Notes to Accounts form an integral part of Cash Flow Statement			

As per our report of even date attached

For Surana Telecom and Power Limited
**For Sekhar and Co.,
Chartered Accountants
Firm Regn No : 003695- S**
**G.Ganesh
Partner
Membership No: 211704**
**Narender Surana
Managing Director
DIN: 00075086**
**Devendra Surana
Director
DIN: 00077296**
**D. Srinivas
Company Secretary
ACS:23425**

Place: Secunderabad

Date: May 18, 2017

1. Significant Accounting Policies

i. Company Information

Surana Telecom and Power Limited (the Company) is a public limited company domiciled in India and is listed on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) Company is into Manufacturing of Aluminum Rods, Generation of wind & Solar Power and trading of Solar Modules and other related products.

ii. Basis of Preparation of Financial Statements

The financial statements of Surana Telecom and Power Limited ('the company') have been prepared under the historical cost convention on the accrual basis with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013 ("the Act") including the accounting standard notified under the Act.

ii. Use of Estimates

The Preparation of Financial Statements requires estimates and assumptions to be made that effect the reported amount of assets and liabilities on the date of financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

iii. Own Fixed Assets

Fixed Assets are stated at cost net of modvat / cenvat / value added tax, less accumulated depreciation and impairment loss, if any. Any costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations to the fixed assets are capitalized.

iv. Leased Assets

Premium Paid on Leased Assets is amortized over the lease period and the annual lease rentals are charged to Profit and Loss Account in the year it accrues.

v. Depreciation

Depreciation is provided on Straight Line Method, except for Plant & Machinery of Gujarat Unit for which written down Value method is followed, in the manner prescribed in Schedule II of the Companies Act 2013. However, till previous year, depreciation was provided at the rate and in the manner prescribed in Schedule XIV of the Companies Act 1956. Capitalized Software Cost is amortised over a period of 3 years.

vi. Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit and Loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

vii. Investments

Current Investments are carried at the lower of cost and quoted / fair value, computed category wise. Long Term Investments are stated at cost less any permanent diminution in value, determined separately for each individual investment Provision for diminution in the value of long-term investments is made only if such decline is other than temporary in the opinion of the management.

viii. Inventories

Items of Inventories are measured at lower of cost or net realizable value, after providing for obsolescence, if any. Cost of inventories comprises of all cost of purchase including duties and taxes other than credits under CENVAT and is arrived on First in First out basis. Semi Finished goods are valued at cost or net realizable value whichever is lower. Finished goods are valued at cost including excise duty payable or net releasable value whichever is lower. Cost includes Direct Material, Labour cost and appropriate overheads.

ix. Foreign Currency Transactions

- Gains and Losses on account of exchange differences existing out of reporting of long term foreign currency monetary items at rates different from those at which they were initially recorded during the period or reported in previous financial statements , in so far as they relate to the acquisition of a depreciable capital asset can be added or deducted from the cost of asset and shall be depreciated over the balance life of asset and in other cases ,it can be accumulated in a "foreign currency monetary item transaction Difference Account" in the enterprises financial statements and amortized over the balance period of such long asset/liability.
- In respect of Purchases / Sales in normal course of business, the Gain / Loss is charged to Profit and Loss Account.

x. Employee Retirement / Terminal Benefits

The employees of the company are covered under Group Gratuity Scheme of Life Insurance



Corporation of India. The premium paid thereon is charged to Profit and Loss Account. Leave Encashment liability is provided on the basis of actuarial valuation on actual entitlement of eligible employees at the end of the year.

xi. Provision, Contingent Liabilities and Contingent Assets :

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent Liabilities which are not recognized are disclosed in notes. Contingent Assets are neither recognized nor disclosed in Statements.

xii. Turnover

Turnover includes sale of goods, services, sales tax, service tax and adjusted for discounts (net). Inter-Unit sales are excluded in the Main Profit and Loss account.

xiii. Revenue Recognition

Dividend income is recognized when the unconditional right to receive the income is established. Income from sale of VER is accounted as and when sold to customers.

xiv. Government Grants

Grants received against capital items carrying cost of asset is adjusted against the cost of the asset on actual receipt of the money from the government.

Assets received as grant free of cost are recorded at nominal value of Rs.1 transfer of possession.

Compensation / Reimbursement of specific revenue items are adjusted in the year of receipt against the respective revenue items on receipt basis.

xv. Segment Reporting

Company's operating Businesses, organized & Managed unit wise, according to the nature of the products and services provided, are recognized in segments representing one or more strategic business units that offer products or services of different nature and to different Markets.

Inter-Segment transfers are done at cost.

Company's Operations could not be analyzed under geographical segments in considering the guiding factors as per Accounting Standard-17 (AS-17) issued by the Ministry of Corporate Affairs.

xvi. Provision for Taxation

Income taxes/ Taxation is made for Income Tax, estimated to arise on the results for the year, at the current rate of tax, in accordance with the Income Tax Act, 1961. Taxation deferred as a result of timing difference, between the accounting & taxable profits, is accounted for on the liability method, at the current rate of tax, to the extent that the timing differences are expected to crystallize. Deferred tax asset is recognized only to the extent there is reasonable certainty of realization in future. Deferred tax assets are reviewed, as at each Balance Sheet date to re-assess realization.

xvii. Prior Period Expenses / Income

Prior period items, if material are separately disclosed in Profit & Loss Account together with the nature and amount. Extraordinary items & changes in Accounting Policies having material impact on the financial affairs of the company are disclosed.

xviii. Sundry Debtors, Loans and Advances

Doubtful Debts/Advances are written off in the year in which those are considered to be irrecoverable.

xix. Borrowing Costs

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets in accordance with Accounting Standard-16 (AS-16) prescribed under Rule 7 of Accounting Standard Rules, 2014. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Borrowing cost are ceased to be capitalized when the asset is ready for its intended use or there is cessation of development for the extended period and charged to Profit & Loss Account.

xx. Earnings per Share

The Company reports basic and diluted earnings per share in accordance with Accounting Standard-20 (AS-20) prescribed under Rule 7 of Accounting Standard Rules, 2014. Basic earnings per share are computed by dividing the net Profit or Loss for the year by the Weighted Average number of equity share outstanding during the year. Diluted earnings per share is computed by dividing the net profit or loss for the year by weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

Notes to Balance Sheet

(Amount in ₹)

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note : 2.1			
Share Capital			
a. Authorized			
15,00,00,000 Equity shares of Rs 1/-each			
(March 31, 2016 : 15,00,00,000 Equity shares of Rs 1/- each)			
TOTAL		150,000,000	150,000,000
b. Issued, Subscribed and Paid-Up Capital	Refer (C)		
13,57,59,963 Equity shares of Rs 1/- each	below and	135,759,963	104,022,000
(March 31, 2016: 10,40,22,000 Equity shares of Rs 1/- each)	Note: 2.23		

C. Reconciliation of shares on account of merger of Solar Power unit of M/s Bhagyangar India Limited (BIL)

Particulars	As at 31.03.2017		As at 31.03.2016	
	No of Shares	As at 31.03.2017	No of Shares	As at 31.03.2016
As at beginning of the year		104,022,000	104,022,000	104,022,000
(Additional shares to be issued to Share holders of BIL in the ratio of 4 equity shares of Rs 1/- each for every 6 equity shares of BIL of Rs 2/- each)				
Total shares of BIL as on the record date fixed for this purpose	63,990,000			
Additional shares to be issued accoring to the above ratio	42,660,000			
Less: Cancellation of following shares due to cross holding	10,922,037			
(Shares held by BIL in STPL -93,95,150)				
(Shares held by STPL in BIL --15,26,887) equilvant shares)				
$(38874+2251457)*4/6$				
Net shares issued to the members of BIL		31,737,963	31,737,963	
Outstanding at the end of the year		135,759,963	135,759,963	104,022,000

There were no Bonus shares, forfeited shares and buy back of shares in last five years.

D. Equity Shareholder Holding Morethan 5% of Equity Shares are given below.

Name of Shareholder	As at 31.03.2017		As at 31.03.2016	
	%	No of shares	%	No. of Shares
Bhagyanagar India Limited	-	-	9.05	9,412,201
Narender Surana	16.81	22,818,348	18.48	19,219,260
Devendra Surana	13.53	18,371,524	14.74	15,328,015
Surana Infocom Private Limited	7.14	9,689,061		-
TOTAL	37.48	50,878,933	42.27	43,959,476

Notes to Balance Sheet

(Amount in ₹)

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note : 2.2			
Reserves and Surplus			
(i) General Reserves			
Balance at Beginning of the Year		260,352,578	260,352,578
Add: Net Assets Transferred from M/s Bhagyangar India Limited on Merger.	Refer Note: 2.23	184,385,900	-
Balance at the year end		444,738,478	260,352,578
(ii) Captial Redemption Reserve			
Balance at Beginning of the Year		24,000,000	24,000,000
Balance at the year end		24,000,000	24,000,000
(iii) Revaluation Reserve			
Balance at Beginning of the Year		19,052,740	19,052,742
Balance at the year end		19,052,740	19,052,742
(iv) Central Subsidy		3,500,000	3,500,000
(v) Surplus			
Balance of Profit and Loss account Available for Appropriation		200,255,947	187,213,217
Add: Profit During the Year		16,570,001	13,042,730
Amount Available for Appropriation		216,825,948	200,255,947
Balance at the year end		216,825,948	200,255,947
TOTAL		708,117,166	507,161,267

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note : 2.3			
Long-Term Borrowings			
Secured			
(a) Term Loan from Bank	2.3 (a)	5,598,109	76,380,553
(c) Term Loan from Non- Banking Financial Company	2.3 (b)	243,963,318	-
(b) Car Loan from Bank	2.3 (c)	702,160	-
Un Secured			
(a) Loan from Body Corporate	2.3 (d)	35,000,000	100,517,821
TOTAL		285,263,587	176,898,374

2.3 (a) Term Loan taken from State Bank of India is transferred from M/s Bhagyanagar India Limited as part of Scheme of demerger The loan was taken during the financial year 2013-14 and is repayable in quarterly installment of Rs 76,00,000/- each. Accordingly due with in a year is Rs 3,04,00,000/- which is clasified under "Other Current Liabilities".

2.3 (b) Term Loan from Hero FinCorp Ltd is secured by way of first charge on the Solar Power Project assets, Wind Power Turbine and second charge on fixed assets of the company presently charged to Corporation Bank and State Bank of India. Further, it has been guaranted by the some of the directors of the company. The loan is repayable in 84 monthly installments beginning from November 2016. Accordingly, amount due with in a Year is Rs. 6,19,77,756/- which is classified under "Other Current Liabilities" .

2.3 (b) Lease Rental Discounted facility from Aditya Birla Finance Limited is secured by First and exclusive charge on Plot in Maheshwaram Mandal w.r.t Current and Future lease Rentals from the property. The loan is repayable in 108 monthly installments beginning from June 2016. Accordingly, amount due within a year is Rs.32,22,078/- which is classified Under "Other Current Liabilities".

2.3 (c) Car loan from HDFC Bank Limited is secured against hyphotication of car. The loan was taken during the financial year 2016-17 and is repayable in monthly installment of Rs 43,885/- each. Accordingly due with in a year is Rs 5,26,620/- which is clasified under "Other Current Liabilities".

Notes to Balance Sheet

(Amount in ₹)

2.3 (d) Loan from Body Corporate

Name of the related party		Balance as on 31.03.2017	Balance as on 31.03.2016
Bhagyanagar Securities Pvt Ltd		-	57,867,821
Surana Infocom Private Limited		-	7,650,000
Total		-	65,517,821
There is no specific schedule for repayment of unsecured loan taken from Body Corporate.			

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note: 2.4			
Short-Term Borrowings			
Secured			
(a) Cash Credit	2.4 (a)	1,594,996	14,815,554
TOTAL		1,594,996	14,815,554

2.4 (a) Cash Credit facilities from Scheduled Banks are secured against certain Fixed Assets and Current Assets of the Company on pari-passu basis. Further, it has been guaranteed by some of the Directors of the Company.

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note: 2.5			
Trade Payables			
-Micro and Small Enterprises		-	-
- Others		12,936,016	17,441,052
TOTAL		12,936,016	17,441,052

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note: 2.6			
Other Current Liabilities			
(a) Current Maturity on Long Term Debt (Secured)			
-Repayment of Term Loan from Bank	2.6 (a)	30,400,000	40,000,000
- Repayment of Term Loan from Non- Banking Financial Company	2.6 (b)	65,199,834	-
-Repayment of Car Loan from Bank	2.6 (c)	526,620	-
(b) Unclaimed Dividends		2,373,163	2,877,023
(c) Other Payables			
-Other Liabilities		6,872,145	10,734,189
-Lease Deposits		5,274,317	8,002,395
- Advance from Customers	2.6 (d)	2,152,008	11,294,856
TOTAL		112,798,087	72,908,463

Notes:

2.6 (a) Term Loan taken from State Bank of India is transferred from M/s Bhagyanagar India Limited as part of Scheme of demerger . The loan was taken during the financial year 2013-14 and is repayable in quarterly installment of Rs 76,00,000/- each. Accordingly due with in a year is Rs 3,04,00,000/- which is classified under "Other Current Liabilities".

2.6 (b) Loan from Hero FinCorp Ltd is secured by way of first charge on the Solar Power Project assets, Wind Power Turbine and second charge on fixed assets of the company presently charged to Corporation Bank and State Bank of India. Further, it has been guaranteed by the some of the directors of the company. The loan is repayable in 84 monthly installments beginning from November 2016. Accordingly, amount due with in a Year is Rs. 6,19,77,756/- which is classified under "Other Current Liabilities" .

Notes to Balance Sheet

(Amount in ₹)

2.6 (b) Lease Rental Discounted facility from Aditya Birla Finance Limited is secured by First and exclusive charge on Plot in Maheshwaram Mandal w.r.t Current and Future lease Rentals from the property. The loan is repayable in 108 monthly installments beginning from June 2016. Accordingly, amount due within a year is Rs.32,22,078/- which is classified Under "Other Current Liabilities"

2.6 (c) Car loan from HDFC Bank Limited is secured against hyphotication of car. The loan was taken during the financial year 2016-17 and is repayable in monthly installment of Rs 43,885/- each. Accordingly due with in a year is Rs 5,26,620/- which is clasified under "Other Current Liabilities".

	Balance as on 31.03.2017	Balance as on 31.03.2016
2.6 (d) Name of the related party		
Aryavaan Renewable Energy Pvt Ltd	-	9,000,000
Total	-	9,000,000

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note: 2.7			
Short-Term Provisions			
(a) Provision for Bonus		60,000	60,000
(b) Provision for Tax		-	-
TOTAL		60,000	60,000

Notes to Balance Sheet

(Amount in ₹)

Annexure: 2.8 Fixed Assets

Particulars	Freehold Land	Leasehold Land	Factory Buildings	P & M- Others	P & M- Solar Power	P & M- wind Power	Office Equipment	Vehicles	Furniture & Fixtures	Computer software	Computer software	Grand Total
A. Gross Block												
At 1st April, 2015	35,998,049	50,866,360	76,316,482	352,858,664	517,658,568	63,550,092	18,627,007	5,359,002	12,650,998	2,428,821	143,220	1,136,457,263
Additions	-	1,578,540	-	1,795,841	9,471,144	-	-	-	-	-	-	12,845,531
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
At 31st March, 2016	35,998,049	52,444,900	76,316,482	354,654,505	527,129,712	63,550,092	18,627,007	5,359,002	12,650,998	2,428,821	143,220	1,149,302,794
Addition on Merger (Refer note)	8,064,191	-	308,694	-	296,069,496	-	-	-	-	-	-	304,442,381
Additions	2,288,500	1,492,002	-	-	17,375,700	-	119,200	2,154,068	-	-	-	23,429,470
Disposals	-	-	-	-	3,882,072	-	-	-	1,250,744	-	-	5,132,816
At 31 st March, 2017	46,350,740	53,936,902	76,625,176	354,654,505	836,692,836	63,550,092	18,746,207	7,513,070	11,400,254	2,428,821	143,220	1,472,041,829
B. Depreciation												
At 1st April, 2015	-	5,775,877	43,482,267	318,669,428	218,752,568	25,955,647	16,840,316	3,630,330	8,273,268	2,398,829	13,472	643,791,997
Charge for the Year	-	1,917,283	1,233,050	2,465,257	55,139,333	2,458,353	319,530	303,835	824,166	-	47,740	64,708,550
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
At 31st March, 2016	-	7,693,160	44,715,317	321,134,685	273,891,901	28,414,000	17,159,846	3,934,165	9,097,434	2,398,829	61,212	708,500,549
depreciation on Merger (Refer note)	-	-	8,796	-	44,243,988	-	-	-	-	-	-	44,252,784
Charge for the Year	-	2,024,735	1,237,871	2,514,943	64,359,157	2,458,353	274,577	469,679	740,928	-	47,740	74,127,977
Disposals	-	-	-	-	-	-	-	-	1,227,938	-	-	1,227,938
At 31 st March, 2017	-	9,717,895	45,961,984	323,649,628	382,495,046	30,872,353	17,434,423	4,403,844	8,610,424	2,398,829	108,952	825,653,372
C. Net Block (A-B)												
At 31st March, 2016	35,998,049	44,751,740	31,601,165	33,519,820	253,237,811	35,136,092	1,467,161	1,424,837	3,553,564	29,992	82,008	440,802,245
At 31 st March, 2017	46,350,740	44,219,007	30,663,192	31,004,877	454,197,790	32,677,739	1,311,784	3,109,226	2,789,830	29,992	34,268	646,388,457

Note:

Persuant to Scheme of Arrangement under 391 to 394 of Companies Act, 1956, M/s Bhagyangar India Limited has demerged its Solar Power Business and vested in the company. Accordingly, the Gross Block and Accumulated depreciation of Fixed Assets of Solar power unit appearing on 01.04.2016 are clubbed under the head "Addition on Merger" and "Depreciation on merger" respectively.

Notes to Balance Sheet

(Amount in ₹)

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note: 2.9			
Non-Current Investments			
(Long Term at Cost, Unless Otherwise Specified)			
A) Quoted Investments (At Cost)			
a) In Companies under the Same Management			
22,90,332 (March 31, 2016 : 22,90,331) Equity Shares of Rs 2/- each of Bhagyanagar India Ltd		35,201,324	35,201,302
2,03,08,792 (March 31, 2016: 88,20,000 Equity Shares of Rs 5/-) Equity shares of Rs 5/- each of Surana Solar Ltd (formerly Surana Ventures Ltd)	2.9 (a)	87,898,135	44,100,000
SUB TOTAL		123,099,459	79,301,302
B) Un Quoted Investments (At Cost)			
a) In Subsidiary Companies			
5,10,000 (March 31, 2016: 9990) Equity Shares of Rs 10/- each of Aryavaan Renewable Energy Pvt Ltd).		5,100,000	99,900
50,000 (March 31, 2016: 50,000) Equity Shares of Rs 10/- each of Globecom Infotech Private Ltd Partly Paid Up @ 2/- each.		100,000	100,000
5100 (March 31, 2016: 5100) Equity Shares of Rs 10/- each of Celestial Solar Solutions Private Limited Fully Paid Up @ 10/- each.		51,000	51,000
33,15,000 (March 31, 2016: 33,15,000) Equity Shares of Rs 10/- each of Surana Solar Systems Private Limited Fully Paid Up @ 10/- each.		33,150,000	33,150,000
5100 (March 31, 2016: 5100) Equity Shares of Rs 10/- each of Tejas India Solar Energy Private Limited		51,000	51,000
SUB TOTAL		38,452,000	33,451,900
b) In Companies under the same management			
1,50,000 (March 31, 2016: 1,50,000) Equity Shares of Rs 10/- each of Bhagyanagar Securities Pvt Ltd		18,000,000	18,000,000
93,330 (March 31, 2016: Nil) Equity Shares of Rs 10/- each of Tejas Techopark Private Limited		933,300	-
SUB TOTAL		18,933,300	18,000,000
C) Quoted Investments (At Cost)			
a) In Other Companies (At Cost)			
1000 (March 31, 2016 : Nil) Equity Shares of Rs 10/- each of KSK Energy Vetrures Limited		12,810	-
6 (March 31, 2016 : 6) Equity Shares of Rs 10/- each of Prithvi Information Solutions Limited		301	301
SUB TOTAL		13,111	301
GRAND TOTAL		180,497,870	130,753,503
Aggregate Market Value of Quoted Investments		468,046,449	233,501,967

Notes:

2.9 (a) Additional Investment represents the shares, which were held by M/s Bhagyangar India Ltd, transferred on account of Merger of the Solar Power Unit. Reconciliation of shares is as follows.

Notes to Balance Sheet

(Amount in ₹)

Particulars	No of shares
Opening Balance	8,820,000
Add: Additional shares due to merger of solar power unit	11,558,538
Less: Sale of shares	69,746
Closing Balance	20,308,792

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note: 2.10			
Long Term Loans and Advances			
(Unsecured, Considered Good)			
a) Loans and advances to related parties			
Loan to Subsidiary Companies	2.10 (a)	152,644,360	5,558,454
Loan to Associate company	2.10 (a)	41,239,189	-
b) Advance for Capital Items to Associate company	2.10 (b)	23,050,000	-
c) Security Deposits			
Deposits		4,166,376	3,941,102
d) Taxes paid under protest		3,184,731	32,940,558
TOTAL		224,284,656	42,440,114

Particulars	Balance as on 31.03.2017	Balance as on 31.03.2016
Notes: Loan to related parties		
2.10 (a) Name of the Associate Company		
Bhagynagar Green Energy Ltd	41,239,189	-
Total	41,239,189	-
Name of the subsidiary Company		
Surana Solar Systems Pvt Ltd	73,069,661	-
Tejas India Solar Energy Private Limited	6,758,454	5,558,454
Aryavaan Renewable Energy Pvt Ltd	72,816,245	-
TOTAL	152,644,360	5,558,454
2.10 (b) Name of the Associate Company		
Tejas Technopark Pvt Ltd	23,050,000	-
TOTAL	23,050,000	-

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note: 2.11			
Inventories			
(Valued at Lower of Cost and Net Realizable Value)			
a) Traded Goods		100,173,909	189,039,106
TOTAL		100,173,909	189,039,106

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note: 2.12			
Trade Receivables			
(Unsecured, considered good unless stated otherwise)			
(i) Aggregate amount of Trade Receivables Outstanding for a Period Less Than Six Months	2.12(a)	33,940,632	41,170,850
(ii) Aggregate amount of Trade Receivables Outstanding for a Period Exceeding Than Six Months	2.12(b)	18,846,415	631,096
TOTAL		52,787,047	41,801,946

Notes to Balance Sheet

(Amount in ₹)

Notes:

2.12 (a) Due from Related Party

Name of the Company	Balance as on 31.03.2017	Balance as on 31.03.2016
Surana Solar Ltd	11,685,693	8,045,522
Tejas India Solar Energy Private Limited	-	18,802,500
TOTAL	11,685,693	26,848,022

Name of the Company	Balance as on 31.03.2017	Balance as on 31.03.2016
2.12 (b) Tejas India Solar Energy Private Limited	18,802,500	
Total	18,802,500	-

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note: 2.13			
Cash and Bank Balances			
(a) Cash and Cash Equivalents			
Current Account with Banks		4,602,152	2,774,555
Cash on hand		82,704	237,110
Sub-Total (A)		4,684,856	3,011,665
(b) Other Balances			
Dividend Account		2,373,163	2,877,023
Deposit Held to the Extent of Margin Money		3,265,646	6,713,684
Accrued interest on deposits with banks		93,559	54,231
Sub-Total (B)		5,732,368	9,644,938
TOTAL (A+B)		10,417,224	12,656,603

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note: 2.14			
Short-Term Loans and Advances			
(Unsecured, Considered Good)			
(a) Receivable on Merger	2.14 (a)	9,152,573	-
(b) Advance Tax & TDS (Net of Provisions)		680,302	3,242,614
(c) Other Advances		328,126	278,371
TOTAL		10,161,001	3,520,985

Notes

2.14 (a) Due from Related Party

Name of the Company	Balance as on 31.03.2017	Balance as on 31.03.2016
Bhagyanagar India Ltd (Refer note below)	9,152,573	-
TOTAL	9,152,573	-

Note: Receivable on Merger represents amount receivable from M/s Bhagyanagar India Limited (BIL) for the business carried on behalf of the Company from 01.04.2016 to 23.01.2017, which is the effective date on which the Court order was filed with Registrar of Companies.

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note: 2.15			
Other Current Assets			
(Un Secured and considered good)			
(a) Loan against pledge of securities		18,394,171	18,394,171
(b) Balances with Statutory Authorities		17,977,561	17,997,125
TOTAL		36,371,732	36,391,296

Notes to Profit & Loss Account

(Amount in ₹)

Particulars	Sub Note	For the year 31.03.2017	For the year 31.03.2016
Note: 2.16			
Revenue from Operations			
(a) Sale of products			
Solar Power (Net of Cross subsidy, wheeling & TOD charges)		139,636,285	108,723,783
Wind Power		5,075,505	4,786,255
Electric Power Cable / Components		549,269	3,131,335
Traded Goods/ Solar Modules		111,418,407	90,708,356
Sale of REC		11,498,471	-
Gross Sales		268,177,937	207,349,729
Less: Inter unit transfer		13,735,200	-
Less: Sales tax		3,952,949	2,089,759
Net Sales		250,489,788	205,259,970
(b) Infrastructure Leasing		14,441,555	15,229,182
TOTAL		264,931,343	220,489,152

Particulars	Sub Note	For the year 31.03.2017	For the year 31.03.2016
Note: 2.17			
Other Income			
(a) Interest Income			
Interest on Loans, Deposits and Others (Gross)		3,919,315	615,218
(b) Dividend Income		-	5,101,017
(c) Other Non-Operating Income			
Miscellaneous Income		46,000	57,553
Balances no Longer Payable Written Back		2,401,529	5,278,128
Profit on sale of Assets		797,198	-
Profit on sale of Investments		1,425,176	-
TOTAL		8,589,218	11,051,916

Particulars	Sub Note	For the year 31.03.2017	For the year 31.03.2016
Note: 2.18			
Cost of Raw Material and Traded Goods			
Opening Stock - Raw Materials		-	182,000
Opening Stock - Traded Goods		189,039,106	189,120,432
Add: Purchase of Traded goods		13,857,832	76,745,672
Less: Inter unit transfer		13,735,200	-
Less: Closing Stock - Traded Goods		100,173,909	189,039,106
TOTAL		88,987,829	77,008,998

Particulars	Sub Note	For the year 31.03.2017	For the year 31.03.2016
Note: 2.19			
Employee Benefits Expense			
Salaries, Wages and Other Benefits		4,391,684	4,635,801
Contribution to Provident and Other Funds		639,337	271,326
TOTAL		5,031,021	4,907,127

Notes to Profit & Loss Account

(Amount in ₹)

Particulars	Sub Note	For the year 31.03.2017	For the year 31.03.2016
Note: 2.20			
Finance Costs			
Interest Expense			
On Cash Credit & Others		8,234,659	11,039,982
On Term Loan & Car Loan		29,398,154	17,026,604
Financial Charges		2,483,972	2,838,877
TOTAL		40,116,785	30,905,463

Particulars	Sub Note	For the year 31.03.2017	For the year 31.03.2016
Note: 2.21			
Depreciation and Amortisation Expenses			
Depreciation		72,103,242	62,743,520
Amortisation Expenses - Lease Premium/ Rent		2,024,735	1,965,023
TOTAL		74,127,977	64,708,543

Particulars	Sub Note	For the year 31.03.2017	For the year 31.03.2016
Note: 2.22			
Other Expenses			
Consumption of Stores and Spare Parts		124,323	56,758
Travelling & Conveyance		2,087,922	2,524,678
Advertisement & Business Promotion		1,383,210	804,273
Director's Remuneration		9,986,667	1,960,000
Director's Sitting fees		157,481	108,000
Post.Tel & Telephone		997,621	343,605
Watch & ward		1,797,286	1,355,770
Power and Fuel		3,341,198	1,909,352
Lease and other Rental charges		585,500	2,968,342
Professional & Consultancy Charges		1,451,172	2,179,428
Repairs & Maintenance			
Buildings		433,132	-
Machinery		7,112,030	5,521,986
Others		1,104,731	175,730
Insurance		1,119,391	659,487
Rates and Taxes		791,647	715,486
Packing & Forwarding		807,064	167,150
Loss on Foreign Exchange Fluctuation		141,700	1,269,166
Loss on sale of Investments (Net of gains)		-	3,141,386
Taxes paid under protest written off		7,329,326	-
Sundry Balances Written Off		388,166	9,002,623
Miscellaneous Expenses		2,609,381	2,661,610
Payments to the Auditor			
for Statutory Audit		80,500	80,150
for Tax Audit		34,500	34,350
TOTAL		43,863,948	37,639,330

Notes to Accounts

Note: 2.23

I Merger of Solar Power Unit of M/s Bhagyanagar India Limited with the Company.

Persuant to Scheme of Arrangement under section 391 to 394 of the Companies Act, 1956, M/s Bhagyanagar India Limited (BIL) has demerged its Solar Power Business and vested in to the Company, with effect from 1st April 2016 on going concern basis. The scheme has been approved inter alia by shareholders of M/s Surana Telecom and Power Limited (STPL) and Hon'ble High Court of Judicature of Telangana and Andhra Pradesh, has become effective on 23rd January 2017.

In terms of Scheme, the company will issue and allot its shares to the shareholders of M/s Bhagyanagar India Limited (BIL) in the ratio of 4 (four) Equity shares of face value of Rs 1/- each fully paid for every 6 (Six) Equity shares of face value of Rs 2/- each fully paid held by the members of BIL, other than the cross holding shares, whose names are appearing in the register of members on the record date fixed for this purpose.

Transfer and vesting of assets and liabilities of the Solar Power Business of BIL to the company has been effected at the values appearing in the books of accounts of Solar Power Unit of M/s Bhagyanagar India Limited as at 1st April 2016 and recorded as such in the books of accounts of the company. Excess of Assets over Liabilities, after issue of fresh shares, amounting to Rs 1843.86 lacs is recognised in these financial statements as stipulated in the scheme. The same has been credited to "General Reserve".

As the scheme became effective on 23rd January, 2017, though the Assets and the Liabilities as on 1st April, 2016 arising out of transferred business are vested in the company, titles of the same are still not transferred in the name of the company and are being held in the name of M/s Bhagyanagar India Limited.

The details of Assets and Liabilities relating to the Solar Power Business vested with the Company with effect from 1st April 2016 are as follows.

Particulars	Amount	Amount
Fixed Assets (At Cost)		
Gross Block	304,442,381	
Less: Depreciation	44,252,783	
Net Block		260,189,598
Current Assets, Loans and Advances		
Sundry Debtors	12,526,846	
Loans & Advances	1,599,637	
Investment	44,100,000	58,226,483
Total Assets		318,416,081
Less: Current Liabilities & Provisions		
Liabilities	102,155,387	
Provisions	136,832	102,292,219
Net Assets Transferred		216,123,862
Equity Share Capital (Fresh issue)		31,737,963
General Reserve		184,385,899

II Share Capital

Upon the Scheme becoming effective the issued, subscribed and Paid-up share Capital of the Company has been reorganised and increased from present of Rs 10,40,22,000/- comprising of 10,40,22,000 equity shares of face value of Rs 1/- each fully paid up to Rs 13,57,59,963/- comprising of 13,57,59,963 equity shares of face value of Rs 1/- each fully paid up shares.

III Investment

Upon the Scheme becoming effective the investment held by M/s Bhagyanagar India Limited in M/s Surana Solar Limited has been transferred to the Company, which are comprising of 1,15,58,538 equity shares at cost of Rs 4,41,00,000/-.

Particulars	As at 31.03.2017	As at 31.03.2016
Note: 2.24		
Contingent Liabilities and Guarantees		
i Guarantees		
a Unexpired Letters of Credit	-	-
b Counter Guarantees given to the Bankers	15,000,000	15,000,000
Sub Total (A)	15,000,000	15,000,000
ii Claims against the company not acknowledged as debts in respect of		
a Excise, service tax Matters, under Dispute	20,040,455	51,541,068
b Sales Tax Matters, under Dispute	1,080,332	1,080,332
c Other Matters	2,016,032	-
Sub Total (A) (see note below)	23,136,819	52,621,400
Grand Total (A+B)	38,136,819	67,621,400

Note: Out of the Total demand of Rs 2,31,36,819/-, a sum of Rs 31,84,731/- has been paid and the same is shown in note 2.10 of the Balance Sheet under the head "Taxes Paid under protest".

iii Balance in Trade receivables, Trade payables, Loans against shares and dues from statutory authorities are subject to reconciliation and confirmations. Changes if any will be recognised in the financial statements of respective years as and when they arise

Particulars	for the year ended 31.03.2017	for the year ended 31.03.2016
	Basic and diluted	Basic and diluted
Note: 2.25		
Earnings Per Share (EPS)		
Net Profit After Tax	16,570,001	13,042,730
Net Profit available for Equity Share-Holders	16,570,001	13,042,730
No of Equity Shares- Basic	135,759,963	104,022,000
Nominal Value of each Equity Share (Rs)	1.00	1.00
Basic Earning per Share	0.12	0.13

Note: No of equity shares have been increased due to merger of Solar Power Unit of M/s Bhagyanagar India Limited.

Particulars	As at 31.03.2017	As at 31.03.2016
Note: 2.26		
Deferred Tax Liability		
Deferred Tax adjustments recognised in the Financial Statements are as under		
Deferred Tax Liability as at the beginning of the year	4,099,081	3,384,080
Liability / (Asset) arising during the year	453,000	715,001
Deferred Tax Liability as at the end of the year	4,552,081	4,099,081

Note: The above Liability is only on account of timing difference of Depreciation

Note: 2.27**Related Party Disclosure****a Related parties where significant influence exists and with whom transactions have taken place during the year**

1	Surana Infocom Private Limited	8	Bhagyanagar Green Energy Ltd
2	Bhagyanagar Infrastructure Limited	9	Bhagyanagar Securities Private Ltd
3	Surana Solar Ltd	10	Globecom Infotech Private Ltd
4	Surana Solar Systems Private Ltd	11	Celestial Solar Solutions Private Limited
5	Aryavaan Renewable Energy Pvt Ltd	12	Tejas India Solar Energy Private Ltd
6	Bhagyanagar India Limited	13	Tejas Technopark Private Limited (formerly Surana Technopark Pvt Ltd)
7	Shansons Private Limited	14	NS Enterprises

b Subsidiary Company

Globecom Infotech Private Limited
Celestial Solar Solutions Private Limited
Surana Solar Systems Private Limited
Aryavaan Renewable Energy Pvt Ltd
Tejas India Solar Energy Private Ltd

c Key Managerial Personnel

Narender Surana
Devendra Surana
Vinita Surana
D.Srinivas-CS

d Associate Company

Surana Solar Limited

Particulars		for the year 2016-17	for the year 2015-16
f	The following is the summary of Related Party Transactions		
i	Sale of Goods	78,542,644	58,080,882
ii	Purchase of Goods	294,525	8,164,080
iii	Interest Paid	1,515,581	2,945,623
iv	Interest Received	3,399,401	104,351
v	Dividend Income	-	5,097,100
vi	Loans/ advances taken by the company	75,918,055	123,261,060
vii	Loans/ advances given by the company	323,104,134	11,534,058
viii	Loans Repaid by the company	140,352,740	57,743,239
ix	Loans Repaid to the company	114,788,500	20,549,846
x	Advance from Customers	-	9,000,000
xi	Remuneration to Key Managerial Personnel	10,881,667	3,220,000
xii	Acquisition of shares	5,933,300	7,800,900

The following are the significant related parties transactions

Particulars		for the year 2016-17	for the year 2015-16
i	Sales of goods		
	Surana Solar Limited	46,326,911	39,278,382
	Bhagyanagar Infrastructure Limited	24,203,025	-
	Tejas India Solar Energy Private Limited	-	18,802,500
	Shansons Private Limited	814,538	-
	NS Enterprises	7,198,170	-
	Total	78,542,644	58,080,882
ii	Purchases of goods		
	Surana Solar Ltd	-	8,164,080
	Shansons Private Limited	294,525	-
	Total	294,525	8,164,080
iii	Interest Paid		
	Bhagyanagar Securities Private Limited	1,042,343	2,886,416
	Surana Infocom Private Limited	473,238	59,207
	Total	1,515,581	2,945,623



Particulars		for the year 2016-17	for the year 2015-16
iv	Interest Received		
	Surana Solar Systems Pvt Ltd	3,399,401	104,351
	Total	3,399,401	104,351
vi	Loans/ Advances Taken by the company		
	Bhagyanagar Securities Private Limited	23,818,055	108,847,774
	Surana Infocom Private Limited	52,100,000	14,413,286
	Total	75,918,055	123,261,060
vii	Loans/ Advances Given by the company		
	Tejas Technopark Private Limited	92,000,000	-
	Surana Solar Systems Private Ltd	73,510,200	5,975,604
	Bhagyanagar Green Energy Ltd	49,089,189	-
	Tejas India Solar Energy Private Ltd	1,200,000	5,558,454
	Aryavaan Renewable Energy Pvt Ltd	107,304,745	-
	Total	323,104,134	11,534,058
viii	Loans/ Advances Repaid by company		
	Bhagyanagar Securities Private Limited	80,602,740	50,979,953
	Surana Infocom Private Limited	59,750,000	6,763,286
	Total	140,352,740	57,743,239
ix	Loans/ Advances Repaid to the company		
	Tejas Technopark Private Limited	68,950,000	-
	Bhagyanagar Green Energy Ltd	7,850,000	-
	Surana Solar Systems Private Limited	3,500,000	20,549,846
	Aryavaan Renewable Energy Pvt Ltd	34,488,500	-
	Total	114,788,500	20,549,846
x	Advance from Customers		
	Aryavaan Renewable Energy Private Limited	-	9,000,000
	Total	-	9,000,000
xi	Remuneration to Key Managerial Personnel		
	Narender Surana-MD	7,046,667	-
	Vinita Surana-Director	2,940,000	1,960,000
	D.Srinivas -CS	895,000	840,000
	Archit agarwal-CFO	-	420,000
	Total	10,881,667	3,220,000
xii	Amount paid for acquisition of shares		
	Surana Infocom Private Limited	-	7,650,000
	Aryavaan Renewable Energy Private Limited	5,000,000	99,900
	Tejas India Solar Energy Private Ltd	-	51,000
	Tejas Technopark Private Limited	933,300	-
	Total	5,933,300	7,800,900

f The company has the following amounts due to/ from related parties

Particulars		As at 31.03.2017	As at 31.03.2016
i	Due to Related Parties		
	Bhagyanagar Securities Private Limited	-	57,867,821
	Surana Infocom Private Limited	-	7,650,000
	Aryavaan Renewable Energy Private Limited	-	9,000,000
	Total	-	74,517,821
ii	Due from Related Parties		
	Aryavaan Renewable Energy Private Limited	72,816,245	-

Particulars	As at 31.03.2017	As at 31.03.2016
Tejas Technopark Private Limited	23,050,000	-
Surana Solar Systems Private Limited	73,069,661	-
Bhagyanagar Green Energy Ltd	41,239,189	-
Surana Solar Limited	11,685,693	8,045,522
Tejas India Solar Energy Private Limited	25,560,954	24,360,954
Bhagyanagar India Limited	9,152,573	-
Total	256,574,315	32,406,476

Note: 2.28

Particulars of Loans and Advances in the nature of loans as required by Clause 32 of the listing Agreement.

(Value in Rs.)

S.No.	Name of the Company	Balance as at		Maximum Outstanding during	
		31.03.2017	31.03.2016	31.03.2017	31.03.2016
A.	Subsidiaries				
	Globecom Infotech Private Limited	-	-	-	8,202,057
	Celestial Solar Solutions Private Limited	-	-	-	1,796,632
	Surana Solar Systems Private Limited	73,069,661	-	73,069,661	20,549,846
	Tejas India Solar Energy Private Limited	25,560,954	5,558,454	6,758,454	-
	Aryavaan Renewable Energy Private Limited	72,816,245	-	78,105,000	-

Note: 2.29

Raw Material and Traded goods Consumed during the year

Particulars	for the year 2016-17	for the year 2015-16
Traded Goods		
i Alluminium Scrap	-	1,353,446
ii Solar related Products	87,114,779	72,821,839
iii Others including incidental charges	1,873,050	2,833,713
Total	88,987,829	77,008,998

Note : Others include items which do not individually exceed 10 % of total Consumption

Note: 2.30

Detailed of Imported and indigenous raw material, traded goods, spares and packing materials consumed

Particulars	for the year 2016-17		for the year 2015-16	
	% of total Consumption	Value	% of total Consumption	Value
Imported	97.90	87,114,779	97.93	75,417,983
Indigenous	2.10	1,873,050	2.07	1,591,015
Total	100.00	88,987,829	100.00	77,008,998

Particulars	for the year 2016-17	for the year 2015-16
Note: 2.31		
CIF Value of imports		
Particulars		
Traded Goods	12,699,332	75,514,607
Total	12,699,332	75,514,607

Particulars	for the year 2016-17	for the year 2015-16
Note: 2.32		
Expenditure in foreign Currency		
Traded Goods	12,699,332	75,514,607
Travelling	1,399,169	2,474,915
Total	14,098,501	77,989,522

Note: Solar PV Pannels (Plant & Machinery) installed at Muniipally site got damaged due to heavy wind & rain. The replacement of cost of the pannels worked out to be Rs 16,52,500/-. Out of which, company received the insurance claim of Rs 10,87,700/- from M/s Oriental Insurance company Limited, the Balance amount of Rs 5,64,800/- has been debited to Profit & Loss account towards loss on Natural calamity under the head " Miscellaneous Expenses".

Note: 2.33
Retirement and Other Employees Benefits

The Company's employee benefits primarily cover provident fund, gratuity and leave encashment.

Provident fund is defined contribution sheme and the company has no further obiligation beyond the contribution made to the fund. Contributions are charged to the Profit & Loss account in the year in which they accrue.

Gratuity liability is a defined benefit obligation and is based on the actuarial valuation done. The Gratuity liability and the net perodic gratuity cost is actually determined after considering discounting rates, expected long term return on plan assets and increase in compensation level. All actuarial gain/ losses are immediately charged to the Profit & Loss account and are not deferred.

The following table summarises the components of net benefit expenses recognised in the Profit & Loss account and amount recognised in the Balance Sheet for the respective plans.

Particulars	Gratuity	
	2016-17	2015-16
a Expenses recognised in the Profit & Loss Account		
Current Service Cost	41,757	
Interest Cost	23,719	
Expected Return on Planned Assets	(146,431)	
Net Actuarial (Gain) / Loss recognised in the year	(253,411)	
Expenses recognised in Statement of Profit and loss	(334,366)	-
b Change in Present value of obligation during the year ended 31st March, 2017		
Present Value of obligation as at beginning of the year	296,483	
Interest cost	23,719	
Current service cost	41,757	
Benefits Paid-Actuals	-	
Actuarial (gain) /loss	(253,411)	
Present Value of obligation as at end of the year	108,548	-
c Change in fair value of Plan Assets during the year ended 31st March, 2017		
Fair value of Plan Assets as at the beginning of the year	94,803	
Expected return on Plan Assets	146,431	
Contributions	140	
Benefits Paid	-	-
Fair value of Plan Assets as at the end of the year	241,374	-
d Actuarial Gain/ loss recognized		
Actuarial (gain) / loss for the year -Obligation	253,411	
Actuarial (gain) / loss for the year -Plan Assets	-	
Total (gain)/ Loss for the Year	(253,411)	
Actuarial (gain) / loss recognized in the year	(253,411)	
e Actuarial assumption		
Discount rate used	8%	0%
Salary escalation	4%	0%

Note: 2.34**Disclosure of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016**

Particulars	SBN's	Other denomination	Total
Closing cash in hand as on 08.11.2016	1,220,000	712	1,220,712
(+) Permitted receipts		250,000	250,000
(-) Permitted payments		151,077	151,077
(-) Amount deposited in Banks	1,220,000	-	1,220,000
Closing Cash in hand as on 30.12.2016		99,635	99,635

As per Accounting Standard (AS)17 on "Segment Reporting" segment information has been provided under the notes to Consolidated Financial Statements.

As per our report of even date attached

For Surana Telecom and Power Limited

For Sekhar & Co
Chartered Accountants
Firm Regn No: 003695-S

G.Ganesh
Partner
Membership No : 211704

Narender Surana
Managing Director
DIN: 00075086

Devendra Surana
Director
DIN: 00077296

D.Srinivas
Company Secretary
ACS: 23425

Place : Secunderabad
Date : May 18, 2017



INDEPENDENT AUDITORS' REPORT

To The Members of
Surana Telecom and Power Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Surana Telecom and Power Limited ("hereinafter referred to as "the Holding Company"), its subsidiaries, (the Holding company and its subsidiaries together referred as the Group) which comprise the Consolidated Balance Sheet as at 31 March 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Financial Statements

The Holding Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("the Rules") (particularly Accounting Standard 21 - Consolidated Financial Statements). The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its profit and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c. The consolidated Balance Sheet, the consolidated Statement of Profit and Loss, and consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of consolidated financial statements.
- d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on 31st March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g. With respect to the other matters included in the Auditor's Report and in accordance with Rule 11 of Companies (Audit and Auditors) Rules, 2014 and in our opinion and to the best of our information and explanations given to us:
 - i. The holding Company has disclosed the impact of pending litigations on its consolidated financial position in its consolidated financial statements – Refer Note 2.24 to the consolidated financial statements and also included in the Emphasis of matter paragraph above;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiaries.
 - iv. The Company has provided requisite disclosures in Note 2.34 of its financial statements as to holdings as well as dealings in Specified Bank Notes during the period 8th November 2016 to 30th December 2016 and the disclosures are in accordance with the books of accounts maintained by the company.

For **Sekhar & Co.,**
Chartered Accountants
FRN: 003695-S

Place: Secunderabad
Date: 18-May-2017

G. Ganesh
Partner
M.No.: 211704

Annexure A to the Auditor's Report:

Report on the Internal Financial Controls under the Clause (i) of sub section 3 of Section 143 of the Companies Act, 2013('the Act)

In conjunction with our audit of the consolidated financial statements of Surana Telecom and Power Limited ("the Holding Company") as of and for the year ended 31 March 2017, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary companies incorporated in India as of that date.

Management's responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Holding Company and its subsidiary companies incorporated in India considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility:

Our responsibility is to express an opinion on the Holding Company and its subsidiary companies incorporated in India, internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of the internal financial controls over the financial reporting included obtaining an understanding of the internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and audit evidence obtained by other auditor in terms of their report referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company and its subsidiary company incorporated in India, internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of the financial reporting and the preparation of financial statements for external purposes in accordance it generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the holding Company and its subsidiary companies incorporated in India, has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sekhar & Co
Chartered Accountants
FRN: 003695-S

Place: Secunderabad
Date: 18-May-2017

G. Ganesh
Partner
M. No.:211704

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2017

(Amount in ₹)

	Particulars	Note No.	As at 31.03.2017	As at 31.03.2016
I	EQUITY AND LIABILITIES			
	(1) SHAREHOLDERS' FUNDS			
	(a) Share Capital	2.1	260,759,963	104,022,000
	(b) Reserves and Surplus	2.2	732,016,853	505,083,171
			992,776,816	609,105,171
	(2) MINORITY INTEREST	2.2(a)	35,759,086	29,308,138
	(3) NON-CURRENT LIABILITIES			
	(a) Long-Term Borrowings	2.3	1,134,162,117	1,118,808,097
	(b) Deferred Tax Liabilities (Net)		2,828,540	2,581,781
			1,136,990,657	1,121,389,878
	(4) CURRENT LIABILITIES			
	(a) Short-Term Borrowings	2.4	1,594,996	14,815,554
	(b) Trade Payables (Includes due to Micro and SME- Nil)	2.5	250,799,029	140,437,888
	(c) Other Current Liabilities	2.6	147,072,996	94,696,565
	(d) Short-Term Provisions	2.7	60,000	60,000
			399,527,021	250,010,007
	TOTAL		2,565,053,581	2,009,813,194
II	ASSETS			
	(1) NON-CURRENT ASSETS			
	(a) Fixed Assets			
	(i) Tangible Assets	2.8	1,982,097,503	690,517,273
	(ii) Capital work in Progress		97,083,214	861,409,727
	(b) Non-Current Investments	2.9	167,078,588	97,301,603
	(c) Long-Term Loans and Advances	2.10	71,640,296	36,881,660
			2,317,899,601	1,686,110,263
	(2) CURRENT ASSETS			
	(a) Inventories	2.11	100,173,909	189,039,106
	(b) Trade Receivables	2.12	56,662,725	41,801,946
	(c) Cash and Bank Balances	2.13	36,391,752	27,555,963
	(d) Short-Term Loans and Advances	2.14	16,189,835	28,914,620
	(e) Other Current Assets	2.15	37,735,759	36,391,296
			247,153,980	323,702,931
	TOTAL		2,565,053,581	2,009,813,194

As per our report of even date attached

For Surana Telecom and Power Limited

For Sekhar and Co.,
Chartered Accountants
Firm Regn No : 003695- S

G.Ganesh
Partner
Membership No: 211704

Narender Surana
Managing Director
DIN: 00075086

Devendra Surana
Director
DIN: 00077296

D.Srinivas
Company Secretary
ACS:23425

Place : Secunderabad
 Date : May 18, 2017

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2017 (Amount in ₹)

	Particulars	Note No.	For Year Ended 31st March 2017	For Year Ended 31st March 2016
I	INCOME FROM OPERATIONS (Net of sales tax)	2.16	330,420,457	254,930,168
	Less: Exice duty		-	363,876
	NET INCOME FROM OPERATIONS		330,420,457	254,566,292
II	OTHER INCOME	2.17	12,500,265	11,272,227
	TOTAL REVENUE		342,920,722	265,838,519
III	EXPENSES			
	Cost of Materials / Traded Goods	2.18	88,987,829	77,008,998
	Employee Benefit Expenses	2.19	5,965,003	5,549,363
	Finance Costs	2.20	63,865,857	46,178,960
	Depreciation and Amortisation Expenses	2.21	105,124,324	80,875,920
	Other Expenses	2.22	54,434,101	40,375,851
	TOTAL EXPENSES		318,377,114	249,989,092
IV	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX		24,543,608	15,849,427
V	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX		24,543,608	15,849,427
VI	PROFIT BEFORE TAX		24,543,608	15,849,427
VII	TAX EXPENSE			
	1. Current tax		5,195,115	2,250,000
	2. Mat Credit Entitlement		(746,047)	-
	3. Deferred tax		246,862	705,426
	4. Tax for earlier years		-	(19,390)
VIII	PROFIT AFTER TAX		19,847,678	12,913,391
IX	Earning Per Equity Share			
	(a) Basic		0.15	0.12
	(b) Diluted		0.15	0.12
	No. of Shares		135,759,963	104,022,000
	Significant accounting policies and notes to accounts	1 & 2		

As per our report of even date attached

For Surana Telecom and Power Limited

For Sekhar and Co.,
Chartered Accountants
Firm Regn No : 003695- S

G.Ganesh
Partner
Membership No: 211704

Narender Surana
Managing Director
DIN: 00075086

Devendra Surana
Director
DIN: 00077296

D.Srinivas
Company Secretary
ACS:23425

Place : Secunderabad

Date : May 18, 2017

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017** (Amount in ₹)

PARTICULARS	2016-17	2015-16
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per annexed profit and loss account	24,543,608	15,849,427
Adjustments for :		
Depreciation & Amortisations	105,124,324	80,875,920
Bad Debts Written Off & Provision for Bad Debts	7,717,492	9,002,623
Balances / Provisions no longer required written back	(2,594,654)	(5,278,128)
(Profit)/Loss on Sale of Investments(Net)	(1,425,176)	3,141,386
(Profit)/Loss on Sale of Assets	267,171	-
Profit / Loss on Surrender of Land	-	610,749
Interest Expense	63,865,857	46,178,960
Interest Income	(4,090,692)	(770,892)
Dividend Income	-	(5,101,017)
	168,864,322	128,659,601
Operating Profit before Working Capital Changes	193,407,930	144,509,028
Adjustments for :		
Inventories	88,865,197	263,326
Loans and Advances	(24,930,161)	714,817,246
Other Current Assets	(1,344,463)	185,388
Sundry Debtors	(22,578,271)	(20,367,351)
Trade Payables and other Liabilities	107,025,177	45,258,022
	147,037,479	740,156,631
Cash generated from Operations	340,445,409	884,665,659
Adjustments for :		
Income Taxes (Paid) / Refund	(2,298,805)	(4,873,675)
	(2,298,805)	(4,873,675)
Net Cash from Operating Activities	338,146,604	879,791,984
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets & Changes in CWIP	(389,305,639)	(878,182,841)
Sale of Fixed Assets	820,000	-
Investment in of Shares & Other Investments (Net)	(71,202,161)	575,414
Dividend Received	-	5,101,017
Interest Received	4,090,692	645,672
Net Cash (used in) / from Investing Activities	(455,597,108)	(871,860,738)
C. CASH FLOW FROM FINANCING ACTIVITIES		

CASH FLOW STATEMENT CONTINUES.....

(Amount in ₹)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	2016-17	2015-16
Proceeds from issue of Shares to Minority	4,900,000	7,399,000
Increase/(Decrease) in Secured Loans	611,969,177	(69,432,860)
Increase/(Decrease) in Un Secured Loans	(550,009,261)	123,147,546
Proceeds from issue of share capital	125,000,000	-
Interest Paid	(65,069,763)	(44,975,054)
Dividend Paid	(503,860)	(15,166,237)
Decrease/ (Increase) in restricted deposits	4,031,851	(14,006,084)
Net Cash (used in) / from Financing Activities	130,318,144	(13,033,689)
NET CASH GENERATED / (UTILISED)	12,867,640	(5,102,443)

Reconciliation : See Note 2 & 3 below

Opening Cash and Cash Equivalent	6,360,037	11,462,480
Closing Cash and Cash Equivalent	19,227,677	6,360,037
Net Increase/(decrease) in Cash & Cash Equivalents	12,867,640	(5,102,443)

Notes:

1	Components of Cash and Cash Equivalents	2016-17	2015-16	Change Over previous Year
	Cash in Hand	468,093	947,344	(479,251)
	Balances with Banks	18,759,584	5,412,693	13,346,891
	Total	19,227,677	6,360,037	12,867,640
2	Previous Figures are regrouped wherever required to make them comparable with current year			
3	Notes to Accounts form an integral part of Cash Flow Statement			

As per our report of even date attached

For Surana Telecom and Power Limited

For Sekhar and Co.,
Chartered Accountants
Firm Regn No : 003695- S

G.Ganesh
Partner
Membership No: 211704

Narender Surana
Managing Director
DIN: 00075086

Devendra Surana
Director
DIN: 00077296

D.Srinivas
Company Secretary
ACS:23425

Place : Secunderabad

Date : May 18, 2017

1. Significant Accounting Policies- Consolidated

- i. The Financial Statements of the Company and its Subsidiary companies are combined on line by line basis by adding together the book value of like items of Assets, Liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses in accordance with Accounting Standard-21-“ consolidated Financial Statements” issued by Ministry of Corporate Affairs .
- ii. In case of consolidation of Associate Company’s Accounts, the Financial Statements are combined on equity basis by adjusting post acquisition changes in the investor’s share of net assets of the investee after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses in accordance with Accounting Standard-23-“Accounting for Investments in Associates in consolidated Financial Statements” issued by Ministry of Corporate Affairs.
- iii. The consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the company’s separate financial statements.
- iv. Investments other than in subsidiary and associates has been accounted as per AS-13 “Accounting for Investments” issued by Ministry of Corporate Affairs.
- v. Other significant Accounting Policies:

These are set out under significant accounting policies as given in the standalone financial statements of Surana Telecom and Power Limited.

Notes To Consolidated Balance Sheet

(Amount in ₹)

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note : 2.1			
Share Capital			
a. Authorized			
15,00,00,000 Equity shares of Rs 1/-each (March 31, 2016 : 15,00,00,000 Equity shares of Rs 1/- each)			
TOTAL		150,000,000	150,000,000
12,50,000 Preferential Shares of Rs 100/- each Compulsarily Convertible (March 31, 2016: Nil)	Refer (E)		
TOTAL		125,000,000	-
b. Issued, Subscribed and Paid-Up Capital			
13,57,59,963 Equity shares of Rs 1/- each (March 31, 2016: 10,40,22,000 Equity shares of Rs 1/- each)	Refer (C) below and Note: 2.23	135,759,963	104,022,000
12,50,000 Preferential Shares of Rs 100/- each Compulsarily Convertible (March 31, 2016: Nil)		125,000,000	-
TOTAL		260,759,963	104,022,000

c. Reconciliation of shares on account of merger of Solar Power unit of M/s Bhagyanagar India Limited (BIL)

Particulars	No of Shares	As at 31.03.2017	No of Shares	As at 31.03.2016
As at beginning of the year	104,022,000	104,022,000	104,022,000	104,022,000
(Additional shares to be issued to Share holders of BIL in the ratio of 4 equity shares of Rs 1/- each for every 6 equity shares of BIL of Rs 2/- each)				
Total shares of BIL as on the record date fixed for this purpose	63,990,000			
Additional shares to be issued according to the above ratio	42,660,000			
Less: Cancellation of following shares due to cross holding (Shares held by BIL in STPL - 93,95,150) (Shares held by STPL in BIL --15,26,887) equivalent shares)	10,922,037			
(38874+2251457)*4/6				
Net shares issued to the members of BIL	31,737,963	31,737,963		
Outstanding at the end of the year	135,759,963	135,759,963	104,022,000	104,022,000

There were no Bonus shares, forfeited shares and buy back of shares in last five years.

d. Equity Shareholder Holding Morethan 5% of Equity Shares are given below.

Name of Shareholder	As at 31.03.2017		As at 31.03.2016	
	%	No of shares	%	No. of Shares
Bhagyanagar India Limited	-	-	9.05	9,412,201
Narender Surana	16.81	22,818,348	18.48	19,219,260
Devendra Surana	13.53	18,371,524	14.74	15,328,015
Surana Infocom Private Limited	7.14	9,689,061		-
TOTAL	37.48	50,878,933	42.27	43,959,476

Notes To Consolidated Balance Sheet

(Amount in ₹)

e. Preferential Shareholders holding more than 5% of Preferential Shares are given below.

Particulars	%	As at 31.03.2017	%	As at 31.03.2016
NVR Infrastructure and Services Private Limited	100.00	1,250,000	-	-

f. Reconciliation of Compulsorily Convertible Preference shares outstanding at the end of the reporting period

(Refer note below from i to iv)	No of Shares	As at 31.03.2017	No of Shares	As at 31.03.2016
As at beginning of the year	-	-	-	-
Add: issued during the period	1,250,000	125,000,000	-	-
Outstanding at the end of the year	1,250,000	125,000,000	-	-

Note:

- The Company has issued preference shares i.e. 0% Compulsorily Convertible Preference Shares of Rs. 100/- each.
- The Preference shares are non- participating Compulsorily Convertible Preference Shares with "Zero" coupon rate.
- The Preference Shares shall be compulsorily convertible into Equity Shares after a period of 9 years from the date of its allotment into 10 Equity Shares of the face value of Rs. 10/- each or as may be decided by the Board at the time of conversion.
- The Preference Shares shall not be entitled to participate in the surplus funds or surplus assets/profits of the company.

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note : 2.2			
Reserves and Surplus			
(i) General Reserves			
Balance at Beginning of the Year		260,352,578	260,352,578
Add: Net Assets Transferred from M/s Bhagyanagar India Ltd on Merger.	Note: 2.23	184,385,900	-
Add: Transferred from Profit & Loss Account		-	-
Balance at the year end		444,738,478	260,352,578
(ii) Capital Redemption Reserve			
Balance at Beginning of the Year		24,000,000	24,000,000
Balance at the year end		24,000,000	24,000,000
(iii) Capital Reserve			
Balance at Beginning of the Year		610,749	-
Add: Capital account surplus		-	610,749
Balance at the year end		610,749	610,749
(iv) Revaluation Reserve			
Balance at Beginning of the Year		19,052,742	19,052,742
Adjusted Against Depreciation		-	-
Balance at the year end		19,052,742	19,052,742
(v) Central Subsidy		3,500,000	3,500,000
(vi) Surplus			
Balance of Profit and Loss account Available for Appropriation		197,567,102	184,589,378
Add: Profit During the Year		19,847,678	12,913,391
Less: Minority Interest (Current Year's Profit)		1,550,948	(64,333)
Add: Share in net Profit of associate company		24,251,053	-
Amount Available for Appropriation		240,114,884	197,567,102
Balance at the year end		240,114,884	197,567,102
TOTAL		732,016,853	505,083,171

Notes To Consolidated Balance Sheet

(Amount in ₹)

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note: 2.2(a)			
Minority Interest			
Opening Balance		29,308,138	21,973,471
Add: Minority interest in share capital		4,900,000	7,399,000
Add: Current year's Profit		1,550,948	(64,333)
TOTAL		35,759,086	29,308,138

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note : 2.3			
Long-Term Borrowings			
Secured			
(a) Term Loan from Bank	2.3 (a)	67,183,015	160,385,212
(b) Term Loan from Non- Banking Financial Company	2.3 (b)	243,963,318	-
(c) Term Loan from Financial Institution	2.3 (c)	413,900,000	-
(d) Car Loan from Bank	2.3 (d)	702,160	-
Un Secured			
(a) 8% Compulsarily Convertible Debentures of the face value of Rs 100/- each	2.3 (e)	125,000,000	-
(b) Loan from Body Corporate	2.3 (f)	109,133,624	187,062,885
(c) Loan from Share holders		40,550,000	-
(d) Loan from Directors	2.3 (g)	85,230,000	771,360,000
(e) Loan from Others		48,500,000	-
TOTAL		1,134,162,117	1,118,808,097

Notes:

2.3 (a) Term Loan taken from State Bank of India is transferred from M/s Bhagyanagar India Limited as part of Scheme of demerger . The loan was taken during the financial year 2013-14 and is repayable in quarterly installment of Rs 76,00,000/- each. Accordingly due with in a year is Rs 3,04,00,000/- which is clasified under "Other Current Liabilities".

2.3 (b) Term Loan from Hero FinCorp Ltd is secured by way of first charge on the Solar Power Project assets, Wind Power Turbine and second charge on fixed assets of the company presently charged to Corporation Bank and State Bank of India. Further, it has been guaranted by the some of the directors of the company. The loan is repayable in 84 monthly installments beginning from November 2016. Accordingly, amount due with in a Year is Rs. 6,19,77,756/- which is classified under "Other Current Liabilities".

2.3 (b) Lease Rental Discounted facility from Aditya Birla Finance Limited is secured by First and exclusive charge on Plot in Maheshwaram Mandal w.r.t Current and Future lease Rentals from the property. The loan is repayable in 108 monthly installments beginning from June 2016. Accordingly, amount due within a year is Rs.32,22,078/- which is classified Under "Other Current Liabilities".

2.3 (c) Term Loan from PTC India Financial Services Limited is secured by pari-passu charge by way of First charge on (a) all immovable properties and assets, of the borrower, both present and future;(b) all the movable assets including moveable plant & machinery, machinery spares, tools and accessories, furniture's, fixtures, vehicle and all other movable assets, present and future, of the project;(c) all the borrower's rights, titles, interest, benefit titles, benefits, claims and demand whatsoever of the borrower in the existing and future project documents including clearances,, letter of credit, guarantees from EPC contractor/module supplier and insurance policies, as all amended, varied or supplemented from time to time;(d)on book debts, operating cash flows,receivables,commissions,insurance proceeds of performance warranty, revenues of whatsoever nature and wherever arising, present and future;(e) intangibles,goodwill,uncalled capital, present and future, of the project;(f) All the letter of credit, Trust & Retention Accounts,DSRA's and other reserves and any other bank accounts of the accounts of the company wherever maintained for the project.

Term Loan shall be repayable in Sixty Structured quarterly installments starting from January,2018. Accordingly due with in a year is Rs 37,00,000/- which is classified under " Oter Current Liabilities". The Rate of Interest @ 12.25% as at year end.

Notes To Consolidated Balance Sheet

(Amount in ₹)

2.3 (d) Car loan from HDFC Bank Limited is secured against hypothecation of car. The loan was taken during the financial year 2016-17 and is repayable in monthly installment of Rs 43,885/- each. Accordingly due within a year is Rs 5,26,620/- which is classified under "Other Current Liabilities".

2.3 (e) 12,50,000 8% Unsecured Compulsorily Convertible Debentures of the face value of Rs. 100/- each, aggregating to Rs. 12,50,00,000/- is Convertible within 10 years from the date of its issue into 10 equity shares of the Company of the face value of Rs. 10/- each or as may be decided by the Board at the time of conversion.

2.3 (f) Loan from related parties

Name of the related party	Balance as on 31.03.2017	Balance as on 31.03.2016
Bhagyanagar Securities Pvt Ltd	26,634,560	97,547,381
Surana Infocom Private Limited	17,119,064	20,815,504
Innova Technologies Private Limited	-	18,700,000
Value Infrastructure & Properties Pvt Ltd	25,380,000	-
Total	69,133,624	137,062,885

There is no specific schedule for repayment of unsecured loan taken from Body Corporate.

2.3 (g) Loan from Directors

Name of the related party	Balance as on 31.03.2017	Balance as on 31.03.2016
Narender Surana	12,820,000	11,700,000
Vishal Atha	43,150,000	638,150,000
Bharat Atha	-	111,500,000
Arun Kumar Kedia	29,250,000	10,000,000
Total	85,220,000	771,350,000

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note: 2.4			
Short-Term Borrowings			
Secured			
(a) Cash Credit	2.4 (a)	1,594,996	14,815,554
TOTAL		1,594,996	14,815,554

Notes:

2.4 (a) Cash Credit facilities from Scheduled Banks are secured against certain Fixed Assets and Current Assets of the Company on pari-passu basis. Further, it has been guaranteed by the some of the Directors of the Company.

Particulars	As at 31.03.2017	As at 31.03.2016
Note: 2.5	As at	As at
Trade Payables	31.03.2017	31.03.2016
- Micro and Small Enterprises	-	-
- Others	250,799,029	140,437,888
TOTAL	250,799,029	140,437,888

Notes

2.5 (a) Due to Related parties

Name of the related party	Balance as on 31.03.2017	Balance as on 31.03.2016
Surana Solar Limited	137,708,967	96,679,144
TOTAL	137,708,967	96,679,144

Notes To Consolidated Balance Sheet

(Amount in ₹)

- 2.5 (b) As per the Information available with the company about the industry Status of the Creditors, There are no dues to Micro and Small Enterprises under the Micro, Small and Medium Enterprises development Act, 2006.

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note: 2.6			
Other Current Liabilities			
(a) Current Maturity on Long Term Debt (Secured)			
-Repayment of Term Loan from Bank	2.6 (a)	51,400,000	61,000,000
-Repayment of Term Loan from Non- Banking Financial Institutions	2.6 (b)	65,199,834	-
- Repayment of Term Loan from Financial Institution	2.6 (c)	3,700,000	-
-Repayment of Car Loan from Bank	2.6 (d)	526,620	-
(b) Unclaimed Dividends		2,373,163	2,877,023
(c) Other Payables		-	
-Other Liabilities		13,798,237	11,067,647
- Lease Deposits		5,274,317	8,002,395
- Advance from Customers	2.6 (e)	4,190,300	11,749,500
- Book Overdraft		610,525	-
TOTAL		147,072,996	94,696,565

Notes:

- 2.6 (a)** Term Loan taken from State Bank of India is transferred from M/s Bhagyanagar India Limited as part of Scheme of demerger . The loan was taken during the financial year 2013-14 and is repayable in quarterly installment of Rs 76,00,000/- each. Accordingly due with in a year is Rs 3,04,00,000/- which is classified under "Other Current Liabilities".
- 2.6 (b)** Loan from Hero FinCorp Ltd is secured by way of first charge on the Solar Power Project assets, Wind Power Turbine and second charge on fixed assets of the company presently charged to Corporation Bank and State Bank of India. Further, it has been guaranteed by the some of the directors of the company. The loan is repayable in 84 monthly installments beginning from November 2016. Accordingly, amount due with in a Year is Rs. 6,19,77,756/- which is classified under "Other Current Liabilities".
- 2.6 (b)** Lease Rental Discounted facility from Aditya Birla Finance Limited is secured by First and exclusive charge on Plot in Maheshwaram Mandal w.r.t Current and Future lease Rentals from the property. The loan is repayable in 108 monthly installments beginning from June 2016. Accordingly, amount due within a year is Rs.32,22,078/- which is classified Under "Other Current Liabilities"
- 2.6 (c)** Term Loan from PTC India Financial Services Limited shall be repayable in Sixty Structured quarterly installments starting from January,2018. Accordingly due with in a year is Rs 37,00,000/- which is classified under "Oter Current Liabilities". The Rate of Interest @ 12.25% as at year end.
- 2.6 (d)** Car loan from HDFC Bank Limited is secured against hypthocation of car. The loan was taken during the financial year 2016-17 and is repayable in monthly installment of Rs 43,885/- each. Accordingly due with in a year is Rs 5,26,620/- which is classified under "Other Current Liabilities".

2.6 (e)	Name of the related party	Balance as on 31.03.2017	Balance as on 31.03.2016
	Bhagyanagar India Limited	2,038,292	454,644
	Total	2,038,292	454,644

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note: 2.7			
Short-Term Provisions			
(a) Provision for Bonus		60,000	60,000
TOTAL		60,000	60,000



(Amount in ₹)

Notes To Consolidated Balance Sheet

Annexure: 2.8 Fixed Assets

Particulars	Freehold Land	Leasehold Land	Factory Buildings	P & M- Others	P & M- Solar Power	P & M- wind Power	Office Equipment	Vehicles	Furniture & Fixtures	Computer	Computer software	Grand Total
A. Gross Block												
At 1st April, 2015	45,699,981	50,866,360	76,376,482	352,858,654	772,632,940	63,550,092	18,627,007	5,359,002	12,650,998	2,428,821	143,220	1,401,193,557
Additions	5,090,565	1,578,540	-	1,795,841	9,471,144	-	-	-	-	-	-	17,936,096
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
At 31st March, 2016	50,790,546	52,444,900	76,376,482	354,654,495	782,104,084	63,550,092	18,627,007	5,359,002	12,650,998	2,428,821	143,220	1,419,129,653
Addition on Merger	8,064,191	308,694	-	296,069,496	-	-	-	-	-	-	-	304,442,381
Additions	18,205,715	1,492,002	1,525,000	-	1,120,969,959	-	119,200	2,154,068	-	-	-	1,144,465,944
Disposals	-	-	-	-	8,424,772	-	-	-	1,250,744	-	-	9,675,516
At 31 st March, 2017	77,060,452	53,936,902	78,210,176	354,654,495	2,190,718,767	63,550,092	18,746,207	7,513,070	11,400,254	2,428,821	143,220	2,858,362,462
B. Depreciation												
At 1st April, 2015	-	5,775,877	43,482,267	318,669,428	222,697,021	25,955,647	16,840,316	3,630,330	8,273,268	2,398,829	13,472	647,736,455
Charge for the Year	-	1,917,283	1,252,050	2,465,257	71,287,710	2,458,353	319,530	303,835	824,166	-	47,740	80,875,922
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
At 31st March, 2016	-	7,693,160	44,734,317	321,134,685	293,984,731	28,414,000	17,159,846	3,934,165	9,097,434	2,398,829	61,212	728,612,377
depreciation on Merger (Refer note)	-	-	8,796	-	44,243,988	-	-	-	-	-	-	44,252,784
Charge for the Year	-	2,024,735	1,262,172	2,514,943	95,331,203	2,458,353	274,577	469,679	740,928	-	47,740	105,124,324
Disposals	-	-	-	-	496,592	-	-	-	1,227,935	-	-	1,724,527
At 31 st March, 2017	-	9,717,895	46,005,285	323,649,628	433,063,330	30,872,353	17,434,423	4,403,844	8,610,427	2,398,829	108,952	876,264,958
C. Net Block (A-B)												
At 31st March, 2016	50,790,546	44,751,740	31,642,165	33,519,810	488,119,353	35,136,092	1,467,161	1,424,837	3,553,564	29,992	82,008	690,517,276
At 31 st March, 2017	77,060,452	44,219,007	32,204,891	31,004,867	1,757,655,437	32,677,739	1,311,784	3,109,226	2,789,827	29,992	34,268	1,982,097,504

Note:

Persuant to Scheme of Arrangement under 391 to 394 of Companies Act, 1956, M/s Bhagyangar India Limited has demerged its Solar Power Business and vested in the company. Accordingly, the Gross Block and Accumulated depreciation of Fixed Assets of Solar power unit appearing on 01.04.2016 are clubbed under the head " Addition on Merger " and "Depreciation on merger" respectively.

Notes To Consolidated Balance Sheet

(Amount in ₹)

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note: 2.9			
Non-Current Investments			
(Long Term at Cost, Unless Otherwise Specified)			
A) Quoted Investments (At Cost)			
a) In Companies under the Same Management			
22,90,332 (March 31, 2016 : 22,90,331) Equity Shares of Rs 2/- each of Bhagyanagar India Ltd		35,201,324	35,201,302
2,03,08,792 (March 31, 2016: 88,20,000 Equity Shares of Rs 5/-) Equity shares of Rs 5/- each of Surana Solar Ltd (formerly Surana Ventures Ltd)	2.9 (a)	112,149,188	44,100,000
SUB TOTAL		147,350,512	79,301,302
B) Un Quoted Investments (At Cost)			
b) In Companies under the same management			
1,50,000 (March 31, 2016: 1,50,000) Equity Shares of Rs 10/- each of Bhagyanagar Securities Pvt Ltd		18,000,000	18,000,000
93,330 (March 31, 2016: Nil) Equity Shares of Rs 10/- each of Tejas Techopark Private Limited		933,300	-
SUB TOTAL		18,933,300	18,000,000
C) Quoted Investments (At Cost)			
c) In Other Companies (At Cost)			
1000 (March 31, 2016 : Nil) Equity Shares of Rs 10/- each of KSK Energy Vetnures Limited		12,810	-
6 (March 31, 2016 : 6) Equity Shares of Rs 10/- each of Prithvi Information Solutions Limited		301	301
SUB TOTAL		13,111	301
D) Land (At Cost)		781,665	-
SUB TOTAL		781,665	-
GRAND TOTAL		167,078,588	97,301,302
Aggregate Market Value of Quoted Investments		468,046,449	233,501,967

Notes:

2.9 (a) Additional Investment represents the shares, which were held by M/s Bhagyangar India Ltd, transferred on account of Merger of the Solar Power Unit. Reconciliation of shares is as follows.

Particulars	No of shares
Opening Balance	8,820,000
Add: Additional shares due to merger of solar power unit	11,558,538
Less: Sale of shares	69,746
Closing Balance	20,308,792

Notes To Consolidated Balance Sheet

(Amount in ₹)

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note: 2.10			
Long Term Loans and Advances			
(Unsecured, Considered Good)			
a) Loans and advances to related parties			
Loan to Associate company	2.10 (a)	41,239,189	-
b) Advance for Capital Items to Associate company	2.10 (b)	23,050,000	-
c) Security Deposits			
Deposits		4,166,376	3,941,102
d) Taxes paid under protest		3,184,731	32,940,558
TOTAL		71,640,296	36,881,660

Notes: Loan to related parties

	Name of the related party	Balance as on 31.03.2017	Balance as on 31.03.2016
2.10 (a)	Name of the Associate Company		
	Bhagnagar Green Energy Ltd	41,239,189	-
	Total	41,239,189	-
2.10 (b)	Name of the Associate Company		
	Tejas Technopark Pvt Ltd (formerly Surana Technopark Pvt Ltd)	23,050,000	-
	Total	23,050,000	-

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note: 2.11			
Inventories			
(Valued at Lower of Cost and Net Realizable Value)			
a) Traded Goods		100,173,909	189,039,106
TOTAL		100,173,909	189,039,106

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note: 2.12			
Trade Receivables			
(Unsecured, considered good unless stated otherwise)			
(i) Aggregate amount of Trade Receivables Outstanding for a Period Less Than Six Months	2.12(a)	56,618,810	41,170,850
(ii) Aggregate amount of Trade Receivables Outstanding for a Period Exceeding Than Six Months	2.12(b)	43,915	631,096
TOTAL		56,662,725	41,801,946

Notes: Due from Related Party

2.12 (a)	Name of the Company	Balance as on 31.03.2017	Balance as on 31.03.2016
	Surana Solar Ltd	11,685,693	8,045,522
	Tejas India Solar Energy Private Limited	-	18,802,500
	Total	11,685,693	26,848,022

Notes To Consolidated Balance Sheet

(Amount in ₹)

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note: 2.13			
Cash and Bank Balances			
(a) Cash and Cash Equivalents			
Current Account with Banks		18,759,584	5,412,693
Cash on hand		468,093	947,344
Sub-Total (A)		19,227,677	6,360,037
(b) Other Balances			
Dividend Account		2,373,163	2,877,023
Deposit Held to the Extent of Margin Money		13,965,646	18,013,684
Accrued interest on deposits with banks		825,266	305,219
Sub-Total(B)		17,164,075	21,195,926
TOTAL (A+B)		36,391,752	27,555,963

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note: 2.14			
Short-Term Loans and Advances			
(Unsecured, Considered Good)			
(a) Receivable on Merger	2.14 (a)	9,152,573	-
(b) Advance Tax & TDS (Net of Provisions)		350,033	3,246,343
(c) Advance for machinery and other Capital goods		-	3,700,000
(d) Other Advances/ Receivables		5,102,848	4,058,277
(e) Advance to suppliers	2.14 (b)	1,504,381	17,900,000
(f) Sundry Deposits		80,000	10,000
TOTAL		16,189,835	28,914,620

Notes Due from Related Party

Name of the related party	Balance as on 31.03.2017	Balance as on 31.03.2016
2.14 (a) Name of the Company		
Bhagyanagar India Ltd (Refer note below)	9,152,573	-
2.14 (b) Surana Solar Limited	-	8,900,000
	9,152,573	8,900,000

Note: Receivable on Merger represents amount receivable from M/s Bhagyanagar India Limited (BIL) for the business carried on behalf of the Company from 01.04.2016 to 23.01.2017, which is the effective date on which the Court order was filed with Registrar of Companies.

Particulars	Sub Note	As at 31.03.2017	As at 31.03.2016
Note: 2.15			
Other Current Assets			
(Un Secured and considered good)			
(a) Loan against pledge of securities		18,394,171	18,394,171
(b) Balances with Statutory Authorities		17,977,561	17,997,125
(c) Mat Credit Entitlement		746,047	-
(d) Prepaid Expenses		617,980	-
TOTAL		37,735,759	36,391,296

Notes to Consolidated Profit & Loss Account

(Amount in ₹)

Particulars	Sub Note	For the year ended 31.03.2017	For the year ended 31.03.2016
Note: 2.16			
Revenue from Operations			
(a) Sale of products			
Solar Power (Net of Cross subsidy, wheeling & TOD charges)		203,494,086	142,977,037
Wind Power		5,075,505	4,786,255
Electric Power Cable / Components		1,033,172	3,131,335
Traded Goods/ Solar Modules		111,418,407	90,708,356
Sale of REC		12,645,881	187,762
Gross Sales		333,667,051	241,790,745
Less: Inter unit transfer		13,735,200	-
Less: Sales tax		3,952,949	2,089,759
Net Sales		315,978,902	239,700,986
(b) Infrastructure Leasing		14,441,555	15,229,182
TOTAL		330,420,457	254,930,168

Particulars	Sub Note	For the year ended 31.03.2017	For the year ended 31.03.2016
Note: 2.17			
Other Income			
(a) Interest Income			
Interest on Loans, Deposits and Others (Gross)		4,090,692	770,892
(b) Dividend Income		-	5,101,017
(c) Other Non-Operating Income			
Miscellaneous Income		46,000	122,190
Balances no Longer Payable Written Back		2,594,654	5,278,128
Profit on sale of Assets		4,343,743	-
Profit on sale of Investments		1,425,176	-
TOTAL		12,500,265	11,272,227

Particulars	Sub Note	For the year ended 31.03.2017	For the year ended 31.03.2016
Note: 2.18			
Cost of Raw Material and Traded Goods			
Opening Stock - Raw Materials		-	182,000
Opening Stock - Traded Goods		189,039,106	189,120,432
Add: Purchase of Traded goods		13,857,832	76,745,672
Less: Inter unit transfer		13,735,200	-
Less: Closing Stock - Traded Goods		100,173,909	189,039,106
TOTAL		88,987,829	77,008,998

Particulars	Sub Note	For the year ended 31.03.2017	For the year ended 31.03.2016
Note: 2.19			
Employee Benefits Expense			
Salaries, Wages and Other Benefits		5,325,666	5,208,841
Contribution to Provident and Other Funds		639,337	340,522
TOTAL		5,965,003	5,549,363

Notes to Consolidated Profit & Loss Account

(Amount in ₹)

Particulars	Sub Note	For the year ended 31.03.2017	For the year ended 31.03.2016
Note: 2.20			
Finance Costs			
Interest Expense			
On Cash Credit & Others		11,634,060	11,160,724
On Term Loan & Car Loan		49,716,257	32,171,599
Financial Charges		2,515,540	2,846,637
TOTAL		63,865,857	46,178,960

Particulars	Sub Note	For the year ended 31.03.2017	For the year ended 31.03.2016
Note: 2.21			
Depreciation and Amortisation Expenses			
Depreciation		103,099,589	78,910,897
Amortisation Expenses - Lease Premium/ Rent		2,024,735	1,965,023
TOTAL		105,124,324	80,875,920

Particulars	Sub Note	For the year ended 31.03.2017	For the year ended 31.03.2016
Note: 2.22			
Other Expenses			
Consumption of Stores and Spare Parts		242,204	56,758
Travelling & Conveyance		2,338,353	2,771,044
Advertisement & Business Promotion		1,383,210	804,273
Director's Remuneration		9,986,667	1,960,000
Director's Sitting fees		157,480	108,000
Post.Tel & Telephone		997,621	345,594
Watch & ward		1,797,286	1,355,770
Power and Fuel		4,997,590	2,849,526
Lease and other Rental charges		616,393	2,998,342
Professional & Consultancy Charges		2,000,691	2,326,289
Repairs & Maintenance		-	-
Buildings		433,132	-
Machinery		8,823,016	5,606,403
Others		1,104,731	175,730
Insurance		2,334,521	857,487
Rates and Taxes		868,660	769,328
Packing & Forwarding		909,049	399,582
Loss on Foreign Exchange Fluctuation		141,700	1,269,166
Loss on sale of Investments (Net of gains)		-	3,141,386
Taxes paid under protest written off		7,329,326	-
Sundry Balances Written Off		388,166	9,002,623
Miscellaneous Expenses		7,393,405	3,405,654
Payments to the Auditor		-	-
for Statutory Audit		149,500	131,676
for Tax Audit		41,400	41,220
TOTAL		54,434,101	40,375,851

Notes to Accounts - Consolidated

(Amount in ₹)

(All amounts in Rupees except Share Data and Unless Otherwise Stated)

Note: 2.23

I Merger of Solar Power Unit of M/s Bhagyanagar India Limited with the Company.

Persuant to Scheme of Arrangement under section 391 to 394 of the Companies Act, 1956, M/s Bhagyanagar India Limited (BIL) has demerged its Solar Power Business and vested in to the Company, with effect from 1st April 2016 on going concern basis. The scheme has been approved inter alia by shareholders of M/s Surana Telecom and Power Limited (STPL) and Hon'ble High Court of Judicature of Telangana and Andhra Pradesh, has become effective on 23rd January 2017.

In terms of Scheme, the company will issue and allot its shares to the shareholders of M/s Bhagyanagar India Limited (BIL) in the ratio of 4 (four) Equity shares of face value of Rs 1/- each fully paid for every 6 (Six) Equity shares of face value of Rs 2/- each fully paid held by the members of BIL, other than the cross holding shares, whose names are appearing in the register of members on the record date fixed for this purpose.

Transfer and vesting of assets and liabilities of the Solar Power Business of BIL to the company has been effected at the values appearing in the books of accounts of Solar Power Unit of M/s Bhagyanagar India Limited as at 1st April 2016 and recorded as such in the books of accounts of the company. Excess of Assets over Liabilities, after issue of fresh shares, amounting to Rs 1843.86 lacs is recognised in these financial statements as stipulated in the scheme. The same has been credited to " General Reserve".

As the scheme became effective on 23rd January, 2017, though the Assets and the Liabilities as on 1st April, 2016 arising out of transferred business are vested in the company, titles of the same are still not transferred in the name of the company and are being held in the name of M/s Bhagyanagar India Limited.

The details of Assets and Liabilities relating to the Solar Power Business vested with the Company with effect from 1st April 2016 are as follows.

Particulars	Amount	Amount
Fixed Assets (At Cost)		
Gross Block	304,442,381	
Less: Depreciation	44,252,783	
Net Block		260,189,598
Current Assets, Loans and Advances		
Sundry Debtors	12,526,846	
Loans & Advances	1,599,637	
Investment	44,100,000	58,226,483
Total Assets		318,416,081
Less: Current Liabilities & Provisions		
Liabilities	102,155,387	
Provisions	136,832	102,292,219
Net Assets Transferred		216,123,862
Equity Share Capital		31,737,963
General Reserve		184,385,899

II Share Capital

Upon the Scheme becoming effective the issued, subscribed and Paid-up share Capital of the Company has been reorganised and increased from present of Rs 10,40,22,000/- comprising of 10,40,22,000 equity shares of face value of Rs 1/- each fully paid up to Rs 13,57,59,963/- comprising of 13,57,59,963 equity shares of face value of Rs 1/- each fully paid up shares.

III Investment

Upon the Scheme becoming effective the investment held by M/s Bhagyanagar India Limited in M/s Surana Solar Limited has been transferred to the Company, which are comprising of 1,15,58,538 equity shares at cost of Rs 4,41,00,000/-.

Note: 2.24**Contingent Liabilities and Guarantees**

Particulars		As at 31.03.2017	As at 31.03.2016
i	Guarantees		
a	Unexpired Letters of Credit	-	-
b	Counter Guarantees given to the Bankers	16,443,200	27,200,000
	Sub Total (A)	16,443,200	27,200,000
ii	Claims against the company not acknowledged as debts in respect of		
a	Excise Matters, under Dispute	20,040,455	51,541,068
b	Sales Tax Matters, under Dispute	1,080,332	1,080,332
c	Other Matters	2,016,032	
	Sub Total (A) (see note below)	23,136,819	52,621,400
	Grand Total (A+B)	39,580,019	79,821,400

Note: Out of the Total demand of Rs 2,31,36,819/-, a sum of Rs 31,84,731/- has been paid and the same is shown in note 2.10 of the Balance Sheet under the head "Taxes Paid under protest".

iii Balance in Trade receivables, Trade payables, Loans against shares and dues from statutory authorities are subject to reconciliation and confirmations. Changes if any will be recognised in the financial statements of respective years as and when they arise.

Particulars	for the year ended 31.03.2017	for the year ended 31.03.2016
	Basic and diluted	Basic and diluted
Note: 2.25		
Earnings Per Share (EPS)		
Net Profit After Tax	19,847,678	12,913,391
Net Profit available for Equity Share-Holders	19,847,678	12,913,391
No of Equity Shares- Basic	135,759,963	104,022,000
Nominal Value of each Equity Share (Rs)	1.00	1.00
Basic Earning per Share	0.15	0.12

Note: No of equity shares have been increased due to merger of Solar Power Unit of M/s Bhagyanagar India Limited.

Particulars	As at 31.03.2017	As at 31.03.2016
Note: 2.26		
Deferred Tax Liability		
Deferred Tax adjustments recognised in the Financial Statements are as under		
Deferred Tax Liability as at the beginning of the year	2,581,782	1,876,252
Liability / (Asset) arising during the year	246,862	705,530
Deferred Tax Liability as at the end of the year	2,828,644	2,581,782

Note: The above Liability is only on account of timing difference of Depreciation

Note: 2.27
Related Party Disclosure
a Related parties where significant influence exists and with whom transactions have taken place during the year

1	Surana Infocom Private Limited	6	Bhagyanagar Green Energy Ltd
2	Bhagynagar Infrastructure Limited	7	Bhagyanagar Securities Private Ltd
3	Surana Solar Ltd	8	Bhagynagar India Limited
4	Shansons Private Limited	9	Tejas Technopark Private Limited
5	NS Enterprises		(Surana Technopark Private Limited)

b Key Managerial Personnel

Narender Surana
Devendra Surana
Vinita Surana
D.Srinivas-CS

(Amount in ₹)

Particulars		for the year 2016-17	for the year 2015-16
f	The following is the summary of Related Party Transactions		
i	Sale of Goods	119,722,027	73,631,636
ii	Purchase of Goods	169,010,402	104,843,224
iii	Interest Paid	1,515,581	2,945,623
iv	Interest Received	3,399,401	104,351
v	Dividend Income	-	5,097,100
vi	Loans/ advances taken by the company	205,586,615	232,835,489
vii	Loans/ advances given by the company	248,393,934	-
viii	Loans Repaid by the company	958,562,740	115,233,739
ix	Loans Repaid to the company	111,288,500	-
x	Advance from Customers	2,038,292	454,644
xi	Advance to Suppliers	-	8,900,000
xii	Remuneration to Key Managerial Personnel	10,881,667	3,220,000
xiii	Acquisition of shares	933,300	7,650,000

The following are the significant related parties transactions

Particulars		for the year 2016-17	for the year 2015-16
i	Sales of goods		
	Surana Solar Limited	46,326,911	39,278,382
	Bhagyanagar Infrastructure Limited	24,203,025	-
	Bhagynagar India Limited	41,179,383	34,353,254
	Shasons Private Limited	814,538	-
	NS Enterprises	7,198,170	-
	Total	119,722,027	73,631,636
ii	Purchases of goods		
	Surana Solar Ltd	168,715,877	104,843,224
	Shasons Private Limited	294,525	-
	Total	169,010,402	104,843,224
iii	Interest Paid		
	Bhagyanagar Securities Private Limited	1,042,343	2,886,416
	Surana Infocom Private Limited	473,238	59,207
	Total	1,515,581	2,945,623

Particulars		for the year 2016-17	for the year 2015-16
iv	Interest Received		
	Surana Solar Systems Pvt Ltd	3,399,401	104,351
	Total	3,399,401	104,351
vi	Loans/ Advances Taken by the company		
	Bhagyanagar Securities Private Limited	67,363,055	134,907,774
	Surana Infocom Private Limited	78,813,560	26,077,715
	Innova Technologies Private Limited	-	22,100,000
	Value Infrastructure & Properties Pvt Ltd	25,380,000	-
	Vishal Atha	-	18,150,000
	Bharat Atha	-	6,500,000
	Arun Kumar Kedia	19,250,000	10,000,000
	Narender Surana	14,780,000	15,100,000
	Total	205,586,615	232,835,489
vii	Loans/ Advances Given by the company		
	Tejas Technopark Private Limited	92,000,000	-
	Bhagyanagar Green Energy Ltd	49,089,189	-
	Aryavaan Renewable Energy Pvt Ltd	107,304,745	-
	Total	248,393,934	-
viii	Loans/ Advances Repaid by company		
	Bhagyanagar Securities Private Limited	137,192,740	101,670,453
	Surana Infocom Private Limited	82,510,000	6,763,286
	Innova Technologies Private Limited	18,700,000	3,400,000
	Narender Surana	13,660,000	3,400,000
	Vishal Atha	595,000,000	-
	Bharat Atha	111,500,000	-
	Total	958,562,740	115,233,739
ix	Loans/ Advances Repaid to the company		
	Tejas Technopark Private Limited	68,950,000	-
	Bhagyanagar Green Energy Ltd	7,850,000	-
	Aryavaan Renewable Energy Pvt Ltd	34,488,500	-
	Total	111,288,500	-
x	Advance from Customers		
	Bhagynagar India Limited	2,038,292	454,644
	Total	2,038,292	454,644
xi	Advance to suppliers		
	Surana Solar Ltd	-	8,900,000
	Total	-	8,900,000
xii	Remuneration to Key Managerial Personnel		
	Narender Surana-MD	7,046,667	-
	Vinita Surana-Director	2,940,000	1,960,000
	D.Srinivas -CS	895,000	840,000
	Archit agarwal-CFO	-	420,000
	Total	10,881,667	3,220,000
xiii	Amount paid for acquisition of shares		
	Surana Infocom Private Limited	-	7,650,000
	Tejas Technopark Private Limited	933,300	-
	Total	933,300	7,650,000



f The company has the following amounts due to/ from related parties

		As at 31.03.2017	As at 31.03.2016
i	Due to Related Parties		
	Surana Solar Ltd	100,159,207	96,679,144
	Bhagyanagar Securities Private Limited	26,634,560	97,547,381
	Surana Infocom Private Limited	17,119,064	20,815,504
	Innova Technologies Private Limited	-	18,700,000
	Value Infrastructure & Properties Pvt Ltd	25,380,000	-
	Bhagynagar India Limited	2,038,292	454,644
	Narender Surana	12,820,000	11,700,000
	Vishal Atha	43,150,000	638,150,000
	Bharat Atha	-	111,500,000
	Arun Kumar Kedia	29,250,000	10,000,000
	Total	256,551,123	1,005,546,673
ii	Due from Related Parties	31.03.2017	31.03.2016
	Tejas Technopark Private Limited	23,050,000	-
	Bhagyanagar Green Energy Ltd	41,239,189	-
	Surana Solar Limited	11,685,693	16,945,522
	Bhagynagar India Limited	9,152,573	-
	Total	85,127,455	16,945,522

Note: 2.29

Raw Material and Traded goods Consumed during the year

Particulars	for the year 2016-17	for the year 2015-16
Traded Goods		
i Aluminium Scrap	-	1,353,446
ii Solar related Products	87,114,779	72,821,839
iii Others including incidental charges	1,873,050	2,833,713
Total	88,987,829	77,008,998

Note : Others include items which do not individually exceed 10 % of total Consumption

Note: 2.30

Detailed of Imported and indigenous raw material, traded goods, spares and packing materials consumed

Particulars	for the year 2016-17		for the year 2015-16	
	% of total Consumption	Value	% of total Consumption	Value
Imported	97.90	87,114,779	97.93	75,417,983
Indigenous	2.10	1,873,050	2.07	1,591,015
Total	100.00	88,987,829	100.00	77,008,998

Particulars	for the year 2016-17	for the year 2015-16
Note: 2.31		
CIF Value of imports		
Traded Goods	12,699,332	75,514,607
Total	12,699,332	75,514,607

Particulars	for the year 2016-17	for the year 2015-16
Note: 2.32		
Expenditure in foreign Currency		
Traded Goods	12,699,332	75,514,607
Travelling	1,399,169	2,474,915
Total	14,098,501	77,989,522

Note: Solar PV Pannels (Plant & Machinery) installed at Muniपाली site got damaged due to heavy wind & rain. The replacement of cost of the pannels worked out to be Rs 16,52,500/-. Out of which, company received the insurance claim of Rs 10,87,700/- from M/s Oriental Insurance company Limited, the Balance amount of Rs 5,64,800/- has been debited to Profit & Loss account towards loss on Natural calamity under the head " Miscellaneous Expenses".

Note: 2.33**Retirement and Other Employees Benefits**

The Company's employee benefits primarily cover provident fund, gratuity and leave encashment.

Provident fund is defined contribution scheme and the company has no further obligation beyond the contribution made to the fund. Contributions are charged to the Profit & Loss account in the year in which they accrue.

Gratuity liability is a defined benefit obligation and is based on the actuarial valuation done. The Gratuity liability and the net periodic gratuity cost is actually determined after considering discounting rates, expected long term return on plan assets and increase in compensation level. All actuarial gain/ losses are immediately charged to the Profit & Loss account and are not deferred.

The following table summarises the components of net benefit expenses recognised in the Profit & Loss account and amount recognised in the Balance Sheet for the respective plans.

Particulars	Gratuity	
	2016-17	2015-16
a Expenses recognised in the Profit & Loss Account		
Current Service Cost	41,757	
Interest Cost	23,719	
Expected Return on Planned Assets	(146,431)	
Net Actuarial (Gain) / Loss recognised in the year	(253,411)	
Expenses recognised in Statement of Profit and loss	(334,366)	-
b Change in Present value of obligation during the year ended 31st March, 2017		
Present Value of obligation as at beginning of the year	296,483	
Interest cost	23,719	
Current service cost	41,757	
Benefits Paid-Actuals	-	
Actuarial (gain) /loss	(253,411)	
Present Value of obligation as at end of the year	108,548	-
c Change in fair value of Plan Assets during the year ended 31st March, 2017		
Fair value of Plan Assets as at the beginning of the year	94,803	
Expected return on Plan Assets	146,431	
Contributions	140	
Benefits Paid	-	-
Fair value of Plan Assets as at the end of the year	241,374	-



Particulars	Gratuity	
d Actuarial Gain/ loss recognized		
Actuarial (gain) / loss for the year -Obligation	253,411	
Actuarial (gain) / loss for the year -Plan Assets	-	
Total (gain)/ Loss for the Year	(253,411)	
Actuarial (gain) / loss recognized in the year	(253,411)	
e Actuarial assumption		
Discount rate used	8%	0%
Salary escalation	4%	0%

Note: 2.34

Disclosure of Specified Bank Notes (SBN) held and transacted during the period from 8th November,2016 to 30th December,2016

Particulars	SBN's	Other denomination	Total
Closing cash in hand as on 08.11.2016	1,649,000	24,127	1,673,127
(+) Permitted receipts (cash withdrawn)		660,000	660,000
(-) Permitted payments		219,920	219,920
(-) Amount deposited in Banks	1,649,000	-	1,649,000
Closing Cash in hand as on 30.12.2016		-	464,207

Note: 2.35 Segemnt information

Sl. No.	Particulars	Solar Products		Wind Power		Others		Total	
		31.03.2017	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
1	REVENUE								
	External sales	216,854,248	143,164,799	5,075,505	4,786,255	94,049,149	91,386,056	315,978,902	239,337,110
	Other operating income	-	-	-	-	14,441,555	15,229,182	14,441,555	15,229,182
	Total revenue	216,854,248	143,164,799	5,075,505	4,786,255	108,490,704	106,615,238	330,420,457	254,566,292
2	RESULTS								
	Segment results	102,329,357	57,683,270	972,921	769,581	10,395,155	23,834,261	113,697,433	82,287,112
	Unallocable income/(Expenses)							(25,287,968)	(20,258,725)
	Operating profit							88,409,465	62,028,387
	Interest expenses							63,865,857	46,178,960
	Income taxes							4,695,930	2,936,036
	Profit from ordinary activities							19,847,678	12,913,391
	Net profit							19,847,678	12,913,391
3	Other information								
	Segment assets	2,019,591,705	1,461,885,401	33,968,598	36,271,101	240,817,544	376,784,910	2,294,377,847	1,874,941,412
	Unallocable assets							222,216,677	134,871,782
	Total assets	2,019,591,705	1,461,885,401	33,968,598	36,271,101	240,817,544	376,784,910	2,516,594,524	2,009,813,194
	Segment liabilities	322,934,930	897,099,733	-	6,382	21,854,969	38,529,076	344,789,899	935,635,191
	Unallocable liabilities							73,539,622	64,024,816
	Total liabilities	322,934,930	897,099,733	-	6,382	21,854,969	38,529,076	418,329,521	999,660,007
	Capital expenditure	382,688,631	876,386,995	-	-	119,200	1,795,841	382,807,831	878,182,836
	Unallocable capital expenditure							4,442,568	-
	Total capital expenditure	382,688,631	876,386,995	-	-	119,200	1,795,841	387,250,399	878,182,836
	Depreciation & Amortisation	97,432,554	73,273,696	2,533,353	2,533,353	4,676,356	4,769,964	104,642,263	80,577,013
	Unallocable depreciation	-	-	-	-	-	-	482,061	298,907
	Total depreciation	97,432,554	73,273,696	2,533,353	2,533,353	4,676,356	4,769,964	105,124,324	80,875,920

As per our report of even date attached

For Surana Telecom and Power Limited

For Sekhar & Co
Chartered Accountants
Firm RegnNo: 003695-S

G.Ganesh
Partner
Membership No: 211704

Narender Surana
Managing Director
DIN:00075086

Devendra Surana
Director
DIN:00077296

D. Srinivas
Company secretary
ACS:23425

Place : Secunderabad, India
Date : May18,2017

Form AOC - 1

(Pursuant to First proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies / joint ventures

Part "A": Subsidiaries

1	Sl. No.	1	2	3	4	5
2	Name of the Subsidiary	Globecom Infotech Private Limited	Celestial Solar Solutions Private Limited	Aryavaan Renewable Energy Private Limited	TejasIndia Solar Energy Private Limited	Surana Solar Systems Private Limited
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as holding Company	Same as holding Company	Same as holding Company	Same as holding Company	Same as holding Company
4	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	N/A	N/A	N/A	N/A	N/A
5	Share Capital	100,000	125,100,000	10,000,000	100,000	65,000,000
6	Reserves & Surplus	(8,017)	3,076,907	(736,526)	(27,319)	(3,745,327)
7	Total Assets	113,483	856,924,796	260,272,356	104,284,355	270,080,591
8	Total Liabilities	113,483	856,924,796	260,272,356	104,284,355	270,080,591
9	Investments	-	781,665	-	-	-
10	Turnover	-	-	-	-	42,810,696
11	Profit before taxation	(14,595)	3,913,851	(1,037,854)	(21,013)	310,217
12	Provision for taxation (Incl deferred tax)	-	11,568	-	-	172,718
13	Profit after taxation	(14,595)	3,913,851	(1,037,854)	(21,013)	137,499
14	Proposed Dividend	-	-	-	-	-
15	% of shareholding	100	51	51	51	51
	1	Names of subsidiaries which are yet to commence operations				
	2	Names of subsidiaries which have been liquidated or sold during the year				

As per our report of even date attached
For Sekhar and Co.,
Chartered Accountants
Firm Regn No : 003695- S

For Surana Telecom and Power Limited

G.Ganesh
Partner
Membership No: 211704

Narender Surana
Managing Director
DIN: 00075086

Devendra Surana
Director
DIN: 00077296

D.Srinivas
Company Secretary
ACS:23425

Place : Secunderabad
 Date : May 18, 2017



Surana Telecom and Power Limited

Regd. Office: 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad - 500 003.
(CIN: L23209TG1989PLC010336) Ph: 040-44665700, Fax : 040-27818868,
E-mail: investorservices_stl@surana.com; URL: www.suranatele.com

28TH ANNUAL REPORT 2016-17

Attendance Slip

Folio No./DP ID and Client ID:

No. of Shares:

Name and address of
First/Sole Member :

I certify that I am a member/proxy for a member of the Company. I hereby record my presence at the 28th Annual General Meeting of the Company, at Grand Solitaire Hotel, 1-240, 41 & 43, S.D.Road, Parklane, Secunderabad, Telangana - 500003 at 12.00 Noon on Tuesday, the 26th September, 2017.

Name of the Member/Proxy
(Block Letters)

Signature of the Member/Proxy

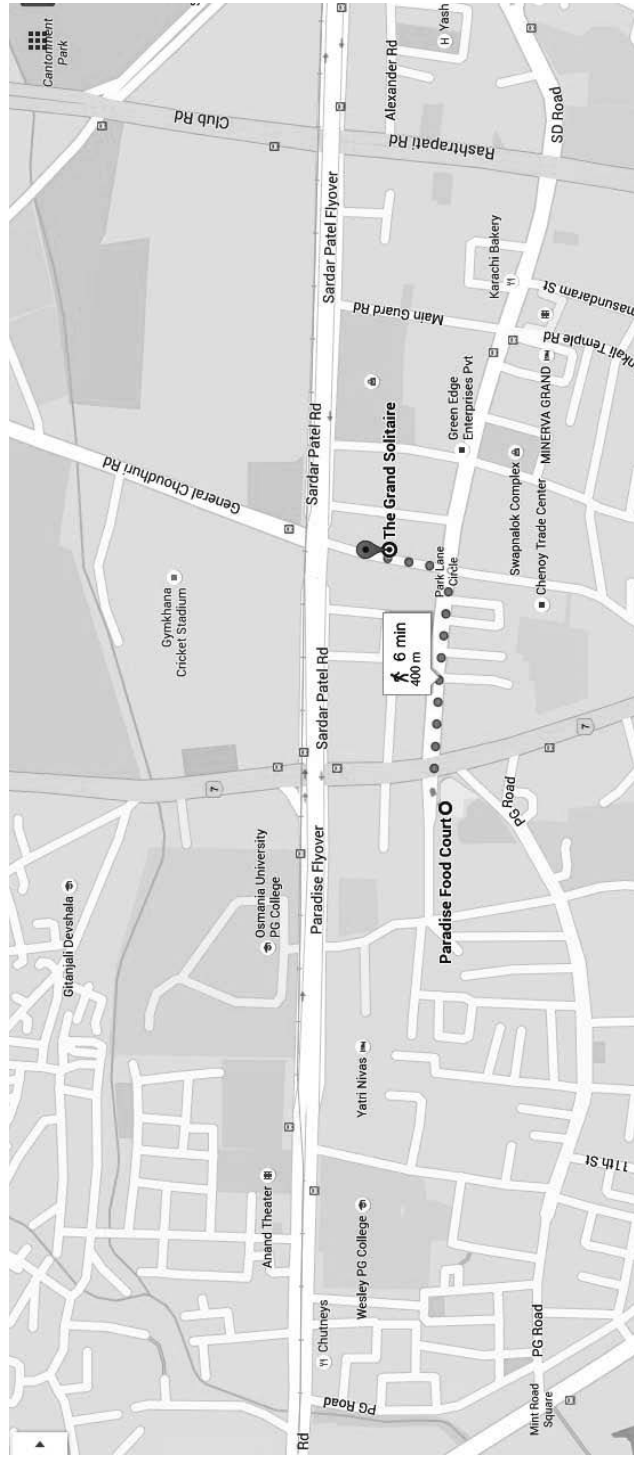
Note:

1. Member/Proxy must bring the Attendance Slip to the Meeting and hand it over, duly signed at the registration counter.
2. No gifts will be given.
3. Applicable for Investors holding shares in electronic form.
4. Strike out whichever is not applicable.



AGM VENUE

The Grand Solitaire Hotel,
1-240, 41 & 43, S.D. Road, Parklane, Secunderabad, Telangana - 500003





Surana Telecom and Power Limited

Regd. Office: 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad - 500 003.
(CIN: L23209TG1989PLC010336) Ph: 040-44665700, Fax : 040-27818868,
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28TH ANNUAL REPORT 2016-17

Proxy Form

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

Name of the Member(s): _____

Registered Address: _____

E-mail ID: _____ Folio No./Client Id: _____ DP ID: _____

I/We, being member(s) of Surana Telecom and Power Limited, holding _____ shares of the Company, hereby appoint:

A Name : _____

Address : _____

E-mail Id : _____ Signature: _____

Or failing him/her

B Name : _____

Address : _____

E-mail Id : _____ Signature: _____

Or failing him/her

I/We hereby exercise my/our vote in respect of the Resolution(s) to be passed for the business stated in the notice dated 31st July, 2017, convening the 28th Annual General Meeting of the Company to be held on 26th September, 2017, by conveying my/our assent or dissent to the said Resolution(s) by placing the tick (✓) mark at the appropriate box below:

Item Nos.	Resolutions		Vote (see note d.) (Please mention no. of shares)		
			For	Against	Abstain
1.	Adoption of Financial Statements of the Company for the year ended 31 st March, 2017 including Balance Sheet as at 31 st March, 2017 and the Statement of Profit & Loss, Reports of the Board of Directors and Auditors thereon.	Ordinary Resolution			
2.	Re-Appointment of Director in place of Shri. Devendra Surana who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary Resolution			
3.	Appointment of M/s Luharuka & Associates (Firm Registration No. 001882S) as Statutory Auditors of the Company and to fix their remuneration.	Ordinary Resolution			
4.	Re Appointment of Shri. Baunakar Shekarnath (DIN-03371339) as Whole Time Director	Special Resolution			
5.	Raise Funds through Issue of Convertible Securities/GDR's/ADR's/ FCCB's/ECB's etc	Special Resolution			
6.	To approve the Remuneration to be paid to M/s. BVR & Associates, Cost Auditors of the Company	Ordinary Resolution			

Place :

Date :

Revenue
Stamp

Signature of the Shareholder



Notes:

- a) Proxy need not be a member of the Company.
- b) The Proxy Form in order to be effective shall be duly filled in and signed by the member(s) across Revenue Stamp and should reach the Company's Registered Office: 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad - 500 003 at least 48 hours before the commencement of the meeting.
- c) Corporate members intending to send their authorised representative(s) to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.
- d) It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may think appropriate.



If undelivered please return to:
Secretarial Department

SURANA TELECOM AND POWER LIMITED

REGISTERED OFFICE:

5th Floor, Surya Towers

Sardar Patel Road, Secunderabad - 500 003, India

Tel: +91-040-27845119, 44665700, 27841198

Fax: +91-040-27818868

CIN: L23209TG1989PLC010336

E-mail: surana@surana.com

Investor Complaints: cs@surana.com, investorservices_stl@surana.com

Website: www.surana.com, www.suranatele.com