



SURANA TELECOM AND POWER LIMITED

**30th Annual Report
2018-19**

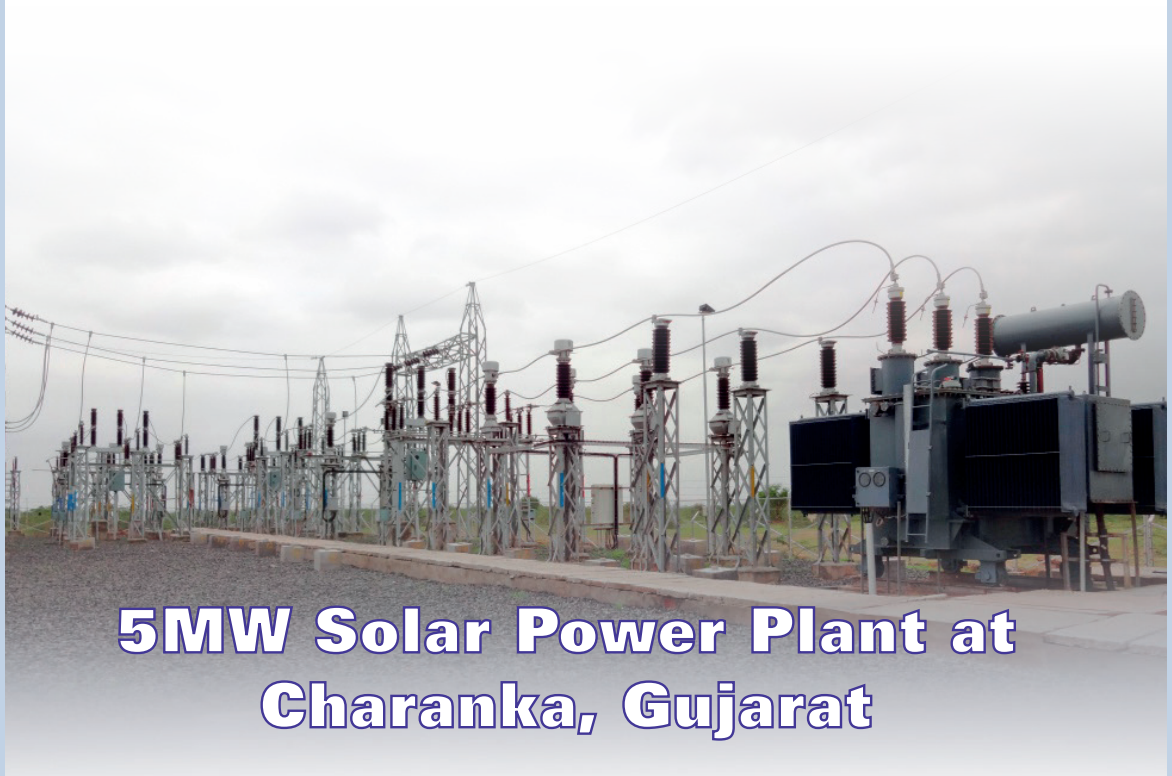




Solar Street Light



Solar Farm



5MW Solar Power Plant at Charanka, Gujarat



BOARD OF DIRECTORS

Narender Surana	-	Managing Director
Devendra Surana	-	Non-Executive Director
Nirmal Kumar Jain	-	Independent Director
D Venkata Subbiah	-	Independent Director
Dr. R.N. Sreenath	-	Independent Director
Sanjana Jain	-	Independent Director (From 07.08.2019)
Baunakar Shekarnath	-	Whole-time Director

STATUTORY COMMITTEES

AUDIT COMMITTEE

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

NOMINATION & REMUNERATION 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

CHIEF FINANCIAL OFFICER

Vinita Surana

COMPANY SECRETARY

Srinivas Dudam

BANKERS

HDFC Bank Limited
Indian Overseas Bank

STATUTORY AUDITORS

Luharuka & Associates

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

INTERNAL AUDITORS

Sekhar & Co.,

Chartered Accountants
133/4, R. P. Road,
Secunderabad – 500 003.

COST AUDITORS

BVR & Associates (For the FY 2018-19)

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

Lavanya & Associates (For the FY 2019-20)

H. No. 8-3-976/29, Shalivahana Nagar,
Srinagar Colony (Post),
Hyderabad – 500 073

SECRETARIAL AUDITOR

Rakhi Agarwal

Company Secretary in Practice
6-3-660, Flat 520, Block 4,
Amrit Apartments, Kapadia Lane,
Somajiguda, Hyderabad- 500082

REGISTRAR & TRANSFER AGENT:

KARVY FINTECH 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.

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 30TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 30th Annual General Meeting of the members of Surana Telecom and Power Limited will be held on Saturday the 21st September, 2019 at 03.00 PM at the Hotel Parklane, 115, Parklane, Secunderabad – 500003 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2019, together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Baunakar Shekarnath, who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **Re-appointment of Shri. Narender Surana (DIN-00075086) as Managing Director of the Company:**

To consider and if though fit, to pass, with or without modification(s), the following resolution as a **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, the consent of members be and is hereby accorded to ratify the re-appointment of Shri. Narender Surana (DIN: 00075086), as Managing Director of the Company for a period of three years w.e.f. 23.05.2019 with managerial remuneration of Rs.7,00,000/- per month (inclusive of House Rent Allowance equal to 50% of the Salary) and expenditure on furnishing, electricity, water, gas at actual shall in addition be payable by the Company to Shri Narender Surana.

RESOLVED FURTHER THAT Shri. Narender Surana 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 Narender Surana, Managing Director, including the monetary value thereof, 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 the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

4. **Re-appointment of Dr R.N.Sreenath as an Independent Director of the Company:**

To consider and if though fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, approval of members of the Company be and is hereby accorded to the re-appointment of Dr R.N.Sreenath (DIN-00124157) as an Independent Director of the Company, not liable to retire by rotation, for his second term of five consecutive years w.e.f. 21st September, 2019 as well as to continue to hold the position of Non-Executive Independent Director beyond seventy five years of age.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all acts, deeds and things, necessary and expedient to give effect to this resolution”.

5. **Appointment of Mrs Sanjana Jain as an Independent Director of the Company:**

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 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mrs Sanjana Jain (DIN-08532420) who was appointed as an Additional Director of the Company, categorised as Independent, by the Board of Directors with effect from 7th August, 2019, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013, from a member proposing

Mrs Sanjana Jain for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of 5 years with effect from 7th August, 2019, not liable to retire by rotation”.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper, expedient to give effect to the foregoing resolution.”

6. Appointment of Shri Mayank Sanghani as an Independent Director of the Company:

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 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and on recommendations of Nomination and Remuneration Committee and the Board of Directors, Shri Mayank Sanghani (DIN-02466567) be and is hereby appointed as an Independent Director of the Company for a period of 5 years with effect from 21st September, 2019, not liable to retire by rotation”.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper, expedient to give effect to the foregoing resolution.”

7. To ratify and approve the Related Party Transactions of the Company.

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 Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and subject to such other approvals, consents, sanctions and permissions of any authorities as may be necessary, the members of the Company do hereby confirm, ratify and approve the material related party transactions as detailed below entered / to be entered into by the Company and authorise the Audit Committee and the Board of Directors of the Company to enter into the material related party transactions and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the limits mentioned below:

Sl. No.	Name of the Related Party	Max. Transaction Value (Rs in Cr)	Nature of Transaction
Related party transactions during the year 2018-19:			
1.	Surana Solar Limited	19.70	Intercompany Lending
2.	Bhagyanagar Green Energy Ltd	3.99	Intercompany Lending
3.	Surana Solar Systems Pvt Ltd	12.60	Intercompany Lending
Related party transactions for the year 2019-20:			
1.	Surana Solar Limited	20.00	Sale of Solar Products
2.	Tejas India Solar Energy Pvt Ltd	10.00	Sale of solar products
3.	Surana Solar Systems Pvt Ltd	5.00	Sale of solar products
4.	Bhagyanagar Securities Pvt Ltd	5.00	Intercompany Lending/ Borrowing
5.	Surana Solar Systems Pvt Ltd	20.00	Intercompany Lending/ Borrowing
6.	Tejas India Solar Energy Pvt Ltd	15.00	Intercompany Lending/ Borrowing
7.	Surana Solar Limited	25.00	Intercompany Lending/ Borrowing
8.	Bhagyanagar Green Energy Ltd	10.00	Intercompany Lending/ Borrowing/ Investments
9.	Tejas Technopark Pvt Ltd	10.00	Intercompany Lending/ Borrowing
10.	Bhagyanagar Properties Limited	30.00	Intercompany Lending/ Borrowing

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

8. To raise funds through issue of shares/convertible securities/ADR/GDR/FCCB's/ECB's etc.

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 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 reenactment 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, up to 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 the Board of Directors of the Company he and is hereby authorized to file necessary terms with the concerned authorities and to do all acts, deeds and things required to give effect to this Resolution".

"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.”

9. **To approve and ratify the remuneration of Cost Auditors for the financial year 2019-20:**

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 other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactments thereof, for the time being in force), the cost audit fees of Rs.10,000 (Rupees Ten Thousand Only) to be paid to M/s. Lavanya & 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 2019-20 be and is hereby ratified and approved.

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**

Place: Secunderabad
Date: 07.08.2019

NARENDER SURANA
MANAGING DIRECTOR
(DIN-00075086)

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 authorising 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 16.09.2019 to 21.09.2019 (both days inclusive) for the purpose of annual closure.
4. The Company's Equity shares are listed at BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 and National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, 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 Fintech Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Karvy Fintech 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 Fintech 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 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 and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to Karvy / the Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.
13. **Compulsory transfer of Equity Shares to Investor Education and Protection Fund (IEPF) Authority:** Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit,

Transfer and Refund) Rules, 2016 (“Rules”), all shares on which dividend has not been claimed for seven consecutive years or more shall be transferred to IEPF Authority

The Company has transferred 1,94,925 equity shares to Investor Education and Protection Fund during the financial year ended 31st March, 2019.

To Claim the equity shares and dividend which were transferred to the Investor Education and Protection Fund, the shareholders are requested to visit the website of the Company i.e., <http://suranatele.com/unclaimed-dividend.html> to know the procedure for claiming Shares and Dividend transferred to the Investor Education and Protection Fund Authority.

It may be noted that unclaimed dividend for the financial year 2011-12 declared on 29.09.2012 is due to be transferred to the IEPF by 04.10.2019. The Company has already communicated individual notices to the concerned shareholders on 05.07.2019 at their registered addresses whose shares are liable to be transferred to IEPF Authority advising them to claim their unclaimed dividend on or before 4th October, 2019. The details of such shares due to be transferred to the IEPF have been uploaded on company’s website at <http://suranatele.com/unclaimed-dividend.html>.

The Shareholders who have not encashed their dividends are requested to make their claim either to M/s Karvy Fintech Private Limited, Registrars and Share Transfer Agents or to Registered Office of the Company.

14. The members whose names appear on the Register of Members/ list of beneficial owners as on 14th September, 2019 are eligible to participate in e-voting on the resolutions set forth in this notice.
15. All documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on any working day except Saturdays and holidays up to the date of Annual General Meeting.
16. 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 17th September, 2019 and will end at 5:00 P.M. (IST) on 20th September, 2019. 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 Fintech Private Limited, the agency engaged by the company to provide e-voting facility.
17. 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.

18. 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.
19. 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.
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 Fintech Private Limited, Karvy Selenium Tower B, Plot No 31&32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad-500032. As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialised form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
21. 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.
22. **Process and manner of voting through electronic means:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and as per the requirements of the SEBI (LODR) Regulations 2015, Company is pleased to provide the facility to the Members to exercise their right to vote through electronic voting services provided by Karvy Fintech Private Limited.

The instructions for E-voting are as follows:

- (i) To use the following URL for e-voting: <https://evoting.karvy.com>

- (ii) Shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically.
- (iii) Enter the login credentials. The E-Voting Event Number + Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll free number 1-800-3454-001 for your existing password.
- (iv) After entering the details appropriately, click on LOGIN.
- (v) You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (e-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, email etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) You need to login again with the new credentials.
- (vii) On successful login, the system will prompt you to select the EVENT i.e., Surana Telecom and Power Limited.
- (viii) On the voting page, enter the number of shares as on the cut-off date under FOR/AGAINST or alternately you may enter partially any number in FOR and partially in AGAINST but the total number in FOR/AGAINST taken together should not exceed the total shareholding. You may also choose the option ABSTAIN.
- (ix) Shareholders holding multiple folios / demat account shall choose the voting process separately for each folios / demat account.
- (x) Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution.
- (xi) Once the vote on the resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
- (xii) The Portal will be open for voting from 9.00 a.m. on 17.09.2019 to 5.00 p.m. on 20.09.2019.
- (xiii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <http://evoting.karvy.com> or contact Toll Free No. 1-800-3454-001.
- (xiv) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: cs@surana.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."
23. Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e., 14.09.2019 may obtain the USER ID and Password in the manner as mentioned below:
- a. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS : MYEPWD <space> E-Voting Event number+ Folio No. or DP ID Client ID to 9212993399
- Example for NSDL : MYEPWD <SPACE> IN12345612345678
- Example for CDSL : MYEPWD <SPACE> 1402345612345678
- Example for Physical : MYEPWD <SPACE> XXX1234567890
- b. If e-mail address or mobile number of the member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- c. Member may call Karvy's toll free number 1-800-3454-001.
- d. Member may send an e-mail request to einward.ris@karvy.com
24. 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: 07.08.2019

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

Item No. 3

Shri Narender Surana is serving as Director on the Board of the Company since 14.08.1989. The Board of Directors at its meeting held on 08th April, 2019, on the recommendations of the Nomination and Remuneration Committee, re-appointed Shri Narender Surana as Managing Director of the Company for a further period of 3 years w.e.f. 23.05.2019 with same remuneration of ₹7,00,000 per month (inclusive of all allowances & perquisites), subject to concurrence of shareholders. A brief profile of Shri. Narender Surana is set out here into the notice.

The following additional detailed information Pursuant to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013:

I. General Information:		
1	Nature of Industry	The Company is mainly into the business of generation of renewable energy viz., Solar and Wind.
2	Date of expected date of commencement of commercial production	The Company incorporated in the year 1989 since then the Company is in its commercial Operations.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable
4	Financial performance based on given indicators	The following are the financial parameters of the Company as on 31 st March, 2019: Total Income - Rs. 25.66 Cr EBIDTA - Rs. 16.13 Cr Profit Before Tax- Rs. 5.79 Cr Profit After Tax- Rs. 4.75 Cr
5	Foreign Investments or collaborations, if any.	Nil
II. Information about the appointees:		
1	Background details and Experience	Shri Narender Surana, is a Chemical Engineer. He is the Managing Director of Bhagyanagar India Limited and Director of Surana Solar Limited, Bhagyanagar Properties Ltd and other Companies of Surana Group. He has over 34 years of experience in the telecom cable, metals and solar industry. He has been the President of Federation of Andhra Pradesh Chambers of Commerce and Industry (FAPCCI). He was also the Founder President of Young Entrepreneurs Organization (Y.E.O) of Hyderabad Chapter.
2	Age	59 years
3	Date of first appointment	14/08/1989
4	Board Meetings attended during the year	Shri Narender Surana attended five board meetings during the year 2018-19.
5	Past Remuneration (p.a.)	7,00,000/- per month
6	Recognition or awards	-
7	Job Profile and his suitability	Shri Narender Surana is the Managing Director of the Company and devotes whole time attention to the management of the affairs of the Company and exercises powers under the supervision and superintendence of the Board of the Company. Considering the rich experience and excellent execution capabilities, Shri Narender Surana is aptly suitable for the above mentioned roles and responsibilities.
8	Remuneration proposed (p.a.)	Nil
9	Comparative remuneration profile with respect to industry, size of company, profile of the position and person	Not applicable
10	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Shri Narender Surana does not have any pecuniary relationship with the Company except his remuneration. Ms.Vinita Surana, CFO is a daughter of Shri Narender Surana.

III. Other Information		
1	Reasons of loss or inadequate profits	Company is primarily engaged in the business of generation of solar power and wind power. Consequent adverse market conditions prevailing, frequent changes in government regulatory policies and lower tariff and increase in cost of solar panels affects the margins of the Company. However, the Company has been able to earn profits due to effective cost control and saving interest cost affects the margins of the Company.
2	Steps taken or proposed to be taken for improvement	The company is consolidating its Solar Power Generation portfolio by establishing new grid connected solar power plants (in MW) and supplying of power under open access route. The Company is also participating in various tenders floated by government and non-government organization. The Company is making all possible efforts to improve the margins.
3	Expected increase in productivity and profits in measurable terms:	Considering the prevalent volatile conditions, the turnover and profitability are not precisely predictable. However, based on the current business plans and Demand for power and government targets and various initiatives in renewable sector, the Company believes that it would be able to sustain the volatile market conditions and emerge successfully in terms of good turnover and profits in the days to come.

None of the Directors, Key Managerial Personnel or their relatives, other than Shri Devendra Surana, Director, Ms Vinita Surana, CFO are concerned or interested in the resolution relating to re-appointment of Shri Narendra Surana.

Item No. 4

The shareholders of the Company at the Annual General Meeting held on 22nd September, 2014 appointed Dr R.N.Sreenath as Independent Director of the Company for a period of 5 years i.e., from 22nd September, 2014 to 21st September, 2019 ('first term') in terms of Sections 149(10) and 149(11) of the Act.

A notice under Section 160 of the Companies Act, 2013 has been received from the member of the Company proposing to reappoint Dr R.N.Sreenath as Independent Director of the Company. The Company has also received from Dr R.N.Sreenath i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; ii) Intimation in Form DIR-8 pursuant to terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified as per Section 164(2) of the Companies Act, 2013; and iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dr R.N.Sreenath has attained more than 75 years of age. As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has to obtain approval of members by way of a special resolution for appointing or continuing the directorship as a Non-Executive Independent Director beyond seventy five years of age.

In the opinion of the Board, Dr R.N.Sreenath fulfil the conditions for appointment of Independent Director as specified in the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations, 2015') and is independent of the management. Considering given background and experience and contributions made by him during his tenure beneficial to the Company, the Board of Directors at their meeting held on 7th August, 2019, on the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation proposed for re-appointment of Dr R.N.Sreenath for a second term of five consecutive years w.e.f. 21st September, 2019, who is not liable to retire by rotation.

The profile and other details of Dr R.N.Sreenath is set out here into the notice.

Copy of the draft letter of appointment as Independent Director setting out the terms and conditions of appointment is available for inspection without any fee by the members at the Registered Office of the Company.

The Board of Directors recommend the special resolution set out at Item No. 4 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof, except Dr R.N.Sreenath, himself, concern or interest, financial or otherwise, in the resolution at Item No. 4 of this Notice

Item No. 5

The Board of Directors, on recommendations of nomination and remuneration committee, appointed Mrs Sanjana Jain as an Additional Director of the Company with effect from 07.08.2019. In accordance with the provisions of Section 161 of Companies Act, 2013, Mrs Sanjana Jain shall hold office up to the date of this Annual General Meeting and is eligible to be appointed as an Independent Director for a term up to five years. Notice as required under Section 160 of the Companies Act, 2013 has been received from a member signifying their intention to propose her as candidate for the office of Director of the Company.

The Company has also received from Mrs Sanjana Jain i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; ii) Intimation in Form DIR-8 pursuant to terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified as per Section 164(2) of the Companies Act, 2013; and iii) a declaration to the effect that she meets the criteria of independence as provided under Section 149 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mrs Sanjana Jain fulfil the conditions for appointment of Independent Director as specified in the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations, 2015') and is independent of the management.

The profiles and other details of Mrs Sanjana Jain is set out here into the notice.

Copy of the draft letter of appointment as Independent Director setting out the terms and conditions of appointment is available for inspection without any fee by the members at the Registered Office of the Company.

The Board of Directors recommend the resolution set out at Item Nos. 5 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof have any concern or interest, financial or otherwise in the resolution as set out in Item No. 5 of the Notice.

Item No. 6:

The Board of Directors, on recommendations of nomination and remuneration committee, proposed and recommended to the shareholders for appointment of Shri Mayank Sanghani as an Independent Director of the Company for a period of 5 years effective from date of 30th Annual General Meeting i.e., 21st September, 2019.

A notice under Section 160 of the Companies Act, 2013 has been received from member of the Company proposing to appoint Shri Mayank Sanghani as Independent Director of the Company. The Company has also received from Shri Mayank Sanghani i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; ii) Intimation in Form DIR-8 pursuant to terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified as per Section 164(2) of the Companies Act, 2013; and iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Shri Mayank Sanghani fulfil the conditions for appointment of Independent Director as specified in the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations, 2015') and is independent of the management.

The profile and other details of Shri Mayank Sanghani is set out here into the notice.

Copy of the draft letter of appointment as Independent Director setting out the terms and conditions of appointment is available for inspection without any fee by the members at the Registered Office of the Company.

The Board of Directors recommend the resolution set out at Item Nos. 6 of this Notice for your approval. None of the Directors, Key Managerial Personnel and relatives thereof have any concern or interest, financial or otherwise in the resolution as set out in Item No. 6 of the Notice.

Item No. 7:

Your company has entered into a transactions with the companies as mentioned in the resolution which is a "related party" as defined under Section 2(76) of the Companies Act, 2013.

As per the provisions of the Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, defines term Material Related Party Transaction. It provides that all related party transactions shall be considered as "Material" if the transaction entered with or transactions to be entered individually or taken together with a related party along with previous transactions during a financial year exceeds 10% of the annual consolidated turnover of the company as per the last audited financial statement of the Company. The material related party transactions requires approval of the shareholders and in respect of voting on such resolution(s), all the related parties shall abstain from voting, irrespective of whether the entity or person is a party to the particular transaction or not, pursuant to Regulation 23(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015).

Accordingly, the Board recommends the said resolution for the approval of the members. Shri Narender Surana, Managing Director and Shri Devendra Surana, Director may be deemed to be concerned or interested in the said resolution. No other Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution as set out in Item No. 7 of the Notice.

Item No.8:

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. Furthermore, 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 executed by the Company with the Stock Exchanges where the Equity Shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited. 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. 9:

The Board of Directors, on recommendation of the Audit committee, at their meeting held on 23.05.2019 has approved the appointment and remuneration of the M/s. Lavanya & 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 31.03.2020 on a remuneration of ₹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. 09 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31.03.2020.

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**

Place: Secunderabad
Date: 07.08.2019

NARENDER SURANA
MANAGING DIRECTOR
DIN : 00075086

Particulars of Directors seeking appointment/ re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are as under:-

1) Shri. Baunakar Shekarnath, Whole-time Director:

Name of Director	Baunakar Shekarnath
DIN	03371339
Date of Birth	15.06.1965
Qualification	M.Com
Expertise in specific functional areas	Shri. Baunakar Shekarnath is a Post Graduate in Commerce and has been associated with the Company for more than 28 years. He has vast experience in the field of ferrous, telecom industry and manufacturing of solar modules.
Inter-se relationship with other Directors and Key Managerial Personnel	Nil
Nature of appointment (appointment/ reappointment)	Retires by rotation and offers himself for re-appointment.
List of other Companies in which Directorship is held as on 31 st March, 2019.	Bhagyanagar Energy and Telecom Private Limited
Chairman/ Member of the Committees of the Board of other Companies in which she is a Director as on 31 st March, 2019.	Nil

2) Shri Narender Surana, Managing Director:

Name of Director	Narender Surana
DIN	00075086
Date of Birth	06.07.1960
Qualification	B.E (Chemical)
Expertise in specific functional areas	Shri. Narender Surana is the Managing Director of Bhagyanagar India Limited, Director of Surana Solar Limited and Director other Companies of Surana Group, one of the leading Industrial house in AP. He has over 33 years of experience in the telecom cable, metals and solar industry. He has been the President of Federation of Andhra Pradesh Chambers of Commerce and Industry (FAPCCI). He was also the Founder President of Young Entrepreneurs Organization (Y.E.O) of Hyderabad Chapter. He is the recipient of Andhra Pradesh Best Entrepreneur Award.
Inter-se relationship with other Directors and Key Managerial Personnel	Shri Narender Surana is father of Ms Vinita Surana, CFO; and is a Brother of Shri Devendra Surana, Director of the Company.
Nature of appointment (appointment/reappointment)	Re-appointment.
List of other Companies in which Directorship is held as on 31 st March, 2019.	<ol style="list-style-type: none"> 1. Surana Solar Limited 2. Bhagyanagar Properties Limited 3. Bhagyanagar India Limited 4. Surana Infocom Private Limited 5. Bhagyanagar Energy and Telecom Private Limited 6. Scientia Infocom India Private Limited 7. Innova Technologies Private Limited 8. AP Golden Apparels Private Limited 9. Bhagyanagar Securities Private Limited 10. Surana Solar Systems Private Limited 11. Tejas Technopark Private Limited 12. Indian Solar Power Producers Association 13. Tejas India Solar Energy Private Limited 14. Aryavaan Renewable Energy Private Limited 15. Bhagyanagar Copper Private Limited 16. Masanto Containers Private Limited

Chairman/ Member of the Committees of the Board of other Companies in which he is a Director as on 31 st March, 2019.	<ol style="list-style-type: none"> 1. Bhagyanagar India Limited (Stakeholders Relationship Committee) 2. Bhagyanagar India Limited (CSR Committee) 3. Surana Solar Limited (Audit Committee) 4. Surana Solar Limited (Stakeholders Relationship Committee) 5. Surana Solar Limited (CSR Committee) 6. Bhagyanagar Properties Ltd(Nomination & Remuneration Committee) 7. Bhagyanagar Properties Ltd(Stakeholders Relationship Committee) 8. Bhagyanagar Properties Ltd (CSR Committee)
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3) Dr R.N.Sreenath, Independent Director:

Name of Director	Dr R N Sreenath
DIN	00124157
Date of Birth	18.03.1941
Qualification	M.Sc. Ph.D (I.I.SC.), Field of Specialization-Semiconductor & Solar Photo voltaic Technology.
Expertise in specific functional areas	<p>Dr R.N.Sreenath, has over 45 years of experience out of which 26 years of experience in Semi-conductor technology and balance 19 years in Solar Photovoltaic Technology Served on BEL, Bangalore for Over 33 years from 1966 to 1999.</p> <p>He has served on the following companies as Senior Vice President and head of solar factory:</p> <ol style="list-style-type: none"> 1. BEL, Bangalore : Over 33 years from 1966 to 1999. 2. Maharishi Solar Technology Pvt Ltd, New Delhi (Factory in A.P): 13 years from 1999 to till date. <p>He has expertise in the following areas:</p> <ol style="list-style-type: none"> i) Capability to set up any discrete semiconductor project and successful productionisation. ii) Capability to set up Solar Photovoltaic project and successful productionisation. iii) Capability for Commercial exploitation of any of the Semiconductor and Solar Photovoltaic projects & products
Inter-se relationship with other Directors and Key Managerial Personnel	Not related to other Directors and Key Managerial Personnel
Nature of appointment (appointment/reappointment)	Re-appointment
List of other Companies in which Directorship is held as on 31 st March, 2019.	<ol style="list-style-type: none"> 1. Surana Solar Limited 2. Bhagyanagar Properties Limited 3. Udhaya Semiconductors Limited 4. USL Photovoltaics Private Limited 5. Aashraya Technologies Private Limited
Chairman/Member of the Committees of the Board of other Companies in which he is a Director as on 31 st March, 2019.	<ol style="list-style-type: none"> 1. Surana Solar Limited (Member of Audit Committee and Nomination and Remuneration Committee and CSR Committee) 2. Bhagyanagar Properties Limited (Member of Audit Committee and Chairman of Nomination and Remuneration Committee and Stakeholder Relationship Committee)

4) Mrs. Sanjana Jain, Independent Director:

Name of Director	Sanjana Jain
DIN	08532420
Date of Birth	16.10.1994
Qualification	B.Com., CS
Expertise in specific functional areas	Mrs. Sanjana Jain is a qualified Company Secretary from the Institute of Company Secretaries of India and completed her graduation in Commerce from St. Francis College for Women, Hyderabad. She is having wide knowledge in the field of Corporate Laws matters. She participated in the All India Inter- University for Baseball (women) from Osmania University and also represented India in the Partille Cup in Sweden for Handball. She actively participates for the empowerment of girls with the international NGOs.
Inter-se relationship with other Directors and Key Managerial Personnel	Nil
Nature of appointment (appointment/ reappointment)	Appointment
List of other Companies in which Directorship is held as on 31 st March, 2019.	Nil
Chairman/ Member of the Committees of the Board of other Companies in which she is a Director as on 31 st March, 2019.	Nil

5) Shri Mayank Sanghani, Independent Director:

Name of Director	Mayank Sanghani
DIN	02466567
Date of Birth	14.01.1963
Qualification	B.Com., and B.Sc. in Hospitality Studies
Expertise in specific functional areas	Shri. Mayank Sanghani is a Graduate in Commerce from Osmania University and also completed B.Sc. in Hospitality Studies from Sophia Polytechnic College, University of Mumbai in the year 1985. He is in the business of Packaging, Construction and Real estate for more than 20 years.
Inter-se relationship with other Directors and Key Managerial Personnel	Nil
Nature of appointment (appointment/ reappointment)	Appointment
List of other Companies in which Directorship is held as on 31 st March, 2019.	Tanvi Properties and Developers Private Limited
Chairman/ Member of the Committees of the Board of other Companies in which she is a Director as on 31 st March, 2019.	Nil

DIRECTORS' REPORT

To the Members of
Surana Telecom and Power Limited

The Directors have pleasure in presenting the 30th Annual Report of your Company and the audited financial statements for the financial year ended 31st March, 2019 together with Auditor's Report thereon.

FINANCIAL RESULTS

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

(Amount in ₹)

Particulars	Standalone Results		Consolidated Results	
	2018-19	2017-18	2018-19	2017-18
Sales and other Income	25,66,81,658	25,59,27,521	36,02,17,562	35,74,01,412
Profit before Depreciation and Interest	16,13,21,172	14,06,37,163	25,54,66,336	23,26,89,430
LESS :				
Depreciation & Amortization	7,02,34,933	7,18,67,146	13,10,45,655	13,83,90,864
Interest	3,31,24,228	3,92,87,415	5,64,07,517	6,94,85,997
Profit for the year	5,79,62,011	2,94,82,602	6,80,13,164	2,48,12,569
Prior period Adjustments				
Profit before Taxation	5,79,62,011	2,94,82,602	6,80,13,164	2,48,12,569
Provision for Taxation :				
Current Tax	1,19,33,000	60,15,000	1,47,58,000	66,30,000
Deferred Tax	(14,49,000)	4,08,000	(43,37,092)	(5,85,480)
Income Tax in respect of earlier years	--	--		--
Profit after Tax	4,74,78,011	2,30,59,602	5,75,92,256	1,87,68,049
Add: Other Comprehensive Income	20,32,393	3,20,48,459	20,32,393	3,20,48,459
Total Comprehensive Income for the year	4,95,10,404	5,51,08,061	5,96,24,649	5,08,16,508
Less: Minority Interest (Current year's Profit/(loss))	--	--	49,55,981	(38,65,795)
Add: Share in Net Profit of Associate Company			(1,76,85,474)	2,47,07,141
Surplus brought forward from previous year	27,39,76,649	21,88,68,588	32,15,46,969	24,21,57,525
Balance carried forward to Balance Sheet	32,34,87,053	27,39,76,649	35,85,30,163	32,15,46,969

PERFORMANCE

During the year under review, the Income from Operations is Rs. 24,05,10,037 as against Rs. 23,53,45,624 for the corresponding previous year. The Profit Before Tax stood at Rs. 5,79,62,011 as against Rs. 2,94,82,602 for the previous year. The Profit After Tax stood at Rs.4,74,78,011 as against Rs. 2,30,59,602 for the corresponding period. The Basic Earnings Per Share for the year ended 31.03.2019 is Rs.0.35 as against Rs.0.17 for the corresponding previous year ended 31.03.2018.

OPERATIONS

The Company's 5 MW Solar Power Project is situated at Gujarat Solar Park, Charanka Village, Santalpur Taluq, Patan District is generating steady income.

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, commissioned its grid connected 5 MW Solar Power Plant at Barhara Village, Sarila Tehsil, Hamirpur District, Uttar Pradesh on 08.02.2017 and is 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.

Pursuant to the Scheme of Arrangement in the year 2017, the 5 MW Solar Power Project located at Munipally Village, Sadashivpet, Medak District of M/s Bhagyanagar India Limited was transferred to the Company. The project is running successfully. The power is being sold to M/s.Tata Communications Ltd., through open access route. The Company has renewed PPA with Tata Communications Ltd for a period of 10 years.

M/s Tejas India Solar Energy Pvt. Ltd., a Subsidiary Company has completed erection 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 Company is making required efforts to obtain approvals for synchronisation of the project to the grid and sale of power under open access route.

SUBSIDIARIES / ASSOCIATES:

Your company has three subsidiary companies and one associate company as on 31.03.2019 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 Shareholding
Subsidiary Companies:		
1.	Surana Solar Systems Private Limited	51.00%
2.	Tejas India Solar Energy Private Limited	51.00%
3.	Aryavaan Renewable Energy Private Limited	51.00%
Associate Companies:		
1.	Surana Solar Limited	40.31%

During the year under review, your company has divested 100% equity stake, held in Globecom Infotech Private Limited since it does not have any commercial operation and the net worth is Rs.88,903 which contributes 0.008% of net worth of Surana Telecom and Power Limited.

In terms of proviso to sub-section (3) of Section 129 of the Act, the salient features of the financial statement of the subsidiaries and associates is set out in the prescribed Form AOC-1, which forms part of the financial statements. 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.

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.

SECRETARIAL STANDARDS:

The Directors state that applicable Secretarial Standards, i.e., SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

SHARECAPITAL

The paid-up Share Capital of the Company as on 31st March, 2019 is ₹13,57,59,963 divided into 13,57,59,963 equity shares of Re.1/- each. During the year under review, there is no change in share capital of the company.

TRANSFER TO RESERVES:

The Board of Directors of the Company have not recommended for transfer of any amount to the General Reserve for the financial year ended 31st March, 2019.

DIVIDEND:

The Board of Directors have not recommended the dividend for the financial year 2018-19, due to low profitability and capex plans the company has for the year 2019-20.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report as required under Schedule-V of the SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report and gives details of the overall industry structure, developments, performance and state of affairs of the Company's business, internal controls and their adequacy, risk management systems and other material developments during the financial year.

Management Discussion and Analysis Report 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, 2019, 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, 2019 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, 2019 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 and Regulation 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 AND INVESTMENTS

The details of Loans, Guarantees, Securities and Investments made during the financial year ended 31st March, 2019 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 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 <http://suranatele.com/policies-and-documents.html>.

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.

AUDIT COMMITTEE:

The Audit Committee consists of Independent Directors with Shri Nirmal Kumar Jain as Chairman, Shri D Venkatasubbiah, Dr R.N.Sreenath and the Managing Director, Shri Narender Surana as members. The Committee, inter alia, reviews the Internal Control System, Reports of Internal Auditors and Compliance of various regulations. The Committee also reviews the financial statements before they are placed before the Board.

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 is enclosed as Annexure-IV to this Report and also has been uploaded on company's website at <http://suranatele.com>.

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) of the Companies Act, 2013 and Regulation 21 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 AND KEY MANAGERIAL PERSONNEL:

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

Further the term of appointment of Dr R.N.Sreenath as an Independent Director of the Company will expire on 21.09.2019. The Board of Directors of the Company at their meeting held on 7th August, 2019, on recommendation of the Nomination & remuneration Committee and on the basis of the report of performance Evaluation of Independent directors, recommended for the approval of shareholders, the re-appointment of Dr R.N. Sreenath as Independent Director of the Company for second term of five years from 21st September, 2019 to 20th September, 2024.

The Board, on recommendation of nomination and remuneration committee, appointed Mrs Sanjana Jain as Additional Director (Independent Director women category) effective from 07.08.2019 and will hold the office till the date of this Annual General Meeting. The Board recommends to shareholders for appointment of Mrs Sanjana Jain as Independent Director of the Company as detailed in item no. 5 of the notice of annual general meeting.

The Board, on recommendation of nomination and remuneration committee, proposed to shareholders for appointment of Shri Mayank Sanghani as an Independent Director of the Company for a period of five years effective from the date of 30th Annual General Meeting. The resolution for appointment of Shri Mayank Sanghani has been included as item no. 6 in the notice of the Annual General Meeting.

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

Shri D.Venkata Subbaiah and Shri Nirmal Kumar Jain, Independent Directors of the Company are willing to retire

from the Board due to their pre-occupation and other commitments and whose term of appointment is upto this Annual General Meeting. Shri D.Venkata Subbaiah and Shri Nirmal Kumar Jain in their long association with the Company, have made valuable contribution to the company and guided the Board in right manner.

Shri Sandeep Jain due to his pre-occupations and various other commitments, resign from the Directorship effective from 20.06.2019.

Ms Vinita Surana, Whole-time Director of the company was appointed also as Chief Financial Officer of the Company effective from 08.04.2019. However, Ms Vinita Surana, due to her pre-occupation and other various commitments, resigned from the Directorship effective from 20.07.2019 and she continues to act as Chief Financial Officer of the Company.

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

MEETINGS OF THE BOARD:

During the financial year under review, 5 (Five) Board 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 the 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.

LISTING OF EQUITY SHARES:

The Company's equity shares are listed on the following Stock Exchanges:

- (i) **BSE Limited**, Phiroze JeeJeebhoy Towers, Dalal Street, Mumbai – 400 001, Maharashtra, India; and
- (ii) **National Stock Exchange of India Limited**, Exchange Plaza, Floor 5, Plot No. C/1, G Block, Bandra – Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra, India.

The Company has paid the Annual Listing Fees to the Stock Exchanges for the Financial Year 2019-20.

STATUTORY AUDITORS

M/s Luharuka & Associates, Chartered Accountants were appointed as Statutory Auditors of your Company at the Annual General Meeting held on 26th September, 2017, for a term of five consecutive years subject to ratification by Members at every Annual General Meeting.

However, in accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting. M/s. Luharuka & Associates, Chartered Accountants have confirmed that they are not disqualified from continuing as Auditors of the Company.

There are no qualifications, reservations or adverse remarks made by M/s Luharuka & Associates, Chartered Accountants,

Statutory Auditors in their report for the Financial Year ended 31st March, 2019.

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 Sekhar & Co., Chartered Accountants as Internal Auditors to conduct Internal Audit for the Financial Year ended 31st March, 2020.

COST AUDITORS

M/s Lavanya & Associates, Cost Accountants, Hyderabad has been appointed by the Board, on recommendations of Audit Committee, as Cost Auditors for conducting the audit of cost records maintained by the Company relating to Electricity for the financial year 2019-20.

The Company has made and maintained the cost records as specified under Section 148(1) of the Companies Act, 2013.

SECRETARIAL AUDIT REPORT:

The Board of Directors of the Company appointed Mrs. Rakhi Agarwal, Company Secretary in Practice, Hyderabad, to conduct the Secretarial Audit for the financial year 2019-20.

The Secretarial Audit Report issued by Mrs. Rakhi Agarwal, Company Secretary in Practice for the financial year 2018-19, is annexed herewith as Annexure -V.

The Secretarial Audit Report does not contain any qualifications, reservation or adverse remarks. During the year under review, the Company has complied with the applicable provisions of the Secretarial Standards.

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.

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

Disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of Companies Act, 2013 and Rule 5 (1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as follows:

- (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, MD	27.02
Shri Devendra Surana, Director	0
Ms.Vinita Surana, WTD & CFO*	9.46
Shri Baunakar Shekarnath, WTD	0

* Resigned from the Directorship w.e.f. 20.07.2019

- (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, MD	0
Ms.Vinita Surana, WTD & CFO*	0
Shri Baunakar Shekarnath, WTD	0
Shri. Srinivas Dudam, CS	9.78

* Resigned from the Directorship w.e.f. 20.07.2019

- (iii) The percentage increase in the median remuneration of employees in the financial year – 11.20%
- (iv) The number of permanent employees on the rolls of company – 17
- (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 2018-19 was 9.32%. Percentage increase in the managerial remuneration for the year was Nil.

- (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:

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, 2019 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.

The Internal Complaints Committee (ICC) has been setup to redress complaint received regarding sexual harassment. During the period under review, no complaints was received by the ICC.

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

NARENDER SURANA
MANAGING DIRECTOR
(DIN-00075086)

DEVENDRA SURANA
DIRECTOR
(DIN-00077296)

Place: Secunderabad
Date: 07.08.2019

**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)*

F O R M 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 (1) and (2) above for reduction of energy consumption and consequent impact on the production of goods | : | Nil |

2. TECHNOLOGY ABSORPTION:

F O R M 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 towards technology absorption, adaption and innovation for improving productivity, product quality.

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:

Total Foreign Exchange outflow	:	Rs. Nil
Total Foreign Exchange inflow	:	Rs. Nil

For and on behalf of the Board of Directors

Place: Secunderabad
Date: 07.08.2019

**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 and setting up of 1.25 MW wind power generation. In order to reflect the diversity, the name of the Company was again changed to "Surana Telecom and Power Limited" on 11.10.2007. In 2008, taking cue from the increasing recognition for non-conventional energy and anticipating demand primarily in the field of Solar Photovoltaic, the company ventured into manufacturing of Solar Modules and other Solar photovoltaic products .

During the year 2009-2010, a Scheme of arrangement was entered by the Company with M/s Surana Ventures Limited which was sanctioned by Hon'ble High Court of A.P. on 28.06.2010 and became effective on 28.07.2010, pursuant to which the "Solar Undertaking" was merged with M/s Surana Ventures Limited (the name has been changed to Surana Solar Ltd). In the year 2011-12 the Company had set up 5 MW Solar Power Project at Gujarat, with this it has successfully ventured into Solar Power Generation. Currently, the total installed and under execution capacity is 23 MW in the Company and through its subsidiaries.

1. SOLAR ENERGY

1.1 Indian Industry:

The power sector, both conventional and renewables, witnessed poor capacity addition during 2018-19 after maintaining a strong momentum for a few years. During the year 2018-19, the additional solar energy capacity is to a paltry 6,529 MW as against 9,010 MW in the previous year, according to CEA. The country today has 30.6 GW of solar power capacity, which splits as 26.7 GW of large, utility-scale plants and 3.9 GW of rooftop plants. With just three years to go to meet target of 100 GW, India would have to add 23 GW of capacity each year to 2022.

Further it was quite a tumultuous one for the Indian solar industry as it braved challenges of safeguard duty imposition which upped the cost of solar power projects by 10% to 15%, a preference for tariff-based bidding are putting pressure on tariffs, tender cancellations, policy change in China, and also there was the lack of clarity on the classification of solar modules, inverters and EPC contracts, for the purpose of GST, which dampening investors' and developers' interest.

Except for rooftop solar, Indian Renewable Energy Sector is getting stuck in the slow lane. The sector needs fresh thinking and concrete, decisive policy action to go up a gear. On the other hand, problems associated with GST, safeguard duty, BIS quality standards, land and transmission constraints, non-adherence to PPA terms, etc. look likely to linger for some time.

1.2 Business Outlook:

Solar power in India at current levels is already cheaper than electricity generated through coal, natural gas or

other fossil fuel options. Support from various central and states government for solar power industry is continuously increasing. The Government of India has set an ambitious target of achieving 175 GW of renewable energy capacity by 2022. With this the market players in India now have enough incentive to move to clean sources of energy. In view of the huge demand for solar power and Company having considerable market in this line of activity, the company expects to benefits by the same.

2. WIND POWER:

2.1 Indian Industry:

Wind power generation capacity in India has significantly increased in recent years. As of 31st March 2019, the total installed wind power capacity was 36.625 GW, the fourth largest installed wind power capacity in the world. Wind power capacity is mainly spread across the South, West, North and East regions. Wind power accounts for nearly 10% of India's total installed power generation capacity and generated 62.03 TWh in the fiscal year 2018-19, which is nearly 4% of total electricity generation. 70% of annual wind generation is during the five months duration from May to September coinciding with Southwest monsoon duration. In India, solar power is complementary to wind power. The combination of several challenges in the country's wind power sector will hit near-term growth momentum, including land availability hurdles, grid access bottlenecks and concerns over the viability of low tender bids.

2.2 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.

3. RISKS AND CONCERNS:

Your company being generation of solar and wind energy having risks with land acquisition, tariff bidding, government policies etc. 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.

4. 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 Sekhar & co., 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.

5. FINANCIAL PERFORMANCE & OPERATIONAL PERFORMANCE:

A. FINANCIAL PERFORMANCE:

Capital Structure:

The Equity Share Capital of the Company as on 31st March 2019 is ₹135,759,963 comprising of 135,759,963 Equity Shares of ₹1 each fully paid.

Other Equity:

The Other Equity of the Company for the current year is ₹814,778,271 .and in the previous year was ₹765,267,866.

Property, Plant and Equipment:

During the year, the Company has added Property, Plant and Equipment amounting to ₹5,874,490 as against ₹26,080,444 in the previous year. The total net block of assets as on 31.03.2019 is ₹532,519,658

Inventories:

Inventories, as on 31st March, 2019 amounted to ₹Nil and in the previous year is ₹28,025,284

Trade Receivables:

Trade Receivables amounting to ₹23,991,308 as on 31st March, 2019 and ₹21,198,956 in the previous year.

Cash and Bank Balances:

Cash and Bank balances with Scheduled Banks, as on 31st March, 2019 amounting to ₹2,565,738 which includes amounts deposited with banks as Security and margin Money Deposited and accrued interest.

Loans (Noncurrent):

Loans and Advances amounting to ₹385,675,918 as on 31st March, 2019 as against ₹280,686,671 in the previous year.

Other Current Assets:

Short Term Loans and Advances amounting to ₹4,537,354 as on 31st March, 2019 as against ₹6,652,559 in the previous year.

Current Liabilities:

Current Liabilities amounting to ₹90,831,100 as on 31st March, 2019 as against ₹47,393,142 in the previous year.

B. OPERATIONAL PERFORMANCE:

Turnover:

During the year 2018-19, the Net turnover of the Company was ₹240,510,037 and ₹235,345,624 in the previous year.

Other Income as on 31st March, 2019 is ₹16,171,621 as against ₹20,581,897 in the previous year.

Depreciation and Amortization:

The Company has incurred a sum of ₹70,234,933 towards depreciation and amortization for the year and ₹71,867,146 in the previous year.

Net Profit:

The Net Profit of the Company after tax is ₹47,478,011 and ₹23,059,602 in the previous year.

Earnings per Share:

Basic Earnings Per Share for the year ended 31.03.2019 is ₹0.35 for Face Value of ₹1 and ₹ 0.17 per share for the year ended 31.03.2018.

C. KEY FINANCIAL RATIOS:

Ratios	2019	2018	Change
Debtors Turnover (no. of days)	35	30	16%
Inventory Turnover (no. of days)	-	43	-100%
Interest Coverage Ratio	4.87	3.58	36%
Current Ratio	0.47	1.26	-62%
Debt Equity Ratio	0.21	0.31	-32%
Operating Profit Margin	60.35	51.01	18%
Net Profit Margin	0.2	0.1	101%
Return on Net Worth	0.05	0.03	95%

Note:

- Inventory Turnover:** The Company does not have inventory as at close of the year.
- Interest Coverage Ratio:** Substantial increase in EBIDTA complied with marginal reductions in the finance cost has improved interest coverage ratio.
- Current Ratio:** There is no inventory as at the closure of the year due to which the current ratio has come down.
- Debt Equity Ratio:** Repayment of borrowings complied with increase in net profit has improved Debt- Equity ratio.
- Net Profit Margin & Return on Net Worth:** Substantial increase in income from sale of REC has improved the net profit of the company.

6. 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.

7. 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.

For and on behalf of the Board of Directors

NARENDER SURANA
MANAGING DIRECTOR
 (DIN-00075086)

DEVENDRA SURANA
DIRECTOR
 (DIN-00077296)

Place: Secunderabad
 Date: 07.08.2019

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)	Purchase of Goods	01.04.2018 to 31.03.2019	Sale of Goods - ₹ 53.33 lakhs	26.05.2018	-
2	Aryavaan Renewable Energy Private Limited (Common Directors)	Lease Rent	01.04.2018 to 31.03.2019	Lease Rent ₹ 10,620/- per month.	26.05.2018	-

For and on behalf of the Board of Directors

Place: Secunderabad
Date: 07.08.2019

NARENDER SURANA
MANAGING DIRECTOR
(DIN-00075086)

DEVENDRA SURANA
DIRECTOR
(DIN-00077296)

EXTRACT OF ANNUAL RETURN

as on the financial year ended 31.03.2019
 [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 Fintech Private Limited, Karvy Selenium Tower B, Plot No 31 & 32 Gachibowli, 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/ 35106	90.43
Trading of solar modules	4652	5.88

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Name and address of the Company	CIN / GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
Surana Solar Systems Private Limited	U40108TG2012PTC084662	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)
Surana Solar Limited	L45200TG2006PLC051566	Associate Company	40.31	2(6)

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 01/04/2018				No. of shares held at the end of the year 31/03/2019				% 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	91138763	0	91138763	67.13	91317480	0	91317480	67.26	-0.13
(b)	Central Government/ State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Bodies Corporate	10525792	0	10525792	7.75	110502487	0	10502487	7.74	0.02
(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) :	101664555	0	101664555	74.89	101819967	0	101819967	75.00	-0.11
(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)	101664555	0	101664555	74.89	101819967	0	101819967	75.00	-0.11
(B)	Public Shareholding									
(1)	Institutions									
(a)	Mutual Funds /UTI	42000	6999	48999	0.04	42000	6999	48999	0.04	0.00
(b)	Financial Institutions / Banks	637935	18500	656435	0.48	637935	18500	656435	0.48	0.00
(c)	Central Government / State Government(s)	0	0	0	0	0	0	0	0.00	-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	0	0	0	0.01	0	0	0	0.00	-0.01
(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) :	679935	25499	705434	0.52	679935	25499	705434	0.52	0.00
(2)	Non-Institutions									
(a)	Bodies Corporate	1505777	30142	1535919	1.13	1419619	30137	1449756	1.07	0.06
(b)	Individuals									
	(i) Individuals holding nominal share capital upto ₹ 2 lakh	19893982	3301803	23195785	17.09	18865238	2871504	21736742	16.01	1.07
	(ii) Individuals holding nominal share capital in excess of ₹ 2 lakh	5732380	0	5732380	4.22	7041422	0	7041422	5.19	-0.96

Category Code	Category of Shareholder	No. of shares held at the beginning of the year 01/04/2018				No. of shares held at the end of the year 31/03/2019				% Change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(c)	Others									
	Clearing Members	42657	0	42657	0.03	16688	0	16688	0.01	0.02
	I E P F	1912787	0	1912787	1.41	2107712	0	2107712	1.55	-0.14
	NBFC	4238	0	4238	0.01	4238	0	4238	0.00	0.00
	Non Resident Indians	771123	12500	783623	0.58	684025	12500	696525	0.51	0.06
	NRI Non-Repatriation	182252	0	182252	0.13	181146	0	181146	0.13	0.00
	Trusts	333	0	333	0.00	333	0	333	0.00	0.00
(d)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total B(2) :	30045529	3344445	33389974	24.59	30320421	2914141	33234562	24.48	0.11
	Total B=B(1)+B(2) :	30725464	3369944	34095408	25.11	31000356	2939640	33939996	25.00	0.11
	Total (A+B) :	132390019	3369944	135759963	100.00	132820323	2939640	135759963	100.00	0.00
(C)	Shares held by custodians, against which Depository Receipts have been issued									
(1)	Promoter and Promoter Group									
(2)	Public	0	0	0	0.00	0	0	0	0.00	0.00
GRAND TOTAL (A+B+C):		132390019	3369944	135759963	100.00	132820323	2939640	135759963	100.00	

ii) Shareholding of Promoters:

Shareholders Name	Shareholding at the beginning of the year 01.04.2018			Shareholding at the end of the year 31.03.2019			% change in Share holding 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	2836913	2.09	-	2836913	2.09	-	0
Bhagyanagar Securities Pvt Ltd	820337	0.60	-	803400	0.59	-	-0.01
Devendra Surana	20639453	15.20	-	20639453	15.20	-	0
Devendra Surana (HUF)	90000	0.07	-	90000	0.07	-	0
Mangilal Surana	6701870	4.94	-	6701870	4.94	-	0
G.M.Surana (HUF)	221840	0.16	-	221840	0.16	-	0
G.M.Surana (MHUF)	238366	0.18	-	238366	0.18	-	0
Manish Surana	7726323	5.69	-	7733177	5.70	-	0.01
Mitali Surana	1622500	1.20	-	1622500	1.20	-	0
Namrata Surana	7176884	5.29	-	7176884	5.29	-	0.06
Narender Surana	26930998	19.84	-	27058884	19.93	-	0.09
Narender Surana (HUF)	142000	0.10	-	142000	0.10	-	0
Rahul Surana	3397666	2.50	-	3397666	2.50	-	0
Shresha Surana	3534168	2.60	-	3534168	2.60	-	0
Sunita Surana	5742415	4.23	-	5773110	4.25	-	0.02
Surana Infocom Pvt Ltd	9705455	7.15	-	9699087	7.14	-	-0.01
Vinita Surana	3674034	2.71	-	3687316	2.72	-	0.01
Nivruti Surana	463333	0.34	-	463333	0.34	-	0
Total	101664555	74.89	-	101819967	75.00	-	0.11

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 01/04/2018		Increase/ Decrease in share holding During the Year			Cumulative Shareholding at the end of the Year 31/03/2019	
		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	26930998	19.84	01/04/2018			26930998	19.84
				06/04/2018	34611	Purchase	26965609	19.86
				13/04/2018	5845	Purchase	26971454	19.87
				20/04/2018	16999	Purchase	26988453	19.88
				27/04/2018	8000	Purchase	26996453	19.89
				04/05/2018	5500	Purchase	27001953	19.89
				11/05/2018	9440	Purchase	27011393	19.90
				18/05/2018	46000	Purchase	27057393	19.93
				15/06/2018	890	Purchase	27058283	19.93
				07/09/2018	100	Purchase	27058383	19.93
				05/10/2018	500	Purchase	27058883	19.93
				18/01/2019	1	Purchase	27058884	19.93
31/03/2019			27058884	19.93				
2	Devendra Surana	20639453	15.20	01/04/2018			20639453	15.20
				31/03/2019			20639453	15.20
3	Surana Infocom Private Limited	9705455	7.15	01/04/2018			9705455	7.15
				25/05/2018	-6368	Sale	9699087	7.14
				31/03/2019			9699087	7.14
4	Manish Surana	7176884	5.29	01/04/2018			7176884	5.69
				18/05/2018	7357	Sale	7733680	5.70
				27/07/2018	-503	Sale	7733177	5.70
				31/03/2019			7733177	5.70
5	Namrata Surana	7176884	5.29	01/04/2018			7176884	5.29
				31/03/2019			7176884	5.29
6	Mangilal Surana	6701870	4.94	01/04/2018			6701870	4.94
				31/03/2019			6701870	4.94
7	Sunita Surana	5742415	4.23	01/04/2018			5742415	4.23
				20/04/2018	3000	Purchase	5745415	4.23
				27/04/2018	2861	Purchase	5748276	4.23
				11/05/2018	7000	Purchase	5755276	4.24
				18/05/2018	8998	Purchase	5764274	4.25
				25/05/2018	5595	Purchase	5769869	4.25
				01/06/2018	3240	Purchase	5773109	4.25
				10/08/2018	1	Purchase	5773110	4.25
				31/03/2019			5773110	4.25

SI no	Name of the Share Holder	Shareholding at the beginning of the Year 01/04/2018		Increase/ Decrease in share holding During the Year			Cumulative Shareholding at the end of the Year 31/03/2019	
		No of Shares	% of total shares of the company	Date	No of Shares	Reason	No of Shares	% of total shares of the company
8	Vinita Surana	3674034	2.71	01/04/2018			3674034	2.71
				20/04/2018	5782	Purchase	3679816	2.71
				27/04/2018	1500	Purchase	3681316	2.71
				25/05/2018	5000	Purchase	3686316	2.72
				02/11/2018	1000	Purchase	3687316	2.72
				31/03/2019			3687316	2.72
9	Shresha Surana	3534168	2.60	01/04/2018			3534168	2.60
				31/03/2019			3534168	2.60
10	Rahul Surana	3397666	2.50	01/04/2018			3397666	2.50
				31/03/2019			3397666	2.50
11	Advait Surana	2836913	2.09	01/04/2018			2836913	2.09
				31/03/2019			2836913	2.09
12	Mitali Surana	1622500	1.20	01/04/2018			1622500	1.20
				31/03/2019			1622500	1.20
13	Bhagyanagar Securities Private Limited	820337	0.60	01/04/2018			820337	0.60
				25/05/2018	-7000	Sale	813337	0.60
				15/06/2018	-8000	Sale	805337	0.59
				22/06/2018	-1337	Sale	804000	0.59
				16/11/2018	-600	Sale	803400	0.59
				31/03/2019			803400	0.59
14	Nivruthi Surana	463333	0.34	01/04/2018			463333	0.34
				31/03/2019			463333	0.34
15	G M Surana (MHUF)	238366	0.18	01/04/2018			238366	0.18
				31/03/2019			238366	0.18
16	G M Surana (HUF)	221840	0.16	01/04/2018			221840	0.16
				31/03/2019			221840	0.16
17	Narender Surana (HUF)	142000	0.10	01/04/2018			142000	0.10
				31/03/2019			142000	0.10
18	Devendra Surana (HUF)	90000	0.07	01/04/2018			90000	0.07
				31/03/2019			90000	0.07

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

Sl no	Name of the Shareholder	Shareholding at the beginning of the Year 01/04/2018		Increase/ Decrease in share holding During the Year			Cumulative Shareholding at the end of the Year 31/03/2019	
		No of Shares	% of total shares of the company	Date	No. of Shares	Reason	No of Shares	% of total shares of the company
1	Investor Education and Protection Fund Authority	1912787	1.41	01/04/2018			1912787	1.41
				28/12/2018	191340	Purchase	2104127	1.55
				11/01/2019	3585	Purchase	2107712	1.55
				31/03/2019			2107712	1.55
2	Sambhav Munoth	1097333	0.81	01/04/2018			1097333	0.81
				31/03/2019			1097333	0.81
3	Anil Kumar Jain	939790	0.69	01/04/2018			939790	0.69
				31/03/2019			939790	0.69
4	Vaibhav Mutha	801544	0.59	01/04/2018			801544	0.59
				31/03/2019			801544	0.59
5	Dundoo Ajit Kumar	488792	0.36	01/04/2018			488792	0.36
				04/05/2018	27614	Purchase	516406	0.38
				11/05/2018	33950	Purchase	550356	0.41
				22/06/2018	10000	Purchase	560356	0.41
				12/10/2018	13188	Purchase	573544	0.42
				19/10/2018	2988	Purchase	576532	0.42
				26/10/2018	26212	Purchase	602744	0.44
				02/11/2018	17534	Purchase	620278	0.46
				09/11/2018	18519	Purchase	638797	0.47
				16/11/2018	8600	Purchase	647397	0.48
				23/11/2018	20000	Purchase	667397	0.49
				07/12/2018	10500	Purchase	677897	0.50
14/12/2018	9500	Purchase	687397	0.51				
31/03/2019			687397	0.51				
6	United India Insurance Company Ltd	633475	0.47	01/04/2018			633475	0.47
				31/03/2019			633475	0.47
7	Ankit Luharuka	0	0	01/04/2018			0	0.00
				13/07/2018	49763	Purchase	49763	0.04
				27/07/2018	82140	Purchase	131903	0.10
				17/08/2018	62546	Purchase	194449	0.14
				24/08/2018	17104	Purchase	211553	0.16
				31/08/2018	25376	Purchase	236929	0.17
				12/10/2018	8043	Purchase	244972	0.18
				26/10/2018	22339	Purchase	267311	0.20
				02/11/2018	61432	Purchase	328743	0.24
				09/11/2018	3000	Purchase	331743	0.24
				16/11/2018	30972	Purchase	362715	0.27
				21/12/2018	60675	Purchase	423390	0.31
				28/12/2018	2119	Purchase	425509	0.31
31/12/2018	2629	Purchase	428138	0.32				

SI no	Name of the Shareholder	Shareholding at the beginning of the Year 01/04/2018		Increase/ Decrease in share holding During the Year			Cumulative Shareholding at the end of the Year 31/03/2019	
		No of Shares	% of total shares of the company	Date	No. of Shares	Reason	No of Shares	% of total shares of the company
				08/02/2019	60170	Purchase	488308	0.36
				15/02/2019	25866	Purchase	514174	0.38
				29/03/2019	52223	Purchase	566397	0.42
				31/03/2019			566397	0.42
8	Nikita Luharuka	0	0	01/04/2018			0	0.00
				01/06/2018	24542	Purchase	24542	0.02
				08/06/2018	10000	Purchase	34542	0.03
				13/07/2018	35173	Purchase	69715	0.05
				20/07/2018	5497	Purchase	75212	0.06
				27/07/2018	90704	Purchase	165916	0.12
				28/09/2018	97021	Purchase	262937	0.19
				05/10/2018	22580	Purchase	285517	0.21
				12/10/2018	65819	Purchase	351336	0.26
				09/11/2018	15448	Purchase	366784	0.27
				16/11/2018	2570	Purchase	369354	0.27
				23/11/2018	8592	Purchase	377946	0.28
				07/12/2018	13164	Purchase	391110	0.29
				14/12/2018	32774	Purchase	423884	0.31
				08/02/2019	67642	Purchase	491526	0.36
				22/02/2019	350	Purchase	491876	0.36
				29/03/2019	52139	Purchase	544015	0.40
				31/03/2019			544015	0.40
9	Gaurav Mutha	528077	0.39	01/04/2018			528077	0.39
				31/03/2019			528077	0.39
10	Savita Jain	505152	0.37	01/04/2018			505152	0.37
				31/03/2019			505152	0.37

v) Shareholding of Directors and Key Managerial Personnel:

SI no	Name of the Director	Shareholding at the beginning of the year as on 01/04/2018		Change in Shareholding		Shareholding at the end of the year as on 31/03/2019	
		No. of Shares	% of total shares of the Company	Increase	Decrease	No. of Shares	% of total shares of the Company
1	Narender Surana	26930998	19.84	127886	-	27058884	19.93
2	Devendra Surana	20639453	15.20	-	-	20639453	15.20
3	D.Venkatasubbiah	-	-	-	-	-	-
4	Dr. R.N Sreenath	-	-	-	-	-	-
5	Nirmal Kumar Jain	-	-	-	-	-	-
6	Baunakar Shekarnath	-	-	-	-	-	-
7	Sandeep Jain	-	-	-	-	-	-
8	Vinita Surana*	3674034	2.71	13282	-	3687316	2.72

	Name of the Key Managerial Personnel	Shareholding at the beginning of the year as on 01/04/2018		Change in Shareholding		Shareholding at the end of the year as on 31/03/2019	
		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	-	-	-	-	-	

* Resigned from the Board w.e.f. 20.07.2019.

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	28.31	3.50	-	31.81
ii) Interest due but not paid	-	0.00	-	-
iii) Interest accrued but not due	-	0.00	-	-
Total (i+ii+iii)	28.31	3.61	-	31.92
Change in Indebtedness during the financial year				
Addition	0.00	0.50	-	0.50
Reduction	3.44	3.61	-	7.05
Net Increase/(Decrease)	(3.44)	(3.11)		(6.55)
Indebtedness at the end of the financial year				
i) Principal Amount	24.87	0.50	-	25.37
ii) Interest due but not paid	0.16	0.00	-	0.16
iii) Interest accrued but not due	-	0.00	-	-
Total (i+ii+iii)	25.03	0.50	-	25.53

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 (₹)
1	Gross Salary				
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	84,00,000	-	29,40,000	1,13,40,000
	(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 (A)	84,00,000	-	29,40,000	1,13,40,000

* Resigned from the Board w.e.f. 20.07.2019.

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	27,000	27,000	27,000	12,000	93,000
2	Commission	-	-	-	-	-
3	Others, please specify.	-	-	-	-	-
Total (B)(1)		27,000	27,000	27,000	12,000	93,000

* Resigned from the Board w.e.f. 20.06.2019.

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	Vinita Surana, Whole-Time Director & Chief Financial Officer*	Total Amount (₹)
1	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	11,04,000	-	11,04,000
	(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)		11,04,000	-	11,04,000

*Ms. Vinita Surana appointed as CFO w.e.f 08.04.2019.

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give details)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

For and on behalf of the Board of Directors

Place: Secunderabad
Date: 07.08.2019

NARENDER SURANA
MANAGING DIRECTOR
(DIN-00075086)

DEVENDRA SURANA
DIRECTOR
(DIN-00077296)

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, 2019

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, 2019 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, 2019 ("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. 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.

Place: Hyderabad
Date: 07.08.2019

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

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Surana Telecom and Power Limited (STPL) Corporate Governance has been the hallmark of your Company's identity long before the term became a part of the corporate lexicon. The Governance Philosophy of your Company in Corporate Governance, the three pillars of good governance viz. ethics, values and professionalism are integrated in your Company. Integrity, transparency, fairness, accountability and compliance with the law are embedded in the Company's business practices, ensuring ethical and responsible leadership at the Board as well as the Management level. Your Company strongly believes that the solid Corporate Governance practices, which have evolved from the dynamic culture and positive thought processes, have been key enablers in infusing stakeholder trust and confidence, attracting and retaining financial and human capital, and in meeting societal aspirations. The Company has rigorously abided by the core principles of Corporate Governance, which have been the bedrock of its two-fold governance, with the Board of Directors and the Committees of the Board at the apex level, and the Management structure at the operational level. The Board and its Committees guide, support and complement the Management team, which in turn assumes accountability and endeavours to achieve the set objectives and enhances stakeholder value.

2. BOARD OF DIRECTORS:

a) Composition and Category of Directors:

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties. The size and composition of the Board confirms to the requirements of the Corporate Governance code under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As at March 31, 2019, 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	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 Non- Executive Director
5	Shri. D Venkata Subbaiah	Director	Independent Non- Executive Director
6	Shri. Nirmal Kumar Jain	Director	Independent Non- Executive Director
7	Shri. Sandeep Jain*	Director	Independent Non- Executive Director
8	Shri Baunakar Shekarnath	Whole Time Director	Executive Director

(* Resigned from the Board w.e.f. 20.06.2019)

(# Resigned from the Board w.e.f. 20.07.2019)

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 31.03.2019 has been set out here below:

Sl. No	Name of Director	No. of Board Meetings		Attendance at last AGM on 24.09.2018
		Held	Attended	
1	Shri. Narender Surana	5	5	Present
2	Shri. Devendra Surana	5	5	Present
3	Ms. Vinita Surana #	5	5	Present
4	Dr R. N. Sreenath	5	5	Present
5	Shri. D Venkata Subbaiah	5	5	Present
6	Shri. Nirmal Kumar Jain	5	5	Present
7	Shri. Sandeep Jain*	5	4	Present
8	Shri Baunakar Shekarnath	5	5	Present

(* Resigned from the Board w.e.f. 20.06.2019)

(# Resigned from the Board w.e.f. 20.07.2019)

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

Sl. No.	Name of the Director	Directorship in other listed entities (category of directorship)	Other Directorships	*Other Committee Membership	*Other Committee Chairmanship
1	Shri. Narender Surana	1. Bhagyanagar India Limited (Managing Director) 2. Surana Solar Limited (Non-Independent, Non-Executive) 3. Bhagyanagar Properties Limited (Non-Independent, Non-Executive)	18	4	-
2	Shri. Devendra Surana	1. Bhagyanagar India Limited (Managing Director) 2. Surana Solar Limited (Non-Independent, Non-Executive) 3. Bhagyanagar Properties Limited (Non-Independent, Non-Executive)	18	4	-
3	Ms. Vinita Surana #	Nil	16	-	-
4	Dr. R.N. Sreenath	1. Surana Solar Limited (Independent, Non-Executive) 2. Bhagyanagar Properties Limited (Independent, Non-Executive)	5	2	1
5	Shri. D Venkata Subbaiah	1. Bhagyanagar India Limited (Independent, Non-Executive) 2. Bhagyanagar Properties Limited (Independent, Non-Executive) 3. Aishwarya Technologies and Telecom limited (Independent, Non-Executive)	3	1	2
6	Shri. Nirmal Kumar Jain	Surana Solar Limited (Independent, Non-Executive)	2	-	1
7	Shri. Sandeep Jain \$	Nil	3	-	-
8	Shri Baunakar Shekarnath	Nil	1	-	-

* includes Audit Committee and Stakeholder Relationship Committee only.

(\$ Resigned from the Board w.e.f. 20.06.2019)

(# Resigned from the Board w.e.f. 20.07.2019)

- 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.

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, Five Board Meetings were held during the financial year ended 31.03.2019, 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:

26.05.2018	06.08.2018	24.09.2018	03.11.2018	09.02.2019
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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 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 31.03.2019 are as follows:

Sl. No	Name of the Director	No of Equity Shares
1	Shri. Devendra Surana	2,06,39,453
2	Dr R. N. Sreenath	Nil
3	Shri. D Venkata Subbaiah	Nil
4	Shri Nirmal Kumar Jain	Nil
5	Shri Sandeep Jain*	Nil

* Resigned from the Board w.e.f 20.06.2019

g) Familiarization programmes imparted to Independent Directors:

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. During the year 2018-19, Periodic presentations are made at the Board Meetings on business and performance, long term strategy, initiatives and risks involved. Independent Directors have been taken through various aspects of Business and operations. 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_Program me_for_ID.pdf](http://www.suranatele.com/pdf&word/policy-for-related-party-transaction/Familiarisation_Program_me_for_ID.pdf)

h) The following is the list of core skills/expertise/competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the Board:

- Knowledge - understand the Company's business, policies, and culture (including its mission, vision, Values, goals, current strategic plan, governance structure, major risks and threats and potential opportunities) and knowledge of the industry in which the Company operates.
- Behavioural Skills - attributes and competencies to use their knowledge and skills to function well as team members and to interact with key stakeholders.
- Strategic thinking and decision making
- Financial Skills
- Technical/Professional skills and specialized knowledge to assist the ongoing aspects of the Business.

i) Confirmation from the Board:

The Board of Directors be and hereby confirm that in the opinion of the Board, the Independent Directors fulfill the conditions specified by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they are independent of the management.

j) Shri Sandeep Jain, Independent Director has resigned from the Directorship of the Company w.e.f. 20.06.2019 before the expiry of his term of appointment due to his pre-occupation and various other commitments.

BOARD COMMITTEES:

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

3. AUDIT COMMITTEES:

(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:

During the period under review, the Audit Committee was re-constituted with appointment of Shri Narender Surana, Managing Director as member of the Committee.

As on March 31, 2019, the Audit Committee of the Board comprises of three (3) Independent Directors and (1) Executive Director. 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 (Independent Director)
2	Shri. D Venkata Subbaiah	Member (Independent Director)
3	Dr. R.N. Sreenath	Member (Independent Director)
4	Shri Narender Surana	Member (Executive Director)

- The Directors, 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:

- During the financial year ended March 31, 2019, four Audit Committee meetings were held on:

26.05.2018	06.08.2018	03.11.2018	09.02.2019
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- All the recommendations made by the Audit Committee were accepted by the Board unanimously.

- **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
4	Shri Narender Surana	4	4

The Director, Head of Accounts & Finance, CFO, 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.

4. 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 Committee.

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

- 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.
- Shri Nirmal Kumar Jain, Chairman of the Committee, was present at the last Annual General Meeting.

c. Meetings and Attendance during the year:

During the period from 1st April, 2018 to 31st March, 2019, Nomination and Remuneration Committee Meetings was held on 26.05.2018, 06.08.2018 and 09.02.2019.

- Attendance at the Nomination and Remuneration Committee Meetings:

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

d. 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.

e. Nomination and Remuneration policy

- In compliance with the requirements of Section 178 of the Companies Act, 2013, Rules framed thereunder and pursuant to the provisions of Regulation 19(4) of the Listing Regulations, the Board of Directors of the Company has a Nomination and Remuneration Policy for the Directors, Key Managerial Personnel, Functional Heads and other employees of the Company. The Policy provides for criteria and qualifications for appointment of Director, Key Managerial Personnel (KMPs) and remuneration to them, Board diversity etc. The said policy is available on the Company's website http://www.suranatele.com/pdf&word/policy-for-related-party-transaction/Nominations_and_Remuneration_Policy.pdf

- The Non-executive directors are paid sitting fees for attending meetings of Board/Committee.

5. INDEPENDENT DIRECTORS' MEETING:

A separate meeting of the Independent Directors was held on 9th February, 2019 under the Chairmanship of Shri Nirmal Kumar Jain, Independent Director, interalia, to discuss evaluation of the performance of Non-independent Directors, the Board as a whole, evaluation of the performance of the Chairman, taking into account the views of the Executive and Non-executive Directors and the evaluation of the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The Independent Directors expressed satisfaction with the overall performance of the Directors and the Board as a whole.

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

- There were no pecuniary transactions with any Non-executive Director of the Company.
- The criteria for making payment to Nonexecutive Directors is available on the website of the Company i.e., www.suranatele.com
- Non-executive Directors are paid sitting fees.

Following are the details of Sitting Fees paid to the Non-Executive Directors during the Financial Year ended 31st March, 2019:

S. No.	Name of Director	Sitting Fees paid (₹)
1.	Dr. R.N. Sreenath	27,000
2.	Shri D.Venkata Subbaiah	27,000
3.	Shri Nirmal Kumar Jain	27,000
4.	Shri Sandeep Jain*	12,000
Total		93,000

(*Resigned from the Board w.e.f. 20.06.2019)

(b) Details of Remuneration of Executive Directors:

The remuneration paid to the Managing Director / whole-time Director during the financial year are as follows:

(Amount in ₹)

Name of Director	Designation	Salary	H R A	Total
Shri Narender Surana	Managing Director	55,99,980	28,00,020	84,00,000
Ms. Vinita Surana*	Whole Time Director	18,00,000	11,40,000	29,40,000
Shri Baunakar Shekarnath	Whole Time Director	0	0	0
Total		73,99,980	39,40,020	1,13,40,000

(*Resigned from the Board w.e.f. 20.07.2019)

There were no severance fees and stock option plan. The appointment of the Managing Director /Whole-time Director is on the basis of the terms and conditions laid down in the respective resolutions passed by the members in the General Meetings.

7. 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_stl@surana.com or cs@surana.com

(b) Composition:

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

(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 31st March, 2019, the Company has received and resolved 9 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.
8. GENERAL BODY MEETINGS:
(i) Venue and Time, where last three Annual General Meetings held:

Year	Locations	Date	Time
29 th AGM (2017-18)	The Grand Solitaire Hotel, 1-240, 41 & 43, SD Road, Parklane, Secunderabad – 500 003	24 th September, 2018	03.30 PM
28 th AGM (2016-17)	The Grand Solitaire Hotel, 1-240, 41 & 43, SD Road, Parklane, Secunderabad – 500 003	26 th September, 2017	12.00 Noon
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

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

2017-18: In the AGM held on 24th September, 2018 the Company has passed Special Resolutions as follows:

- (i) Appointment of Shri D.Venkata Subbaiah as Non-Executive Independent Director of the Company.
- (ii) Appointment of Dr.R.N.Sreenath as Non-Executive Independent Director of the Company.
- (iii) Ratify the remuneration of Ms.Vinita Surana, Whole-time Director of the Company.
- (iv) Approve the overall limits u/s 186 for loans/guarantees/securities/investments by the Company.
- (v) Authorisation to raise funds through issue of Convertible Securities /GDR's/ADR's /FCCB's/ECB's etc.

2016-17: In the AGM held on 26th September, 2017 the Company has passed Special Resolutions as follows:

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

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

(iii) Special resolution passed last year through postal ballot:

No Special Resolution was passed through Postal Ballot during the FY 2018-19.

iv) Whether any Special resolution is proposed to be conducted through postal ballot: No

9. MEANS OF COMMUNICATION:**(a) Quarterly Financial Results:**

The quarterly financial 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/Financial Express (English daily) and Nava Telangana (Telugu daily).

(b) Newspapers wherein results normally published:

The financial results of the Company are published in widely circulated newspapers namely Business Standard/Financial Express (English daily) and Nava Telangana (Telugu daily).

(c) Any website, where displayed:

The financial 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.

(f) 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.

10. GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting	Date : 21 st September, 2019 Time : 03.00 PM Venue : Hotel Parklane, 115, Parklane, Secunderabad – 500003
Financial Calendar	1 st April to 31 st March.
Date of Book Closure	16.09.2019 to 21.09.2019 (both days inclusive)
Dividend Payment Date	NA
Listing on Stock Exchanges	BSE Ltd Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051
Scrp/Stock Code	517530 on BSE SURANAT&P on NSE
ISIN Number for NSDL & CDSL	INE130B01031

The Listing fee for the year 2019-20 has been paid to the above stock exchanges.

(a) MARKET PRICE DATA:

Month	NSE		BSE	
	High (₹)	Low (₹)	High (₹)	Low (₹)
Apr-2018	5.25	4.50	5.40	4.41
May-2018	5.40	4.10	5.49	4.06
Jun-2018	4.95	3.90	4.91	3.90
Jul-2018	5.00	3.55	4.93	4.03
Aug-2018	5.50	4.45	5.45	4.41
Sep-2018	5.25	4.25	5.36	4.32
Oct-2018	4.80	4.10	4.96	4.30

Month	NSE		BSE	
	High (₹)	Low (₹)	High (₹)	Low (₹)
Nov-2018	4.90	4.25	4.9	4.31
Dec-2018	4.85	4.30	5.00	4.31
Jan-2019	5.45	3.80	5.00	3.95
Feb-2019	4.70	4.00	5.00	4.00
Mar-2019	4.55	3.95	4.65	3.95

(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:

	02 nd April, 2018	29 th March, 2019	% Change
Company Share Price(closing)	4.64	4.07	-12.28
SENSEX (closing)	33255.36	38672.91	16.29

(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 FINTECH 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

Shares in physical form for transfer, should be lodged with the office of the Company's Registrar & Share Transfer Agent, Karvy Fintech Private Limited at the addresses given above or at the registered office of the Company. 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. All the valid transfers are approved by Stakeholders Grievance Committee and are noted at Board Meetings.

As per the requirement of Regulation 40(9) of the Listing Regulations, the Company has obtained the half yearly certificates from the Company Secretary in practice for due compliance of share transfer formalities.

However as per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialised form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.

(f) Distribution of shareholding

Shareholding Pattern as on 31st March, 2019:

Sl.No.	Category	No. of. Shares	% Holding
1	Promoters – Individual/HUF	9,13,17,480	67.26%
2	Resident Individuals	2,87,78,164	21.20%
3	Promoters Bodies Corporate	1,05,02,487	7.74%
4	I E P F	21,07,712	1.55%
5	Bodies Corporate	14,49,756	1.07%
6	Non Resident Indians	6,96,525	0.51%

Sl.No.	Category	No. of Shares	% Holding
7	Non Resident Indian Non Repatriable	1,81,146	0.13%
8	Mutual Funds	48,999	0.04%
9	Clearing Members	16,688	0.01%
10	Financial Institutions / Banks	6,56,435	0.48%
11	NBFC	4,238	0.00%
12	Trusts	333	0.00%
	Total	13,57,59,963	100.00

Distribution of shareholding as on 31.03.2019:

Shares holding of nominal value of	No. of Shareholders	No. of Shares	% of total shares
1 - 5000	15,929	1,27,85,280	9.42
5001 - 10000	366	28,33,505	2.09
10001 - 20000	173	25,43,860	1.87
20001 - 30000	47	11,80,914	0.87
30001 - 40000	21	7,23,338	0.53
40001 - 50000	15	7,11,883	0.52
50001 - 100000	28	19,30,677	1.42
100001 & Above	52	11,30,50,506	83.27
Total	16,631	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).

13,28,20,323 equity shares were dematerialised representing 97.83% of the total paid up equity share capital of the Company as on 31.03.2019.

(h) There are no outstanding Global Depository Receipts/ American Depository Receipts or Warrants or any convertible instruments as on the date of 31.03.2019

(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.	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	

k) 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 Fintech 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 Website : www.karvy.com

Sl. No.	Shareholders Correspondence for	Address
2.	Investor Correspondence / Queries on Annual Report, Revalidation of Dividend Warrants, Sub-Division, etc.	The Company Secretary Surana Telecom and Power Limited 5th 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

I) Credit ratings obtained by the Company during financial year 2018-19:

Name of the instrument	Rating
Fund-based - LT-Term Loan/Cash Credit/Line of Credit	BWR BBB- Stable
Non-fund-based – LT/ST Letter of Credit/Bank Guarantee	BWR A3

11. OTHER DISCLOSURES

(a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large:

During the financial year ended 31st March, 2019, there were no materially significant related party transactions, which had potential conflict with the interests of the Company at large. The transactions with related parties are disclosed in the Notes to financial statements.

(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) Regulations, 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

(h) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):

Nil

(i) Certificate from Practicing Company Secretaries:

The Company has received a certificate from Mrs Rakhi Agarwal, Practising Company Secretary confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI/ Ministry of Corporate Affairs or any such statutory authority.

(j) Instances of not accepting any recommendation of the Committee by the Board:

There is no such instance where Board had not accepted any recommendation of any committee of the Board which is mandatorily required, in the relevant financial year.

(k) Fees to the Statutory Auditors of the Company:

Details of total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to M/s Lumaruka & Associates, Chartered Accountants, Statutory Auditors and all entities in the network firm/network entity of which the Statutory Auditor is a part, during the financial year are as under:

Particulars	Amount ₹
Fees paid for Statutory Audit for the FY 2018-19	96,500
Fee for other services including reimbursement of expenses	91,250

(l) Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has in place a Policy on prevention of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year, no complaint was received by the Company.

12. 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.

13. 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 Discretionary Requirements pursuant to SEBI (LODR), 2015 is being reviewed by the Board from time to time.

14. 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	Stakeholders 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

15. Code of Conduct

The Board has laid down a Code of Conduct covering the ethical requirements to be complied with covering all the Board members and all employees of the Company. An affirmation of compliance with the code is received from them on an annual basis.

16. 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, Ms Vinita Surana, Whole-time Director and Chief Financial Officer 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, 2019 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.

17. 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.

18. Unclaimed Dividend:

Pursuant to the provisions of Section 124 of the Companies Act, 2013, Dividends for the financial year ended 31st March, 2012 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 ₹)
2011-12	29.09.2012	28.10.2019	3,95,478
2012-13	27.09.2013	26.10.2020	4,45,938
2013-14	22.09.2014	21.10.2021	4,63,620
2014-15	30.09.2015	29.10.2022	4,59,426
TOTAL			17,64,462

* As on 31st March, 2019

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.

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://www.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://www.suranatele.com/policies-and-documents.html>

21. Transfer of Shares to Investor Education and Protection Fund:

As per the provisions of Section 124 of the Companies Act, 2013, shares of the shareholders, who has not claimed dividends for a continuous period of 7 years, shall be transferred to Investor Education and Protection Fund Authority account. Accordingly, the Company has transferred 1,94,925 equity shares to Investor Education and Protection Fund during the financial year ended 31st March, 2019.

22. 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 Company Secretary 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.

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, 2019.

For **Surana Telecom and Power Limited**

Place: Secunderabad
Date: 07.08.2019

Narender Surana
Managing Director
(DIN : 00075086)

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, 2019 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: 07.08.2019
Place: Secunderabad

Narender Surana
Managing Director
DIN:00075086

Devendra Surana
Director
DIN:00077296

Vinita Surana
CFO

**Certificate under Schedule-V(C)(10)(i) of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
The Members,
Surana Telecom and Power Limited,
Secunderabad.

I, Rakhi Agarwal, Practicing Company Secretary, have examined the Company and Registrar of Companies records, books and papers of Surana Telecom and Power Limited (CIN: L23209TG1989PLC010336) having its Registered Office at 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad-500003 (the Company) as required to be maintained under the Companies Act, 2013, SEBI Regulations, other applicable rules and regulations made thereunder for the Financial Year ended on March 31, 2019.

In our opinion and to the best of our information and according to the examinations carried out by us and explanations and representation furnished to us by the Company and its officers, we certify that none of the following Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the SEBI/ Ministry of Corporate Affairs or any such statutory authority as on 31st March, 2019:

Sl. No	Name of Director	Designation	DIN No
1	Shri. Narender Surana	Managing Director	00075086
2	Shri. Devendra Surana	Non-Executive Director	00077296
3	Ms. Vinita Surana #	Whole Time Director	02332288
4	DR R N Sreenath	Independent Director	00124157
5	Shri Nirmal Kumar Jain	Independent Director	03184972
6	Shri D Ventakasubbiah	Independent Director	00006618
7	Shri Sandeep Jain*	Independent Director	00125124
8	Baunakar Shekarnath	Whole Time Director	03371339

* *Shri Sandeep Jain resigned from the Board w.e.f. 20.06.2019*

Ms Vinita Surana Resigned from the Board w.e.f. 20.07.2019

Rakhi Agarwal
Company Secretary in Practice
FCS No.7047
CP No.6270

Place: Secunderabad
Date: 07.08.2019

Independent Auditor's Report on compliance with the conditions of Corporate Governance as per provisions of chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Members of
Surana Telecom and Power Limited
5th Floor Surya Towers, Sardar Patel Road
Secunderabad- 500003

1. The Corporate Governance Report prepared by Surana Telecom and Power Limited (hereinafter the "Company"), contains details as required by the provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('Applicable Criteria') with respect to Corporate Governance for the year ended March 31, 2019. This report is required by the Company for annual submission to the Stock Exchange and to be sent to the Shareholders of the Company.

MANAGEMENT'S RESPONSIBILITY

2. The preparation of the Corporate Governance Report is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
3. The management along with the Board of Directors of the company are also responsible for ensuring that the company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

AUDITOR'S RESPONSIBILITY

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion whether the company has complied with the specific requirements of the Listing Regulations referred to in paragraph 3 above.
5. We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised) and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes (Revised) requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. We have complied with the relevant applicable requirements of the Standard on quality Control (SQC) 1, Quality Control for firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements
7. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Governance Report with the applicable criteria. The procedures include, but not limited to, verification of secretarial records and financial information of the Company and obtained necessary representations and declarations from directors including independent directors of the company.
8. The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on attest basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

OPINION

9. Based on the procedures performed by us as referred in paragraph 7 and 8 above and according to the information and explanations given to us, we are of the opinion that the company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations, as applicable for the year ended March 31, 2019, referred to in paragraph 1 above.

OTHER MATTERS AND RESTRICTION ON USE

10. This Certificate is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This Certificate is addressed to and provided to the members of the Company solely for the Purpose of enabling it to comply with its obligations under the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this Certificate for events and circumstances occurring after the date of this certificate.

For M/s. Luharuka & Associates
Chartered Accountants
Firm Reg No. 01882S

Ramesh Chand Jain
Partner

M.No 023019

UDIN: 19023019AAAABN4189

Date: 07.08.2019
Place: Secunderabad

INDEPENDENT AUDITORS' REPORT

To

The Members of

M/S. Surana Telecom and Power Limited

Report on the Audit of Standalone Ind AS Financial Statements

Opinion

1. We have audited the accompanying Ind AS Standalone financial statements of **SURANA TELECOM AND POWER LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss including the statement of Other Comprehensive Income, the Cash Flow Statement and the statement of change in Equity for the year then ended and notes to the standalone financial statements, including the summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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, 2019, and total comprehensive income (comprising of profit and other comprehensive income) its cash flows and changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibility under those standards are further described in the 'Auditor's Responsibility for the Audit of the Financial Statements' section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our Audit of The Financial Statements under the provision of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our Audit of Financial Statements of the current period these matters were addressed in the context of our Audit of the Standalone Financial Statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there is no key audit matters to communicate in our report.

Other Information

5. The company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does include the Standalone financial statements and our auditor's report thereon.
6. Our opinion on the Standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
7. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtain in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with the governance for the financial statements.

8. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the companies (Indian Accounting Standards) Rule, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
9. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditors Responsibilities for the audit of Financial Statements.

10. Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
11. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
 - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

15. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure B" statement on the matters Specified in paragraphs 3 and 4 of the Order.
16. As required by section 143(3) of the Act, we further 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 purpose of our audit.
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e. on the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, 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"; and
- g. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- I. The Company has disclosed the impact of pending litigations which would impact its financial position. Refer note No. 35 to the financial statement.
 - II. The Company has made provision, as required under the applicable law or accounting standard, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - III. During the year the Company has transfer the required amount to the Investor Education and Protection Fund and there is no delay in transferring of such sum.

For M/s. Luharuka & Associates
Chartered Accountants

Ramesh Chand Jain
Partner
M.No 023019
Firm Reg No. 01882S

Date: 23.05.2019
Place: Secunderabad

Annexure A - to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

1. We have audited the internal financial controls with reference to Standalone Financial Statements of **SURANA TELECOM AND POWER LIMITED** ("the Company") as of 31 March 2019 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls 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 ('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 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.

Auditors' Responsibility

3. 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 was established and maintained and if such controls operated effectively in all material respects.
4. 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 internal financial controls over financial reporting included obtaining an understanding of 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 the assessed risk. 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.

5. 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 system with reference to financial statements.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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

7. 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

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls with reference to Standalone financial statements were operating effectively as at 31 March 2019, 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 M/s. Luharuka & Associates
Chartered Accountants**

**Ramesh Chand Jain
Partner**

Date: 23.05.2019
Place: Secunderabad

**M.No 023019
Firm Reg No. 01882S**

Annexure- B' referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March, 2019, we report that

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;
- (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals. According to the information and explanation given us, 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) (a) The inventories have been physically verified at reasonable intervals by the management.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (iii) The company had granted loans to five parties as covered in the register maintained under section 189 of the Companies Act, 2013.
- (a) In our opinion and according to the information and explanations given to us, the terms and conditions of the grant for such Loan are not prejudicial to the Company's interest.
- (b) In respect of the aforesaid loans, the schedule of repayment of principle and interest has been stipulated, repayment of principal and interest has been regular as per the stipulation.
- (c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- (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 Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (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 the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues, including Provident Fund, , Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other statutory dues, as applicable, with the appropriate authorities in India;
- (b) According to the information and explanations given to us and based on the records of the company examined by us, no undisputed amounts payable in respect of Provident Fund, Income Tax, Sales Tax, Wealth Tax and other material statutory dues for a period of more than six months from the date they become payable, except the following disputed statutory liabilities have not been deposited in view of pending Appeals.

Name of Statue	Nature of dues	(Amount involved in dispute /Amount not paid)	Period to which it relates	Forum where dispute is pending
Central Excise Act, 1944,	Excise Duty	22,74,049/-	2013	CESTAT Hyderabad III

- (viii) According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of loans from any financial institution or banks and has not issued debenture.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has provided for managerial remuneration in accordance with the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For M/s. Luharuka & Associates
Chartered Accountants

Ramesh Chand Jain
Partner
M.No 023019
Firm Reg No. 01882S

Date: 23.05.2019
Place: Secunderabad

BALANCE SHEET AS AT 31st MARCH, 2019

(Amount in ₹)

Particulars		Note No.	As at 31 st March 2019	As at 31 st March 2018
I.	ASSETS			
	(1) Non Current Assets			
	a) Property, Plant and Equipment	5	532,519,658	596,880,100
	b) Financial Assets			
	Investments	6	298,617,850	297,352,611
	Loans	7	385,675,918	280,686,671
	c) Other non-current assets	8	-	1,819,133
			1,216,813,426	1,176,738,515
	(2) Current Assets			
	a) Inventories	9	-	28,025,284
	b) Financial assets			
	Trade receivables	10	23,991,308	21,198,956
	Cash and cash equivalents	11	2,565,738	3,560,271
	c) Current Tax Assets (net)	12	-	99,147
	d) Other current assets	13	4,537,354	6,652,559
			31,094,400	59,536,217
	TOTAL ASSETS		1,247,907,826	1,236,274,732
II.	EQUITY AND LIABILITIES			
	(1) Equity			
	a) Equity share capital	14	135,759,963	135,759,963
	b) Other Equity	15	814,778,271	765,267,866
	Total Equity		950,538,240	901,027,829
	(2) Non Current Liabilities			
	a) Financial Liabilities			
	- Borrowings	16	197,861,654	278,053,776
	- Other financial liabilities	17	5,165,756	4,839,907
	b) Deferred tax liabilities (Net)		3,511,076	4,960,078
			206,538,486	287,853,761
	(3) Current Liabilities			
	a) Financial liabilities			
	- Borrowings	18	11,923,013	2,619,918
	- Trade Payables	19	314,788	570,657
	- Other financial liabilities	20	46,893,162	39,464,315
	b) Provisions	21	1,679,116	80,000
	c) Other current liabilities	22	30,021,021	4,658,252
			90,831,100	47,393,142
	Total Liabilities		297,369,586	335,246,903
	TOTAL EQUITY AND LIABILITIES		1,247,907,826	1,236,274,732

Significant accounting policies and key accounting estimates and judgements 1 to 4
 See accompanying notes form an integral part of Standalone Financial Statements 31 to 40

As per our report of even date attached

For and on behalf of the BOD of Surana Telecom and Power Limited

For Luharuka & Associates
Chartered Accountants
Firm Reg No - 01882S

Rameshchand Jain
(Partner)
Membership No: 023019

Narender Surana
Managing Director
DIN: 00075086

Devendra Surana
Director
DIN: 00077296

D. Srinivas
Company Secretary
ACS:23425

Place: Secunderabad
 Date: 23rd May, 2019

Statement of Profit and Loss for the Year Ended 31st March 2019

(Amount in ₹)

Particulars		Note	For the year ended 31st March, 2019	For the year ended 31st March, 2018
I	Income			
	Revenue from operations	23	240,510,037	235,345,624
II	Other Income	24	16,171,621	20,581,897
III	Total Income (I+II)		256,681,658	255,927,521
IV	Expenses			
	Increase/Decrease in Inventories & Work in Progress	25	28,025,284	57,703,825
	Employee benefits expense	26	6,611,078	6,748,086
	Finance costs	27	33,124,228	39,287,415
	Depreciation and Amortisation Expenses	28	70,234,933	71,867,146
	Other expenses	29	60,724,124	50,838,447
	Total expenses		198,719,647	226,444,919
V	Profit before tax (III-IV)		57,962,011	29,482,602
VI	Tax expense:			
	Current Tax		11,933,000	6,015,000
	Deferred Tax		(1,449,000)	408,000
VII	Profit after tax (V-VI)		47,478,011	23,059,602
VIII	Other Comprehensive Income (OCI)			
	(a) Items that will not be reclassified to profit or loss		2,032,393	32,048,459
	(b) Items that will be reclassified to profit or loss		-	-
VIII	Total Comprehensive Income for the Year, Net of Tax (VII+VIII)		49,510,404	55,108,061
IX	Earning Per Equity Share			
	(a) Basic		0.35	0.17
	(b) Diluted		0.35	0.17

Significant accounting policies and key accounting estimates and judgements 1 to 4

See accompanying notes form an integral part of Standalone Financial Statements 31 to 40

As per our report of even date attached

For and on behalf of the BOD of Surana Telecom and Power Limited

For Luharuka & Associates
Chartered Accountants
Firm Reg No - 01882S

Rameshchand Jain
(Partner)
Membership No: 023019

Narender Surana
Managing Director
DIN: 00075086

Devendra Surana
Director
DIN: 00077296

D. Srinivas
Company Secretary
ACS:23425

Place: Secunderabad
Date: 23rd May, 2019

**Statement of Changes in Equity for the Year ended 31st March 2019**

A. Equity Share capital		No of shares	In Rupees
Particulars			
Balance as at 1 April 2017		135,759,963	135,759,963
Changes in equity share capital during 2017-18		-	-
Balance as at 31 March 2018		135,759,963	135,759,963
Balance as at 1 April 2018		135,759,963	135,759,963
Changes in equity share capital during 2018-19		-	-
Balance as at 31 March 2019		135,759,963	135,759,963

Particulars	Reserves and Surplus					Other Comprehensive Income	Total	
	Retained Earnings	General Reserve	Capital Redemption reserve	Revaluation Reserve	Central Subsidy			FVTOCI Equity Instruments
								Total
Balance at 1 April 2017	(A)	444,738,478	24,000,000	19,052,740	3,500,000	(3,308,032)	710,159,806	
Profit for the year		23,059,602	-	-	-	-	23,059,602	
Other Comprehensive Income (net of tax)		-	-	-	-	32,048,459	32,048,459	
Total Comprehensive Income for the year 2017-18	(B)	23,059,602	-	-	-	32,048,459	55,108,061	
Balance at 31 March 2018	D = (A+B+C)	444,738,478	24,000,000	19,052,740	3,500,000	28,740,427	765,267,867	
Balance at 1 April 2018	(E)	444,738,478	24,000,000	19,052,740	3,500,000	28,740,427	765,267,867	
Profit for the year		47,478,005	-	-	-	2,032,393	47,478,005	
Other Comprehensive Income (net of tax)		-	-	-	-	2,032,393	2,032,393	
Total Comprehensive Income for the year 2018-19	(F)	47,478,005	-	-	-	2,032,393	49,510,398	
Balance at 31 March 2019	G = (E+F)	444,738,478	24,000,000	19,052,740	3,500,000	30,772,820	814,778,265	

(Amount in ₹)

Significant accounting policies and key accounting estimates and judgements. 1 to 4

See accompanying notes form an integral part of the Standalone Financial Statements. 31 to 40

As per our report of even date attached

For and on behalf of the BOD of Surana Telecom and Power Limited

For Luharuka & Associates
Chartered Accountants
Firm Reg No - 018825

Rameshchand Jain
(Partner)
Membership No: 023019

Narender Surana
Managing Director
DIN: 00075086

Devendra Surana
Director
DIN: 00077296

D. Srinivas
Company Secretary
ACS:23425

Place: Secunderabad
Date: 23rd May, 2019

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in ₹)

PARTICULARS		2018-19	2017-18
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit (Loss) before Tax and Exceptional Items	57,962,011	29,482,602
	Adjustments for Non-Operating Activities:		
	Other Comprehensive Income	2,032,393	32,048,459
	Sundry Balances written off	20,263,362	10,900,535
	Sundry Balances written back	(33,361)	(956)
	(Profit)/loss on Sale of Investments	(1,948,046)	(7,086,543)
	(Profit)/loss on Sale of Assets	-	-
	Interest Paid	33,124,228	39,287,415
	Depreciation & amortisation	70,234,933	71,867,146
	Interest income	(14,145,324)	(12,810,761)
		109,528,185	134,205,295
	Operating Profit before Working Capital Changes	167,490,196	163,687,897
	Adjustments for Working Capital Changes:		
	(Increase)/ Decrease in Inventories	28,025,284	72,148,625
	(Increase)/ Decrease in Other assets	22,144,755	22,355,053
	(Increase)/ Decrease in Trade Receivables	(23,055,714)	31,481,807
	(Increase)/ Decrease in Trade payables and other liabilities	33,289,498	(17,113,068)
	Cash Generation From Operations	60,403,823	108,872,417
	Direct Taxes (Net)	(13,362,969)	(5,433,845)
	Net Cash from Operating Activities (A)	214,531,050	267,126,469
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(5,874,490)	(21,990,394)
	Sale of Fixed Assets	-	3,000,000
	Loans & advances to subsidiary company	(123,199,664)	(41,376,329)
	Investment in shares (Net)	(3,213,285)	(122,942,691)
	Interest received	14,145,324	12,810,761
	Net Cash from Investing Activities (B)	(118,142,115)	(170,498,653)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in ₹)

PARTICULARS		2018-19		2017-18	
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds/(Repayment) from borrowings	(34,450,458)		(63,851,445)	
	Proceeds/(Repayment) from others	(30,000,000)		-	
	Interest Paid	(32,670,218)		(39,287,415)	
	Dividend Paid	(262,792)		(345,909)	
	(Increase)/Decrease in restricted deposits	241,011		3,305,254	
	Net Cash from Financing Activities (C)		(97,142,457)		(100,179,515)
	Net Increase (Decrease) in Cash and Cash Equivalent (A+B+C)		(753,522)		(3,551,699)
	Cash and Cash Equivalent at the beginning		1,133,157		4,684,856
	Cash and Cash Equivalent at the end		379,635		1,133,157
Notes:					
1	Components of cash and cash equivalents		2018-19		2017-18
	Cash on hand		20,517		98,150
	Balances with bank		359,118		1,133,157
	Total		379,635		1,133,157
2	Accompanied notes to accounts forms an integral part of the Standalone Financial Statements.				

As per our report of even date attached

For and on behalf of the BOD of Surana Telecom and Power Limited
For Luharuka & Associates
Chartered Accountants
Firm Reg No - 01882S
Rameshchand Jain
(Partner)
Membership No: 023019
Narender Surana
Managing Director
DIN: 00075086
Devendra Surana
Director
DIN: 00077296
D. Srinivas
Company Secretary
ACS:23425

 Place: Secunderabad
 Date: 23rd May, 2019

Significant Accounting Policies

1. Corporate Information

Surana Telecom and Power Limited ("the Company") is a Public Limited Company registered under the Companies Act, 1956. It is listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE). It was incorporated on 14.08.1989 having its registered office at 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad, Telangana- 500 003. The Company is into the business of manufacturing/Trading of Solar related Products, Generation of Solar Power and Wind Power

2. Basis of preparation

The financial statements are separate financial statements prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time). For all periods up to and including the year ended March 31, 2019, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

3. Recent accounting pronouncements and Use of estimates and judgments:

(a) Use of estimates and judgments:

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements

(b) Recent accounting pronouncements

IND AS 116 Leases : On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases.

Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

- Full retrospective – Retrospectively to each prior period presented applying Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- Modified retrospective – Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application.

Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as:

- Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date of initial application or
- An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application.

The effect on adoption of Ind AS 116 would be insignificant in the financial statements.

- A. Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments : On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies

have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible methods of transition –

- i) Full retrospective approach – Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight and
- ii) Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives. The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The Company will adopt the standard on April 1, 2019 and has decided to adjust the cumulative effect in equity on the date of initial application i.e. April 1, 2019 without adjusting comparatives. The effect on adoption of Ind AS 12 Appendix C would be insignificant in the standalone financial statements.

- B. Amendment to Ind AS 12 – Income taxes : On March 30, 2019, Ministry of Corporate Affairs issued amendments to the guidance in Ind AS 12, 'Income Taxes', in connection with accounting for dividend distribution taxes.

The amendment clarifies that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company is currently evaluating the effect of this amendment on the standalone financial statements.

- C. Amendment to Ind AS 19 – plan amendment, curtailment or settlement- On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements.

The amendments require an entity:

- to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and

- to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019.

The Company does not have any impact on account of this amendment

4. Significant Accounting Policies:

(a) Revenue Recognition

Revenue is recognized and measured at the fair value of the consideration received or receivable, to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. The Company has evaluated and there is no material impact of this amendment on the Financial Statement of the Company.

Other income:

Other income is comprised primarily of interest income, dividend income, gain / loss on investments and exchange gain/loss on forward and options contracts and on translation of other assets and liabilities. Interest income is recognized using the effective interest method. Dividend income is recognized when the right to receive payment is established.

(b) Property, Plant and Equipment

Property, plant and equipment are stated at cost of acquisition or construction net of accumulated depreciation and impairment loss (if any). All significant costs relating to the acquisition and installation of property, plant and equipment are capitalized. Such cost includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in statement of profit and loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. The identified components are depreciated over their useful lives, the remaining asset is depreciated over the life of the principal asset.

Depreciation for identified components is computed on straight line method based on useful lives, determined based on internal technical evaluation. Freehold land is carried at cost.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(c) Investment Properties

Property that is held for long-term rental yields or for capital appreciation or both is classified as investment property. Investment Property is measured at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized. Investment Properties are depreciated using the straight-line method as per the provisions of Schedule II of the Companies Act, 2013 or based on useful life estimated on the technical assessment.

(d) Intangible Assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

(e) Depreciation and amortization:

Depreciation is provided on the straight-line method over the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013. Depreciation for assets purchased/sold during a period is proportionately charged.

(f) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is: -

- Expected to be realised or intended to be sold or consumed in normal operating cycle;

- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- The Company classifies all other liabilities as non-current.

(g) Financial assets

Financial assets comprise of cash and cash equivalents.

Initial recognition:

All financial assets are recognised initially at fair value. Purchases or sales of financial asset that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the company commits to purchase or sell the assets.

Subsequent Measurement:

- (i) Financial assets measured at amortised cost: Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortised cost using effective interest rate (EIR) method. The EIR amortization is recognised as finance income in the Statement of Profit and Loss.

The Company while applying above criteria has classified the following at amortised cost: a) Trade receivable

b) Cash and cash equivalents

c) Other Financial Asset

Impairment of Financial Assets:

Financial assets are tested for impairment based on the expected credit losses.

De-recognition of Financial Assets:

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

(h) Impairment of Non-Financial Assets

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, the company makes a formal estimate of recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount the asset is considered impaired and is written down to its recoverable amount.

(i) Cash and Cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less. Deposits with banks are subsequently measured at amortized cost and short term investments are measured at fair value through statement of profit & loss account.

(j) Financial liabilities

Initial recognition and measurement:

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. These liabilities are classified as amortised cost. A preference share that provides for mandatory redemption by the issuer for a fixed or determinable amount at a fixed or determinable future date, or gives the holder the right to require the issuer to redeem the instrument at or after a particular date for a fixed or determinable amount, is a financial liability.

Subsequent measurement:

These liabilities include are borrowings and deposits. Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

De-recognition of financial liabilities:

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the

recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(k) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

(l) Employee Benefits

Employee benefits are charged to the Statement of Profit and Loss for the year.

Provident Fund

Retirement benefits in the form of Provident Fund are defined contribution scheme and such contributions are recognised, when the contributions to the respective funds are due. There are no other obligation other than the contribution payable to the respective funds.

Gratuity

The Company has not created any gratuity fund. However adequate provisions have been made in the accounts for gratuity liability. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting.

Compensated absences

Liability in respect of compensated absences becoming due or expected to be availed within one year from the balance sheet date is recognised on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees.

Short-term employee benefits

Expense in respect of other short term benefits is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

(m) Income Taxes

Income tax expense is comprised of current and deferred taxes. Current and deferred tax is

recognized in net income Current income taxes for the current period, including any adjustments to tax payable in respect of previous years, are recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the tax rates that are enacted or substantively enacted by the end of the reporting period.

Deferred income tax

Deferred income tax assets and liabilities are recognized for temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax base using the tax rates that are expected to apply in the period in which the deferred tax asset or liability is expected to settle, based on the laws that have been enacted or substantively enacted by the end of reporting period. Deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable income nor the accounting income.

Minimum Alternative Tax (MAT)

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.

(n) Leases

As a lessee

Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

As a lessor

(o) Provisions, contingent assets and contingent liabilities

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

(p) Fair value measurement

In determining the fair value of its financial instruments, the Company uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date. Fair value hierarchy:

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2—Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable



- Level 3— Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

(q) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. The weighted average number of

equity shares outstanding during the year is adjusted for events of bonus issue. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(r) Cash dividend to equity holders of the Company

The Company recognises a liability to make cash distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

Notes forming part of the Standalone Financial Statements

5 Property, Plant and Equipment

Following are the changes in the carrying value of Property, Plant and Equipment for the Year Ended 31st March 2019

(Amount in ₹)

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	Grand Total
Gross carrying Value as of April 01, 2018	48,640,790	53,936,902	76,625,176	340,283,005	852,303,376	63,550,092	18,746,207	13,892,924	11,400,260	2,428,821	1,481,950,773
Additions	-	-	-	2,838,380	2,811,110	-	225,000	-	-	-	5,874,490
Disposals	-	-	-	-	-	-	-	-	-	-	-
adjustments	-	-	-	-	-	-	-	-	-	-	-
Gross carrying Value as of March 31, 2019	48,640,790	53,936,902	76,625,176	343,121,385	855,114,486	63,550,092	18,971,207	13,892,924	11,400,260	2,428,821	1,487,825,263
Accumulated depreciation as of April 01, 2018	-	11,753,290	47,204,676	314,967,582	442,840,240	33,330,706	17,691,774	5,381,893	9,328,471	2,428,821	885,070,673
Depreciation	-	2,035,395	1,237,871	8,099,626	54,227,120	2,458,353	132,856	1,324,383	719,329	-	70,234,933
Accumulated depreciation on Disposals	-	-	-	-	-	-	-	-	-	-	-
adjustments	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as of March 31, 2019	-	13,788,685	48,442,547	323,067,208	497,067,360	35,789,059	17,824,630	6,706,276	10,047,800	2,428,821	955,305,606
Carrying Value as of March 31, 2019	48,640,790	40,148,217	28,182,629	20,054,177	358,047,126	27,761,033	1,146,577	7,186,648	1,352,460	-	532,519,657

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	Grand Total
Gross carrying Value as of April 01, 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	11,400,260	143,220	1,472,041,829
Additions	2,290,050	-	-	-	17,410,540	-	-	6,379,854	-	-	26,080,444
Disposals	-	-	-	14,371,500	1,800,000	-	-	-	-	-	16,171,500
Gross carrying Value as of March 31, 2018	48,640,790	53,936,902	76,625,176	340,283,005	852,303,376	63,550,092	18,746,207	13,892,924	11,400,260	143,220	1,481,950,773
Accumulated depreciation as of April 01, 2017	-	9,717,895	45,961,984	323,649,628	382,495,042	30,872,353	17,434,424	4,403,844	8,610,419	2,398,829	825,653,370
Depreciation	-	2,035,395	1,242,692	2,503,705	61,609,290	2,458,353	257,350	978,049	718,052	29,992	71,867,146
Accumulated depreciation on Disposals	-	-	-	11,185,751	1,264,092	-	-	-	-	-	12,449,843
Accumulated depreciation as of March 31, 2018	-	11,753,290	47,204,676	314,967,582	442,840,240	33,330,706	17,691,774	5,381,893	9,328,471	2,428,821	885,070,673
Carrying Value as of March 31, 2018	48,640,790	42,183,612	29,420,500	25,315,423	409,463,136	30,219,386	1,054,433	8,511,031	2,071,789	-	596,880,100
Carrying Value as of April 01, 2017	46,350,740	44,219,007	30,663,192	31,004,877	454,197,794	32,677,739	1,311,783	3,109,226	2,789,841	29,992	646,388,459

6. Investments (Non Current)

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Equity Instruments (Unquoted - At Cost)			
A) Investment in Subsidiary Companies			
Aryavaan Renewable Energy Pvt Ltd.		43,350,000	43,350,000
(Equity shares of ₹ 10/- each fully paid up) 43,50,000 (March 31, 2018 : 43,50,000)			
Surana Solar Systems Private Limited.		33,150,000	33,150,000
(Equity shares of ₹ 10/- each fully paid up) 33,15,000 (March 31, 2018 : 33,15,000)			
Tejas India Solar Energy Private Limited.		25,500,000	25,500,000
(Equity shares of ₹ 10/- each fully paid up) 25,50,000 (March 31, 2018 : 25,50,000)			
Globecom Infotech Private Ltd		-	100,000
(Equity Shares of ₹ 10/-each- Partly paid up of ₹ 2/- each) Nil (March 31, 2018 : 50,000)			
Sub-Total (A)		102,100,000	102,100,000
B) Investment in Associate Companies- Un quoted (At Cost)			
Bhagyanagar Securities Pvt Ltd		18,000,000	18,000,000
(Equity shares of ₹ 10/- each fully paid up) 1,50,000 (March 31, 2018: 1,50,000)			
Bhagyanagar Green Energy Ltd.		22,288,800	22,288,800
(Equity shares of ₹ 10/- each fully paid up) 22,28,880 (March 31, 2018: 22,28,880)			
Sub-Total (B)		40,288,800	40,288,800
C) Investment in Associate Companies- Quoted (At Cost)			
Surana Solar Ltd (Formerly Surana Ventures Ltd)		85,841,913	86,695,714
(Equity shares of ₹ 5/- each fully paid up) 1,98,33,704 (March 31, 2018: 2,00,30,974)			
Sub-Total (C)		85,841,913	86,695,714
D) Investment in Companies-Quoted (At Fair Value through OCI)			
Bhagyanagar India Ltd		36,588,054	48,211,511
(Equity shares of ₹ 2/- each fully paid up) 11,45,166 (March 31, 2018 : 11,45,166)			
Bhagyanagar Properties Ltd.		33,740,212	20,040,405
(Equity shares of ₹ 2/- each fully paid up) 11,43,766 (March 31, 2018 : 11,45,166) (March 31, 2016 : Nil)			
Sub-Total (D)		70,328,266	68,251,916

Notes forming part of the Standalone Financial Statements

Particulars	Note	As at March 31, 2019	As at March 31, 2018
E) Investments in Other Companies - Quoted (At Fair Value through OCI)			
KSK Energy Veturues Limited.		860	8,640
(Equity shares of ₹ 10/- each fully paid up) (March 31, 2018: Nil)			
Hindustan Copper Ltd		1,46,850	-
(Equity shares of Rs 10/- each fully paid up) 3000 (March 31, 2018 : Nil)			
Suryalaxmi Cotton Mills Ltd		9,090	
(Equity shares of Rs 10/- each fully paid up) 300 (March 31, 2018 : Nil)			
Prithvi Information Solutions Limited		1	1
(Equity shares of Rs 10/- each fully paid up) 6 (March 31, 2018 : 6)			
Indosolar Limited		2,070	7,540
(Equity shares of Rs 10/- each fully paid up) 1000 (March 31, 2018 : 1000)			
Sub-Total (E)		158,871	16,181
GRAND TOTAL (A+B+C+D+E)		298,617,850	297,352,611
Aggregate Market Value of Quoted Investments		220,708,635	322,862,054

7. Loans (Non current)

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Secured			
a) Loan against Pledge of Securities		-	18,210,417
Unsecured, considered good			
b) Loans and advances to related parties			
Loan to Subsidiary Companies	7 (a)	160,826,880	195,154,444
Loan to Associate company	7 (b)	220,682,662	63,155,434
c) Security Deposits		4,166,376	4,166,376
Total		385,675,918	280,686,671

7 (a)	<u>Loan to related parties</u>	Balance as on	Balance as on
	<u>Name of the subsidiary Company</u>	31.03.2019	31.03.2018
	Surana Solar Systems Pvt Ltd	76,406,893	122,272,550
	Tejas India Solar Energy Private Limited	78,448,964	61,400,964
	Aryavaan Renewable Energy Pvt Ltd	5,971,023	11,480,930
	Total	160,826,880	195,154,444
7 (b)	<u>Name of the Associate Company</u>		
	Bhagynagar Green Energy Ltd	23,682,112	-
	Surana Solar Ltd	197,000,550	63,155,434
	Total	220,682,662	63,155,434

8. Other Non Current Assets

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Taxes paid under protest		-	1,819,133
Total		-	1,819,133

9. Inventories

(As Valued and certified by the Management)

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Traded Goods		-	28,025,284
Total		-	28,025,284

10. Trade Receivables

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Un secured, Considered Good	10(a)	23,991,308	21,198,956
Total		23,991,308	21,198,956

10 (a) No trade receivables are due from directors or other officers of the company either severally or jointly with any other person.

11. Cash and Cash Equivalents

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
(a) Cash & Cash Equivalents			
(i) Balances in current account		359,118	1,035,007
(ii) Cash on Hand		20,517	98,150
(b) Other Blanaces			
(i) In Deposit Accounts		421,641	399,860
(ii) In Unclaimed Dividend Accounts	11 (a)	1,764,462	2,027,254
Total		2,565,738	3,560,271

11 (a) Section 125 of the companies Act, 2013 mandates that companies transfer dividend that has been unclaimed for a period of seven years from unpaid dividend account to the Investor Education and Protection Fund (IEPF). Accordingly, dividend pertaining to the year 2010-11 at Rs 3,37,120/- has been transferred to IEPF.

12. Current Tax Assets

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Advance tax & TDS (net of Provisions)		-	99,147
Total		-	99,147

13. Other Current Assets

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
(Unsecured, considered good unless otherwise stated)			
Balance with Statutory Authorities		208,962	5,570,100
Other Advances		4,328,392	1,082,459
Total		4,537,354	6,652,559

Notes forming part of the Standalone Financial Statements

14. Share Capital

Particulars	As at 31st March 2019		As at 31st March 2018	
	Number	Rupees	Number	Rupees
Authorised				
Equity Shares of ₹1/- each	150,000,000	150,000,000	150,000,000	150,000,000
Issued				
Equity Shares of ₹1/- each	135,759,963	135,759,963	135,759,963	135,759,963
Subscribed & Paid up				
Equity Shares of ₹1/- each fully paid	135,759,963	135,759,963	135,759,963	135,759,963
Total	135,759,963	135,759,963	135,759,963	135,759,963

a) Term/rights attached to Equity Shares

The company has only one class of issued equity shares having a par value of Rs 1/- per share. Each shareholder is entitled to one vote per share. In the event of liquidation of the company. The holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) Reconciliation of Shares Outstanding at the beginning and at the end of the reporting year.

Particulars	As at 31st March 2019		As at 31st March 2018	
	Number	Rupees	Number	Rupees
Shares outstanding at the beginning of the year	135,759,963	135,759,963	135,759,963	135,759,963
Shares outstanding at the end of the year	135,759,963	135,759,963	135,759,963	135,759,963

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

c) Particulars of Equity shareholders holding more than 5% of Issued Share Capital.

Name of Shareholder	As at 31st March 2019		As at 31st March 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Narender Surana	27,058,884	19.93%	26,930,998	19.84%
Devendra Surana	20,639,453	15.20%	20,639,453	15.20%
Surana Infocom Private Limited	9,699,087	7.14%	9,705,456	7.15%
Namrata Surana	7,176,884	5.29%	7,176,884	5.29%
Manish Surana	7,733,177	5.70%	7,726,323	5.69%
Total	72,307,485	53.26%	72,179,114	53.17%

The shareholding information has been extracted from the records of the Company including register of shareholders/members



Notes forming part of the Standalone Financial Statements

15. Other equity

(Amount in ₹)

Particulars		Reserves and Surplus					Other Comprehensive Income		Total
		Retained Earnings	General Reserve	Capital Redemption reserve	Revaluation Reserve	Central Subsidy	FVTOCI Equity Instruments		
Balance at 1 April 2017	(A)	222,176,620	444,738,478	24,000,000	19,052,740	3,500,000	(3,308,032)	710,159,806	
Profit for the year		23,059,602	-	-	-	-	-	23,059,602	
Other Comprehensive Income (net of tax)		-	-	-	-	-	32,048,459	32,048,459	
Total Comprehensive Income for the year 2017-18	(B)	23,059,602	-	-	-	-	32,048,459	55,108,061	
Balance at 31 March 2018	D = (A+B+C)	245,236,222	444,738,478	24,000,000	19,052,740	3,500,000	28,740,427	765,267,867	
Balance at 1 April 2018	(E)	245,236,222	444,738,478	24,000,000	19,052,740	3,500,000	28,740,427	765,267,872	
Profit for the year		47,478,005	-	-	-	-	-	47,478,005	
Other Comprehensive Income (net of tax)		-	-	-	-	-	2,032,393	2,032,393	
Total Comprehensive Income for the year 2018-19	(F)	47,478,005	-	-	-	-	2,032,393	49,510,398	
Balance at 31 March 2019	G = (E+F)	292,714,227	444,738,478	24,000,000	19,052,740	3,500,000	30,772,820	814,778,270	

The Description, Nature and Purpose of the each reserve with in equity are as follows.

General Reserve: This reserve is retained earning of the company, which are kept aside out of the Company's profit to meet future (known or unknown) obligations.

Retained Earnings: Retained earnings comprise of net accumulated profit/(loss) of the Company, after declaration of dividend.

Capital Redemption Reserve: Capital Redemption Reserve was created on account of buy back of shares of the Company.

Notes forming part of the Standalone Financial Statements

16. Borrowings (Non Current)

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Secured			
- Term Loan from Other Institutions	16 (a)	238,832,526	274,994,655
- Vehicle Loan from Bank	16 (b)	2,904,758	5,496,182
Total (A)		241,737,284	280,490,837
Less: Current maturities of long term borrowings - (B)		43,875,630	37,437,061
Total C= (A+B)		197,861,654	243,053,776
Unsecured			
Loans from Body Corporate		-	35,000,000
Total (D)		-	35,000,000
Total E = (C+D)		197,861,654	278,053,776

Notes:

- 16 (a) (i) Term Loan from Hero FinCorp Ltd is secured by way of exclusive charge on the receivables from Solar Power Project at Gujarat, additionally secured by way of first and exclusive charge on the assets of Solar Power unit at Gujarat and P&M of Wind Power unit at Karnataka and equitable mortgage on one plot situated at Cherlapally, Hyderabad. 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.3,96,01,464/- (Principal only) which is classified under "Other Current Financial Liabilities" .
- 16 (a) (ii) Lease Rental Discounted facility from Aditya Birla Finance Limited is secured by First and exclusive charge on Plot at Maheshwaram Mandal, Ranga Reddy District 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.21,86,883/- (Principal only) which is classified Under "Other Current Liabilities".
- 16 (b) (i) vehicle loan from HDFC Bank Limited is secured against hypthocation of vehicle. 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 1,71,762/- (Principal only) which is clasified under "Other Current Financial Liabilities".
- 16 (b) (ii) vehicle loan from AXIS Bank Limited is secured against hypthocation of vehicle. The loan was taken during the financial year 2017-18 and is repayable in monthly installment of Rs 1,72,067/- each. Accordingly due with in a year is Rs 19,15,521/- (Principal only)which is clasified under "Other Current Financial Liabilities".

17. Other Financial Liabilities (Non Current)

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Security Deposits		5,165,756	4,839,907
Total		5,165,756	4,839,907

18. Borrowings (Current)

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Secured			
Cash Credit from Bank	18 (a)	6,923,013	2,619,918
Unsecured			
Loans from Body Corporate		5,000,000	-
Total		11,923,013	2,619,918

Notes:

- 18 (a) Cash Credit from M/s HDFC Bank Limited is secured against certain Fixed Assets and Current Assets of the Company. Further, it has been guaranteed by some of the Directors of the Company.

Notes forming part of the Standalone Financial Statements
19. Trade payables

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
For Goods & Service			
Total Outstanding dues of micro and small enterprises		-	-
Total Outstanding dues of creditors other than micro and small enterprises		314,788	570,657
Total		314,788	570,657

20. Other Financial Liabilities (Current)

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Current Maturities of Long Term Debt			
- Term Loan from Other Institutions	20 (a)	41,788,347	35,567,546
- Vehicle Loan from Bank	20 (b)	2,087,283	1,869,515
Total (A)		43,875,630	37,437,061
Unclaimed Dividend	20 (c)	1,764,462	2,027,254
Total (B)		1,764,462	2,027,254
Security Deposits		1,253,070	-
Total (A+B)		46,893,162	39,464,315

- 20 (a) (i) Term Loan from Hero FinCorp Ltd is secured by way of exclusive charge on the receivables from Solar Power Project at Gujarat, additionally secured by way of first and exclusive charge on the assets of Solar Power unit at Gujarat and P&M of Wind Power unit at Karnataka and equitable mortgage on one plot situated at Cheralapally, Hyderabad. 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.3,96,01,464/- (Principal only) which is classified under "Other Current Financial Liabilities" .
- 20 (a) (ii) Lease Rental Discounted facility from Aditya Birla Finance Limited is secured by First and exclusive charge on Plot at Maheshwaram Mandal, Ranga Reddy District 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.21,86,883/- (Principal only) which is classified Under "Other Current Liabilities" .
- 20 (b) (i) vehicle loan from HDFC Bank Limited is secured against hyphotication of vehicle. 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 1,71,762/- (Principal only) which is clasified under "Other Current Financial Liabilities" .
- 20 (b) (ii) vehicle loan from AXIS Bank Limited is secured against hyphotication of vehicle. The loan was taken during the financial year 2017-18 and is repayable in monthly installment of Rs 1,72,067/- each. Accordingly due with in a year is Rs 19,15,521/- (Principal only)which is clasified under "Other Current Financial Liabilities" .
- 20 (c) Secion 125 of the companies Act, 2013 mandates that companies transfer dividend that has been unclaimed for a period of seven years from unpaid dividend account to the Investor Education and Protecion Fund (IEPF). Accordingly, dividend pertaining to the year 2010-11 at Rs 3,37,120/- has been transferred to IEPF.

21. Provisions

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Provision for Employee Benefits		150,000	80,000
Provision for Income tax (Net of Advance tax & TDS)		1,529,116	-
Total		1,679,116	80,000

22. Other Current Liabilities

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Advance for Capital Asset		24,990,000	-
Other Liabilities		4,978,848	4,320,180
Accrued Rental Income		52,173	338,072
Total		30,021,021	4,658,252
	78		

Notes forming part of the Standalone Financial Statements

23. Revenue from operations

(Amount in ₹)

Particulars	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
(a) Sale of products		
Solar Power	143,017,076	154,670,818
Wind Power	6,087,456	4,847,479
Electric Power Cable / Components	5,025	6,554,252
Traded Goods/ Solar Modules	14,148,887	68,939,555
Sale of REC	68,398,688	5,138,391
Gross Sales	231,657,132	240,150,495
Less: Sales tax/GST	8,002,184	4,860,050
Less: Inter Unit Transfer	-	14,444,800
Net Sales	223,654,948	220,845,645
(b) Infrastructure Leasing	16,855,089	14,499,979
Total	240,510,037	235,345,624

24. Other Income

(Amount in ₹)

Particulars	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
(a) Interest Income		
Interest on Loans, Deposits and Others (Gross)	14,145,324	12,810,761
(b) Other Non-Operating Income		
Miscellaneous Income	44,890	119,640
Balances no Longer Payable Written Back	33,361	956
Profit on sale of Investments	1,948,046	7,086,543
Gain on foreign exchange fluctuation	-	563,997
Total	16,171,621	20,581,897

25. Changes in Finished Goods, Stock in Process and Stock in Trade

(Amount in ₹)

Particulars	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
Increase/Decrease in stock of Traded Goods Inventories (at close)		
Traded Goods	-	28,025,284
(C)	-	28,025,284
Inventories (at opening)		
Traded Goods (A)	28,025,284	100,173,909
Purchases (B)	-	-
Total D=(A+B=C)	28,025,284	72,148,625
Inter Unit Transfer (E)	-	14,444,800
Total F=(D-E)	28,025,284	57,703,825

26. Employee benefit expenses

(Amount in ₹)

Particulars	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
Salaries, Wages and Other Benefits	6,279,318	5,487,072
Contribution to Provident and Other Funds	331,760	1,261,014
Total	6,611,078	6,748,086

27. Finance cost

(Amount in ₹)

Particulars	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
Interest Expense		
On Cash Credit & Others	2,043,216	5,936,889
On Term Loan & Vehicle Loan	30,935,448	32,635,110
Financial Charges	145,564	715,416
Total	33,124,228	39,287,415

28. Depreciation and Amortization expenses

(Amount in ₹)

Particulars	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
Depreciation	68,199,538	69,797,483
Amortization	2,035,395	2,069,663
Total	70,234,933	71,867,146

29. Other expenses

(Amount in ₹)

Particulars	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
Travelling & Conveyance	3,156,054	1,123,857
Director's Remuneration	11,340,000	11,340,000
Director's Sitting fees	96,500	90,000
Watch & ward	2,086,753	1,875,631
Power and Fuel	2,182,243	2,218,525
Lease and other Rental charges	436,000	458,000
Professional & Consultancy Charges	1,569,263	1,118,238
Repairs & Maintenance		
Buildings	894,273	1,394,122
Machinery & Electricals	6,244,840	7,024,919
Others	149,547	100,320
Insurance	1,441,603	1,043,224
Repairs & Maintenance		
Rates and Taxes	950,496	1,694,373
Packing & Forwarding	168,656	4,298,764
Sundry balances written off	20,263,362	10,900,535
Miscellaneous Expenses	9,644,534	6,057,939
Payments to the Auditor		
for Statutory Audit	70,000	70,000
for Tax Audit	30,000	30,000
Total	60,724,124	50,838,447

Notes forming part of the Standalone Financial Statements

30. Financial Instruments by Category

Set out below is a comparison, by classes, of the carrying amounts and fair value of the company's financial instruments, other than those with carrying amounts that are reasonable approximates of fair value. (Amount in ₹)

Particulars		Carrying Value		Fair Value	
		31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
i)	Investment in shares	296,585,457	264,296,920	298,617,850	297,352,611
	Total Non Current Assets	296,585,457	264,296,920	298,617,850	297,352,611
ii)	Other Financial Liabilities	5,200,282	5,200,282	5,165,756	4,839,907
iii)	Borrowings	196,978,778	277,124,229	197,861,654	278,053,776
	Total Non Current Liabilities	202,179,060	282,324,511	203,027,410	282,893,683

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the company does not anticipate that the carrying amounts

31. Related Party Disclosure

a. Name of the Related Parties and related party relationship

Enterprises owned or significantly influenced by key management personnel or their relatives:

- | | |
|--|--|
| (i) Bhagyanagar India Limited | (viii) Tejas Technopark Private Limited |
| (ii) Bhagyanagar Green Energy Limited | (ix) Shahsons Private Limited |
| (iii) Bhagyanagar Energy & Telecom P Ltd | (x) Bhagyanagar Properties Private Limited |
| (iv) Bhagyanagar Securities Private Ltd | (xi) Innova Technologies Pvt Ltd |
| (v) Bhagyanagar Infrastructure Limited | (xii) N.S Enterprises |
| (vi) Surana Solar Limited | (xiii) Andhra Electro Galvanising works |
| (vii) Surana Infocom Pvt Limited | |

b. Subsidiary companies

- | | |
|--|--|
| (i) Tejas India Solar Energy Pvt Limited | (iii) Surana Solar Systems Private Limited |
| (ii) Aryavaan Renewable Energy Pvt Ltd | |

c. Associate company

- (i) Surana Solar Limited

d. Key management personnel

- | | |
|---------------------|--------------------------------------|
| (i) Narender Surana | (iii) Devendra Surana |
| (ii) Vinita Surana | iv) D. Srinivas- (Company Secretary) |

e. The following transactions were carried out during the year with the Enterprises controlled by the Key Management Personnel and their related parties.

(Amount in ₹)

S.No.	Nature of Transaction	Name of the Related Party	2018-19	2017-18
1	Sale of Goods	Surana Solar Limited	-	54,132,471
		N.S Enterprises	13,136,939	-
		Total	13,136,939	54,132,471
2	Purchase of Goods	Surana Solar Limited	5,333,034	-
		Total	5,333,034	-
2	Interest received	Surana Solar Systems Private Ltd	5,763,259	11,213,098
		Surana Solar Limited	8,353,693	1,402,075
		Total	14,116,952	12,615,173

S.No.	Nature of Transaction	Name of the Related Party	2018-19	2017-18
3	Acquisition of shares	Aryavaan Renewable Energy Pvt Ltd	-	38,250,000
		Tejas India Solar Energy Pvt Limited	-	25,449,000
		Bhagyanagar Green Energy Limited	-	22,288,800
		Total	-	85,987,800
4	Transfer/Sale of shares	Surana Solar Systems Private Ltd	-	1,644,500
		NVR Infrastructure & Services Pvt Ltd	-	2,550,000
		Narender Surana	50,000	-
		Devendra Surana	50,000	-
		Total	100,000	4,194,500
5	Remuneration Directors	Narender Surana - Managing Director	8,400,000	8,400,000
		Vinita Surana - Director	2,940,000	2,940,000
		D. Srinivas - Company Secretary	1,104,000	980,000
		Total	12,444,000	12,320,000
6	Lease Rent	Aryavaan Renewable Energy Pvt Ltd	127,440	111,240
		Total	127,440	111,240

f. Detail of Loans/Advances taken and repaid by the Company during the year

(Amount in ₹)

S.No	Name of the related Party	Particulars	2018-19	2017-18
1	Aryavaan Renewable Energy Pvt Limited	Opening balance	11,480,930	72,816,245
		Less: Recovered	2,947,093	654,735
		Less: Recovered	8,457,000	61,990,050
		Closing balance	5,971,023	11,480,930

S.No	Name of the related Party	Particulars	2018-19	2017-18
2	Surana Solar Systems Pvt Limited	Opening balance	122,272,550	73,069,661
		Add: Loan Given	141,247,122	94,647,443
		Less: Recovered	187,112,779	45,444,554
		Closing balance	76,406,893	122,272,550

S.No	Name of the related Party	Particulars	2018-19	2017-18
3	Tejas India Solar Energy Pvt Limited	Opening balance	61,400,964	6,758,454
		Add: Loan Given	30,698,000	89,303,510
		Less: Recovered	13,650,000	34,661,000
		Closing balance	78,448,964	61,400,964

S.No	Name of the related Party	Particulars	2018-19	2017-18
4	Surana Solar Limited	Opening balance	63,155,434	-
		Add: Loan Given	276,684,497	88,187,258
		Less: Repaid	142,839,381	25,031,824
		Closing balance	197,000,550	63,155,434

S.No	Name of the related Party	Particulars	2018-19	2017-18
5	Bhagyanagar Green Energy Limited	Opening balance	-	41,239,189
		Add: Loan Given	63,632,112	15,519,099
		Less: Recovered	39,950,000	56,758,288
		Closing balance	23,682,112	-

Notes forming part of the Standalone Financial Statements

S.No	Balance as at end of the year			
1	Name of the related Party	Name of the Party	As on 31.03.19	As on 31.03.18
	Due from related party	Surana Solar Ltd	19,70,00,550	6,31,55,434
		Tejas India Solar Energy Pvt Limited	7,84,48,964	6,14,00,964
		Aryavaan Renewable Energy Pvt Limited	59,71,023	1,14,80,930
		Surana Solar Systems Pvt Limited	7,64,06,893	12,22,72,550
		Bhagyanagar Green Energy Limited	2,36,82,112	-
		Total		38,15,09,542

32. Disclosure required under Section 186(4) of the Companies Act 2013

For details of Loans, advances and guarantee given and securities provided to any of the related party. Please refer note no: 31

33. In the opinion of Board of Directors and to the best of their knowledge and belief, the value on realization of current assets, loans and advances in the ordinary course of business, would not be less than the amount at which the same are stated in the Balance Sheet.

34. Earnings Per Share (EPS)

Particulars		2018-19	2017-18
Net Profit after Tax	Rupees.	4,74,78,011	2,30,59,602
Net Profit after Tax available for equity share holders - For Basic and Diluted EPS	Rupees.	4,74,78,011	2,30,59,602
Weighted Average No. Of Equity Shares For Basic EPS	Nos.	13,57,59,963	13,57,59,963
Weighted Average No. Of Equity Shares For Diluted EPS	Nos.	13,57,59,963	13,57,59,963
Nominal Value of Equity Shares	Rupees.	1	1
Basic Earnings Per Equity Share	Rupees.	0.35	0.17
Diluted Earnings Per Equity Share	Rupees.	0.35	0.17

35. Contingent Liabilities and Commitments (to the extent not provided for)

(Amount in ₹)

Particulars	As at 31-03-2019	As at 31-03-2018
	Rupees	Rupees
Contingent Liabilities	42,62,081	2,20,25,487
Commitments:		
1. Guarantees issued by banks	-	-

Raw material consumed during the year

Sl.No.	Particulars	2018-19	2017-18
1	Solar modules	2,80,25,284	5,77,03,825
	Total	2,80,25,284	5,77,03,825

Note: Material which are included in others do not individually exceed 10 % of consumption.

36. Detailed of imported and indigenous raw materials, spares and packing materials consumed

Particulars	2018-19		2017-18	
	Value (₹)	% of Total Consumption	Value (₹)	% of Total Consumption
Imported	-	-	5,77,03,825	100.00
Total	-	-	5,77,03,825	100.00

Notes forming part of the Standalone Financial Statements
37. Retirement and Other Employees Benefits

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

Provident fund is a 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 summarizes the components of Net Benefit expenses recognized in the Profit & Loss account and amount recognized in the Balance Sheet for the respective plans.

a Expenses recognized in the Profit & Loss Account		(Amount in ₹)	
	Particulars	Gratuity	
		2018-19	2017-18
	Current service cost	1,03,503	78,820
	Interest cost	17,150	8,684
	Expected Return on Planned Assets	(25,850)	(19,134)
	Net Actuarial Loss/ (Gain) recognized in the year	2,41,057	18,328
	Expenses recognised in Statement of Profit & Loss	3,35,859	86,698

b Change in Present value of obligation during the year ended 31st March, 2019			
	Particulars	Gratuity	
		2018-19	2017-18
	Present Value of obligation as at beginning of the year	2,14,380	1,08,548
	Interest Cost	17,150	8,684
	Current Service Cost	1,03,503	78,820
	Benefits Paid-Actuals	-	-
	Actuarial (Gain)/ Loss on Obligations	2,41,057	18,328
	Present Value of obligation as at end of the year	5,76,090	2,14,380

c Change in fair value of Plan Assets during the year ended 31st March, 2019			
	Particulars	Gratuity	
		2018-19	2017-18
	Fair value of Plan Assets as at the beginning of the year	3,28,705	2,41,374
	Expected Return on Plan Assets	25,850	19,134
	Contributions	3,78,246	68,196
	Benefits Paid	-	-
	Fair value of Plan Assets as at the end of the year	7,32,802	3,28,704

d Actuarial Gain/ loss recognized			
	Particulars	Gratuity	
		2018-19	2017-18
	Actuarial (Gain) / Loss for the year -Obligation	(2,41,057)	(18,328)
	Total Loss for the Year	2,41,057	18,328
	Actuarial (Gain) / Loss recognized in the year	2,41,057	18,328

Notes forming part of the Standalone Financial Statements

e Actuarial assumption			
	Particulars	Gratuity	
		2018-19	2017-18
	Discount rate used	7.50%	8.00%
	Salary escalation	6.00%	6.00%

38. financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include inventory, trade and other receivables, cash and cash equivalents and land advances and refundable deposits that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk.

A. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity/ realestate risk. Financial instruments affected by market risk include loans and borrowings and refundable deposits

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings. The Company does not enter into any interest rate swaps.

B. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including refundable joint development deposits, security deposits, loans to employees and other financial instruments.

Trade receivables

- i. Receivables resulting from sale of properties: Customer credit risk is managed by requiring customers to pay advances before transfer of ownership, therefore, substantially eliminating the Company's credit risk in this respect.
- ii. Receivables resulting from other than sale of properties: The firm has established credit limits for customers and monitors their balances on ongoing basis. Credit Appraisal is performed before leasing agreements are entered into with customers. The risk is also marginal due to customers placing significant amount of security deposits for lease and fit out rentals.

Financial Instrument and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's Finance department in accordance with the Company's policy. Investments of surplus funds are reviewed and approved by the Company's Board of Directors on an annual basis. The Company's maximum exposure to credit risk for the components of the statement of financial position at 31 March 2019 and 2018 is the carrying amounts.

Notes forming part of the Standalone Financial Statements
C. Liquidity risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank deposits and loans.

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

(Amount in ₹)

Year Ended	On Demand	3 to 12 Months	1 to 5 Years	>5 Years	Total
31-Mar-19					
Borrowings	-	5,57,98,643	19,78,61,654	-	25,36,60,297
	-	5,57,98,643	19,78,61,654	-	25,36,60,297
31-Mar-18	-				
Borrowings	-	4,00,56,979	27,80,53,776	-	31,81,10,755
	-	4,22,06,441	27,59,04,314	-	31,81,10,755

39. Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximize the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents.

(Amount in `)

Particulars		31 Mar 2019	31 Mar 2018
Borrowings (Long term and Short term including Current maturity of Long term Borrowings) (Note : 16 to 22)		25,36,60,297	31,81,10,755
Other Payable (current and non-current, excluding current maturity of long term borrowings) Note : (16 to 22)		3,89,45,143	1,21,76,070
Less Cash and Cash Equivalents (Note : 11)		25,65,738	35,60,271
Net Debt	(A)	29,00,39,702	32,67,26,554
Equity Share capital		13,57,59,963	13,57,59,963
Other Equity		81,47,78,271	76,52,67,865
Total Capital	(B)	95,05,38,234	90,10,27,828
Capital and Net debt	C= (A+B)	1,24,05,77,936	1,22,77,54,382
Gearing ratio (in %)	D= (A/C*100)	23.38	26.61

40. Previous year's figures have been regrouped and rearranged, wherever found necessary.

As per our report of even date attached

For and on behalf of the BOD of Surana Telecom and Power Limited

For Luharuka & Associates
Chartered Accountants
Firm Reg No - 01882S

Rameshchand Jain
(Partner)
Membership No: 023019

Narender Surana
Managing Director
DIN: 00075086

Devendra Surana
Director
DIN: 00077296

D. Srinivas
Company Secretary
ACS:23425

Place: Secunderabad
Date: 23rd May, 2019

Independent Auditors' Report on Consolidated Financial Statements

To the Members of

M/s. Surana Telecom And Power Limited

Report on Audit of the Consolidated Ind AS Financial Statements

Opinion

1. We have audited the accompanying consolidated Ind AS financial statements of **SURANA TELECOM AND POWER LIMITED** (herein after referred to as "The Holding Company") and three of its subsidiaries **SURANA SOLAR SYSTEMS PRIVATE LIMITED, TEJAS INDIA SOLAR ENERGY PRIVATE LIMITED, ARYAVAAAN RENEWABLE ENERGY PRIVATE LIMITED** (collectively referred to as "the Group"), comprising of the consolidated balance sheet as at 31 March 2019, the consolidated statement of profit and loss including other comprehensive income, the consolidated cash flow statement, the consolidated statement of change in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of other financial information of the subsidiary, the aforesaid consolidated Ind AS 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 consolidated state of affairs of the Group, as at 31 March 2019, and their consolidated profit including other comprehensive Income, their consolidated cash flows and consolidated statement of changes in equity for the year ended on that date.

Basis For Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibility under those standards are further described in the 'Auditor's Responsibility for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Group, in accordance with ethical requirement that are relevant to our audit of consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants and are relevant provision of the Act and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our Audit of Consolidated Financial Statements of the current period. These matters were addressed in the context of our Audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there is no key audit matters to be communicated in our report.

Other Information

5. The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the Consolidated financial statements and our auditor's report thereon.
6. Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
7. In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtain in the audit or other wise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility and those charged with Governance for the Consolidated Financial Statements

8. The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the Companies included in Group are responsible for maintenance of adequate accounting records in accordance

with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; 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 Ind AS consolidated financial statements by the Directors of the Holding Company, as aforesaid.

9. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
10. The respective Board of Directors of the companies included in the group are responsible for overseeing the company's financial reporting process of the Group.

Auditors Responsibilities for the audit of Consolidated Financial Statements.

11. Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.
12. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
 - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
13. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.
14. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
15. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

16. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

17. As required by section 143(3) of the Act, we report, to the extent applicable 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 purpose of our audit of aforesaid consolidated financial statements.
 - b. In our opinion proper books of account as required by law relating to preparation of aforesaid consolidated financial statements have been kept by the Company so far as appears from our examination of those books and the reports.
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with relevant books of account and records 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 Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e. On the basis of written representations received from the directors of Holding Company as on March 31, 2019, and taken on record by the Board of Directors of Holding Company and the report of the statutory auditors of subsidiary company, incorporated in India, none of the directors of the Group Companies, incorporated in India, is disqualified as on March 31, 2019, from being appointed as a directors in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
 - g. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The consolidated financial statements disclose the impact, if any, of pending litigations on the consolidated financial position of the Group, to the consolidated financial statements as refer to Note 35 to the consolidated Financial Statement.
 - (ii) The Group did not have any long-term contracts including derivative contracts as at March 31, 2019; as such the question of commenting on any material foreseeable losses thereon does not arise
 - (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 Subsidiary Companies, incorporated in India.

For M/s. Luharuka & Associates
Chartered Accountants

Ramesh Chand Jain
Partner

M.No 023019

Firm Reg No. 01882S

Date: 23.05.2019

Place: Secunderabad

Annexure - A to the Auditors' Report

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

1. In conjunction with our audit of the consolidated Ind AS financial statements of the Company as of and for the year ended 31 March 2019, we have audited the internal financial controls over financial reporting of **SURANA TELECOM AND POWER LIMITED** ("the Holding Company") and three of its subsidiaries **SURANA SOLAR SYSTEMS PRIVATE LIMITED, TEJAS INDIA SOLAR ENERGY PRIVATE LIMITED, ARYAVAAH RENEWABLE ENERGY PRIVATE LIMITED** (together referred to as "the Group"), which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

2. The Respective Board of Directors of the Holding Company and its subsidiary companies, to whom reporting under clause (i) of sub section 3 of section 143 of the Act in respect of the adequacy of the internal financial controls over financial reporting is applicable, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls 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 ("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 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.

Auditors' Responsibility

3. 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") issued by ICAI 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 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.
4. 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 internal financial controls over financial reporting included obtaining an understanding of 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 the assessed risk. 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.
5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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

7. 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

8. In our opinion, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, 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 2019, 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 ICAI.

**For M/s. Luharuka & Associates
Chartered Accountants**

**Ramesh Chand Jain
Partner**

M.No 023019

Firm Reg No. 01882S

Date: 23.05.2019
Place: Secunderabad

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2019

(Amount in ₹)

Particulars		Note No.	As at 31 st March 2019	As at 31 st March 2018
I.	ASSETS			
	(1) Non Current Assets			
	a) Property, Plant and Equipment	5	939,076,532	1,046,339,744
	Capital work-in-Progress	5	146,601,780	143,944,750
	b) Financial Assets			
	Investments	6	229,803,787	247,287,714
	Loans	7	224,919,038	85,602,227
	c) Other non-current assets	8	447,799	1,979,061
			1,540,848,936	1,525,153,496
	(2) Current Assets			
	a) Inventories	9	-	28,025,284
	b) Financial assets			
	Trade receivables	10	50,756,397	26,947,725
	Cash and cash equivalents	11	5,465,888	21,044,067
	c) Current Tax Assets (net)	12	-	221,752
	d) Other current assets	13	4,842,782	11,697,380
			61,065,067	87,936,208
	TOTAL ASSETS		1,601,914,003	1,613,089,704
II.	EQUITY AND LIABILITIES			
	(1) Equity			
	a) Equity share capital	14	135,759,963	135,759,963
	b) Other Equity	15	849,189,536	813,448,935
	Total Equity		984,949,503	949,208,898
	(2) Non Controlling Interest	16	98,001,272	93,045,291
	(3) Non Current Liabilities			
	a) Financial Liabilities			
	- Borrowings	17	392,364,430	494,610,214
	- Other financial liabilities	18	5,165,756	4,839,907
	b) Deferred tax liabilities (Net)		(2,093,835)	2,243,257
			395,436,351	501,693,378
	(4) Current Liabilities			
	a) Financial liabilities			
	- Borrowings	19	12,023,013	2,619,918
	- Trade Payables	20	781,295	1,583,771
	- Other financial liabilities	21	77,268,162	50,988,777
	b) Provisions	22	2,406,481	80,000
	c) Other current liabilities	23	31,047,927	13,869,671
			123,526,878	69,142,137
	Total Liabilities		518,963,229	570,835,515
	TOTAL EQUITY AND LIABILITIES		1,601,914,003	1,613,089,704

Significant accounting policies and key accounting estimates and judgements 1 to 4

See accompanying notes form an integral part of Standalone Financial Statements 31 to 41

As per our report of even date attached

For and on behalf of the BOD of Surana Telecom and Power Limited

For Luharuka & Associates
 Chartered Accountants
 Firm Reg No - 01882S

Rameshchand Jain
 (Partner)
 Membership No: 023019
 Place: Secunderabad
 Date: 23rd May, 2019

Narender Surana
 Managing Director
 DIN: 00075086

Devendra Surana
 Director
 DIN: 00077296

D. Srinivas
 Company Secretary
 ACS:23425

Consolidated Statement of Profit and Loss for the Year Ended 31st March 2019 (Amount in ₹)

Particulars		Note	For the year ended 31st March, 2019	For the year ended 31st March, 2018
I	Income			
	Revenue from operations	24	343,993,006	333,606,661
II	Other Income	25	16,224,556	23,794,751
III	Total Income (I+II)		360,217,562	357,401,412
IV	Expenses			
	Increase/Decrease in Inventories & WIP	26	28,025,284	57,703,825
	Employee benefits expense	27	8,837,807	8,440,653
	Finance costs	28	56,407,517	69,485,997
	Depreciation and Amortisation Expenses	29	131,045,655	138,390,864
	Other expenses	30	67,888,135	58,567,504
	Total expenses		292,204,398	332,588,843
V	Profit before tax (III-IV)		68,013,164	24,812,569
VI	Tax expense:			
	Current Tax		14,758,000	6,630,000
	Deferred Tax		(4,337,092)	(585,480)
VII	Profit after tax (V-VI)		57,592,256	18,768,049
VIII	Other Comprehensive Income (OCI)			
	(a) Items that will not be reclassified to profit or loss		2,032,393	32,048,459
	(b) Items that will be reclassified to profit or loss		-	-
VIII	Total Comprehensive Income for the Year, Net of Tax (VII+VIII)		59,624,649	50,816,508
	Total Comprehensive Income for the Year, attributable to			
	-Owners of the Company		54,668,668	54,682,303
	- Non Controlling interest		4,955,981	(3,865,795)
			59,624,649	50,816,508
IX	Earning Per Equity Share			
	(a) Basic		0.42	0.14
	(b) Diluted		0.42	0.14

Significant accounting policies and key accounting estimates and judgements 1 to 4

See accompanying notes form an integral part of Standalone Financial Statements 31 to 41

As per our report of even date attached

For and on behalf of the BOD of Surana Telecom and Power Limited

For Luharuka & Associates
Chartered Accountants
Firm Reg No - 01882S

Rameshchand Jain
(Partner)
Membership No: 023019

Narender Surana
Managing Director
DIN: 0007 5086

Devendra Surana
Director
DIN: 00077296

D. Srinivas
Company Secretary
ACS:23425

Place: Secunderabad
Date: 23rd May, 2019



Statement of Changes in Equity for the Year ended 31st March 2019

A. Equity Share capital

Particulars	No of shares	In Rupees
Balance as at 1 April 2017	135,759,563	135,759,563
Changes in equity share capital during 2017-18	-	-
Balance as at 31 March 2018	135,759,563	135,759,563
Balance as at 1 April 2018	135,759,563	135,759,563
Changes in equity share capital during 2018-19	-	-
Balance as at 31 March 2019	135,759,563	135,759,563

B. Other equity

(Amount in ₹)

Particulars	Reserves and Surplus						Other Comprehensive Income	Total
	Retained Earnings	General Reserve	Capital Redemption reserve	Capital reserve	Revaluation Reserve	Central Subsidy		
Balance at 1 April 2017	245,465,557	444,738,478	24,000,000	610,749	19,052,740	3,500,000	(3,308,032)	734,059,492
Profit for the year	18,768,049	-	-	-	-	-	-	18,768,049
Other Comprehensive Income (net of tax)	-	-	-	-	-	-	32,048,459	32,048,459
Total Comprehensive Income for the year 2017-18	18,768,049	-	-	-	-	-	32,048,459	50,816,508
Less : Non-Controlling Interest(Current Year's Profit	(3,865,795)	-	-	-	-	-	-	(3,865,795)
Add: Share in Net Profit of associate company	24,707,141	-	-	-	-	-	-	24,707,141
Balance at 31 March 2018	292,806,542	444,738,478	24,000,000	610,749	19,052,740	3,500,000	28,740,427	813,448,935
	D = (A+B+C+D)							

Balance at 1 April 2018	(A)	292,806,542	444,738,478	24,000,000	610,749	19,052,740	3,500,000	28,740,427	813,448,935
Less : Disinvestment of Subsidiary company					610,749				610,749
Less : Less: Disinvestment of Subsidiary company			631,839						631,839
Profit for the year		57,592,250	-	-	-	-	-		57,592,250
Other Comprehensive Income (net of tax)			-					2,032,393	2,032,393
Total Comprehensive Income for the year 2018-19	(B)	57,592,250	-	-	-	-	-	2,032,393	59,624,643
Less : Non-Controlling Interest(Current Year's Profit	(C)	4,955,981							4,955,981
Add: Share in Net Profit of associate company	(D)	(17,685,474)							(17,685,474)
Balance at 31 March 2019	D = (A+B-C+D)	327,757,338	444,106,639	24,000,000	-	19,052,740	3,500,000	30,772,820	849,189,536

Significant accounting policies and key accounting estimates and judgements. 1 to 4

See accompanying notes form an integral part of the of Standalone Financial Statements 31 to 41

As per our report of even date attached

For and on behalf of the BOD of Surana Telecom and Power Limited

For Luharuka & Associates
Chartered Accountants
Firm Reg No - 018825

Rameshchand Jain
(Partner)
Membership No: 023019

Narender Surana
Managing Director
DIN: 00075086

Devendra Surana
Director
DIN: 00077296

D. Srinivas
Company Secretary
ACS:23425

Place: Secunderabad

Date: 23rd May, 2019

Consolidated Cash Flow Statement For The Year Ended 31st March, 2019

(Amount in ₹)

PARTICULARS		2018-19	2017-18
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit (Loss) before Tax and Exceptional Items	68,013,164	24,812,569
	Adjustments for Non-Operating Activities:		
	Other Comprehensive Income	2,032,393	32,048,459
	Sundry Balances written off	20,263,361	10,900,535
	Sundry Balances written back	(35,514)	(376,396)
	(Profit)/loss on Sale of Investments	(1,948,046)	(7,086,543)
	(Profit)/loss on Sale of Assets	-	-
	Interest Paid	56,407,517	69,485,997
	Depreciation & amortisation	131,045,655	138,390,864
	Interest income	(14,195,626)	(12,923,094)
		<u>193,569,740</u>	<u>230,439,822</u>
	Operating Profit before Working Capital Changes	261,582,904	255,252,391
	Adjustments for Working Capital Changes:		
	(Increase)/ Decrease in Inventories	28,025,284	72,148,625
	(Increase)/ Decrease in Other assets	26,596,277	20,199,647
	(Increase)/ Decrease in Trade Receivables	(44,072,033)	31,426,605
	(Increase)/ Decrease in Trade payables and other liabilities	24,862,684	(169,512,817)
	Cash Generation From Operations	35,412,212	(45,737,940)
	Direct Taxes (Net)	(16,762,729)	(6,085,009)
	Net Cash from Operating Activities (A)	280,232,387	203,429,442
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets and CWIP	(26,439,472)	(68,578,225)
	Sale of Fixed Assets	-	6,851,703
	Loans & advances to subsidiary company	(157,527,228)	1,133,755
	Investment in shares (Net)	(2,269,611)	1,957,309
	Interest received	14,195,626	12,923,094
	Net Cash from Investing Activities (B)	(172,040,685)	(45,712,364)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds/(Repayment) from borrowings	(53,627,818)	(151,025,049)
	Proceeds/(Repayment) from others	(13,925,764)	66,530,974
	Interest Paid	(55,953,507)	(69,485,997)
	Dividend Paid	(262,792)	(345,909)
	(Increase)/Decrease in restricted deposits	216,430	2,851,426
	Net Cash from Financing Activities (C)	(123,553,451)	(151,474,555)
	Net Increase (Decrease) in Cash and Cash Equivalent (A+B+C)	(15,361,749)	6,242,523
	Cash and Cash Equivalent at the beginning	18,192,641	11,950,118
	Cash and Cash Equivalent at the end	<u>2,830,892</u>	<u>18,192,641</u>
	Net Increase (Decrease) in Cash and Cash Equivalent (A+B+C)	(15,361,749)	6,242,523
Notes:			
1	Components of cash and cash equivalents	2018-19	2017-18
	Cash on hand	158,791	358,220
	Balances with bank	<u>2,672,101</u>	<u>17,834,421</u>
	Total	<u>2,830,892</u>	<u>18,192,641</u>
2	Accompanied notes to accounts forms an integral part of the Standalone Financial Statements.		

As per our report of even date attached

For and on behalf of the BOD of Surana Telecom and Power Limited

For Luharuka & Associates
Chartered Accountants
Firm Reg No - 01882S
Rameshchand Jain
(Partner)
Membership No: 023019
Narender Surana
Managing Director
DIN: 00075086
Devendra Surana
Director
DIN: 00077296
D. Srinivas
Company Secretary
ACS:23425

Place: Secunderabad

 Date: 23rd May, 2019

SIGNIFICANT ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

1. Corporate Information

Surana Telecom and Power Limited (“the Company”) is a Public Limited Company registered under the Companies Act, 1956. It is listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE). It was incorporated on 14.08.1989 having its registered office at 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad, Telangana-500 003. The Company is into the business of manufacturing/Trading of Solar related Products, Generation of Solar Power and Wind Power

2. Basis of preparation

The financial statements are separate financial statements prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time). For all periods up to and including the year ended March 31, 2019, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

3. Basis of Consolidation

The consolidated Ind AS financial statements comprise of the M/S Surana Telecom and Power Limited and its four subsidiary companies namely, M/S Surana Solar Systems Private Limited, M/s Aryavaan Renewable Energy Private Limited, M/s Tejas India Solar Energy Private Limited and its associate company namely M/s Surana Solar Limited (collectively referred to as “the company” or “the Group”) as at March 31, 2018. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee); Exposure, or rights, to variable returns from its involvement with the investee, and the ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including: The contractual arrangement with the other vote holders of the investee; Rights arising from other contractual arrangements; The Group’s voting rights and potential voting rights, and the size of the group’s holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary. Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member’s financial statements in preparing the consolidated financial statements to ensure conformity with the group’s accounting policies. The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on 31 March.

Consolidation procedure:

- (a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.
- (b) (b) Offset (eliminate) the carrying amount of the parent’s investment in each subsidiary and the parent’s portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.
- (c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognized in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions. A change

in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it: Derecognises the assets (including goodwill) and liabilities of the subsidiary; Derecognises the carrying amount of any non-controlling interests; Derecognises the cumulative translation differences recorded in equity; Recognises the fair value of the consideration received; Recognises the fair value of any investment retained; Recognises any surplus or deficit in profit or loss, and Reclassifies the parent's share of components previously recognised in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities.

4. Significant Accounting Policies:

(a) Business combinations and goodwill

In accordance with Ind AS 101 provisions related to first time adoption, the Group has elected to apply Ind AS accounting for business combinations prospectively from April 1, 2016. As such, Indian GAAP balances relating to business combinations entered into before that date, including goodwill, have been carried forward with minimal adjustment. The same first time adoption exemption is also used for associates and joint ventures. Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred. At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

(b) Revenue Recognition

Revenue is recognized and measured at the fair value of the consideration received or receivable, to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. The Company has evaluated and there is no material impact of this amendment on the Financial Statement of the Company.

Other income:

Other income is comprised primarily of interest income, dividend income, gain / loss on investments and exchange gain/loss on forward and options contracts and on translation of other assets and liabilities. Interest income is recognized using the effective interest method. Dividend income is recognized when the right to receive payment is established.

(c) Property, Plant and Equipment

Property, plant and equipment are stated at cost of acquisition or construction net of accumulated depreciation and impairment loss (if any). All significant costs relating to the acquisition and installation of property, plant and equipment are capitalized. Such cost includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in statement of profit and loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. The identified components are depreciated over their useful lives, the remaining asset is depreciated over the life of the principal asset.

Depreciation for identified components is computed on straight line method based on useful lives, determined based on internal technical evaluation. Freehold land is carried at cost.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(d) Investment Properties

Property that is held for long-term rental yields or for capital appreciation or both is classified as investment property. Investment Property is measured at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized. Investment Properties are depreciated using the straight-line method as per the provisions of Schedule II of the Companies Act, 2013 or based on useful life estimated on the technical assessment.

(e) Intangible Assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

(f) Depreciation and amortization:

Depreciation is provided on the straight-line method over the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013. Depreciation for assets purchased/sold during a period is proportionately charged.

(g) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is: -

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- The Company classifies all other liabilities as non-current.(h) Cash and Cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less. Deposits with banks are subsequently measured at amortized cost and short term investments are measured at fair value through statement of profit & loss account.

(h) Financial assets

Financial assets comprise of cash and cash equivalents.

Initial recognition:

All financial assets are recognised initially at fair value. Purchases or sales of financial asset that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the company commits to purchase or sell the assets.

Subsequent Measurement:

- (i) Financial assets measured at amortised cost: Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortised cost using effective interest rate (EIR) method. The EIR amortization is recognised as finance income in the Statement of Profit and Loss.

The Company while applying above criteria has classified the following at amortised cost:

- a) Trade receivable
- b) Cash and cash equivalents
- c) Other Financial Asset

Impairment of Financial Assets:

Financial assets are tested for impairment based on the expected credit losses.

De-recognition of Financial Assets:

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

(i) Impairment of Non-Financial Assets

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, the company makes a formal estimate of recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount the asset is considered impaired and is written down to its recoverable amount.

Recoverable amount is the greater of fair value less costs to sell and value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case, the recoverable amount is determined for the cash generating unit to which the asset belongs.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

(j) Cash and Cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less. Deposits with banks are subsequently measured at amortized cost and short term investments are measured at fair value through statement of profit & loss account.

(k) Financial liabilities

Initial recognition and measurement:

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. These liabilities are classified as amortised cost. A preference share that provides for mandatory redemption by the issuer for a fixed or determinable amount at a fixed or determinable future date, or gives the holder the right to require the issuer to redeem the instrument at or after a particular date for a fixed or determinable amount, is a financial liability.

Subsequent measurement:

These liabilities include are borrowings and deposits. Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

De-recognition of financial liabilities:

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(l) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

(m) Employee Benefits

Employee benefits are charged to the Statement of Profit and Loss for the year.

Provident Fund

Retirement benefits in the form of Provident Fund are defined contribution scheme and such contributions are recognised, when the contributions to the respective funds are due. There are no other obligation other than the contribution payable to the respective funds.

Gratuity

The Company has not created any gratuity fund. However adequate provisions have been made in the accounts for gratuity liability. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting.

Compensated absences

Liability in respect of compensated absences becoming due or expected to be availed within one year from the balance sheet date is recognised on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees.

Short-term employee benefits

Expense in respect of other short term benefits is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

(n) Income Taxes

Income tax expense is comprised of current and deferred taxes. Current and deferred tax is recognized in net income Current income taxes for the current period, including any adjustments to tax payable in respect of previous years, are recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the tax rates that are enacted or substantively enacted by the end of the reporting period.

Deferred income tax

Deferred income tax assets and liabilities are recognized for temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax base using the tax rates that are expected to apply in the period in which the deferred tax asset or liability is expected to settle, based on the laws that have been enacted or substantively enacted by the end of reporting period. Deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable income nor the accounting income.

Minimum Alternative Tax (MAT)

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.

(o) Leases**As a lessee**

Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

**As a lessor**

Lease income from operating leases where the company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

Lease-hold land:

Leasehold land that normally has a finite economic life and title which is not expected to pass to the lessee by the end of the lease term is treated as an operating lease. The payment made on entering into or acquiring a leasehold land is accounted for as leasehold land use rights (referred to as prepaid lease payments in Ind AS 17 “Leases”) and is amortized over the lease term in accordance with the pattern of benefits provided.

(p) Provisions, contingent assets and contingent liabilities

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

(q) Fair value measurement

In determining the fair value of its financial instruments, the Company uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date. Fair value hierarchy:

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2—Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3— Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

(r) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(s) Cash dividend to equity holders of the Company

The Company recognises a liability to make cash distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company’s Board of Directors.

Notes forming part of the Consolidated Financial Statements

5 Property, Plant and Equipment

Following are the changes in the carrying value of Property, Plant and Equipment for the Year Ended 31st March 2019 (Amount in ₹)

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
Gross carrying Value as of April 01, 2018	73,717,215	53,936,902	78,210,176	340,283,005	1,385,798,641	63,550,092	18,746,207	13,942,124	11,400,260	143,220	2,428,821	2,042,156,663
Additions	-	-	-	2,838,380	20,719,062	-	225,000	-	-	-	-	23,782,442
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Gross carrying Value as of March 31, 2019	73,717,215	53,936,902	78,210,176	343,121,385	1,406,517,703	63,550,092	18,971,207	13,942,124	11,400,260	143,220	2,428,821	2,065,939,105
Accumulated depreciation as of April 01, 2018	-	11,753,290	47,315,269	314,967,582	553,471,923	33,330,706	17,691,774	5,385,863	9,328,471	143,220	2,428,821	995,816,919
Deprecaiton	-	2,035,395	1,286,163	8,099,626	114,984,874	2,458,353	132,856	1,329,057	719,329	-	-	131,045,653
Accumulated depreciation on Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as of March 31, 2019	-	13,788,685	48,601,432	323,067,208	668,456,797	35,789,059	17,824,630	6,714,920	10,047,800	143,220	2,428,821	1,126,862,572
Net Carrying Value as of March 31, 2019	73,717,215	40,148,217	29,608,744	20,054,177	738,060,906	27,761,033	1,146,577	7,227,204	1,352,460	-	-	999,076,533



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
Gross carrying Value as of April 01, 2017	77,060,452	53,936,902	78,210,176	354,654,505	2,190,718,767	63,550,092	18,746,207	7,513,070	11,400,260	2,428,821	143,220	2,858,362,472
Additions	2,720,653	-	-	-	17,410,540	-	-	6,429,054	-	-	-	26,560,247
Disposals	-	-	-	14,371,500	6,000,256	-	-	-	-	-	-	20,371,756
Disposals on divestment in subsidiary company	6,063,890	-	-	-	816,330,410	-	-	-	-	-	-	822,394,300
Gross carrying Value as of March 31, 2018	73,717,215	53,936,902	78,210,176	340,283,005	1,385,798,641	63,550,092	18,746,207	13,942,124	11,400,260	2,428,821	143,220	2,042,156,663
Accumulated depreciation as of April 01, 2017	-	9,717,895	46,005,285	323,649,628	433,063,339	30,872,353	17,434,424	4,403,844	8,610,419	2,398,829	108,952	876,264,968
Deprecaiton	-	2,035,395	1,309,984	2,503,705	128,061,747	2,458,353	257,350	982,019	718,052	29,992	34,268	138,390,865
Accumulated depreciation on Disposals	-	-	-	11,185,751	1,264,092	-	-	-	-	-	-	12,449,843
Disposals on divestment in subsidiary company	-	-	-	-	6,389,070	-	-	-	-	-	-	6,389,070
Accumulated depreciation as of March 31, 2018	-	11,753,290	47,315,269	314,967,582	553,471,924	33,330,706	17,691,774	5,385,863	9,328,471	2,428,821	143,220	995,816,920
Net Carrying Value as of March 31, 2018	73,717,215	42,183,612	30,894,907	25,315,423	832,326,717	30,219,386	1,054,433	8,556,261	2,071,789	-	-	1,046,339,743
Net Carrying Value as of April 01, 2017	77,060,452	44,219,007	32,204,891	31,004,877	1,757,655,428	32,677,739	1,311,783	3,109,226	2,789,841	29,992	34,268	1,982,097,504

Notes forming part of the Consolidated Financial Statements

6. Investments (Non Current)

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
A) Investment in Associate Companies- Un quoted (At Cost)			
Bhagyanagar Securities Pvt Ltd (Equity shares of ₹ 10/- each fully paid up) 1,50,000 (March 31, 2018: 1,50,000)		18,000,000	18,000,000
Bhagyanagar Green Energy Ltd. (Equity shares of ₹ 10/- each fully paid up) 22,28,880 (March 31, 2018: 22,28,880)		22,288,800	22,288,800
Sub-Total (A)		40,288,800	40,288,800
B) Investment in Associate Companies- quoted (At Cost)			
Surana Solar Ltd (Formerly Surana Ventures Ltd) (Equity shares of ₹ 5/- each fully paid up) 1,98,33,704 (March 31, 2018: 2,00,30,974)		119,027,850	138,730,817
Sub-Total (B)		119,027,850	138,730,817
C) Investment in Companies-Quoted (At Fair Value through OCI)			
Bhagyanagar India Ltd (Equity shares of ₹ 2/- each fully paid up) 11,45,166 (March 31, 2018 : 11,45,166)		36,588,054	48,211,511
Bhagyanagar Properties Ltd. (Equity shares of ₹ 2/- each fully paid up) 11,43,736 (March 31, 2018 : 11,45,166)		33,740,212	20,040,405
Sub-Total (C)		70,328,266	68,251,916
D) Investments in Other Companies - Quoted (At Fair Value through OCI)			
KSK Energy Veturues Limited. (Equity shares of ₹ 10/- each fully paid up) 1000 (March 31, 2018 : 1000)		860	8,640
Hindustan Copper Ltd (Equity shares of ₹ 10/- each fully paid up) 3000 (March 31, 2018 : Nil)		146,850	-
Suryalaxmi Cotton Mills Ltd (Equity shares of ₹ 10/- each fully paid up) 300 (March 31, 2018 : Nil)		9,090	-
Prithvi Information Solutions Limited (Equity shares of ₹ 10/- each fully paid up) 6 (March 31, 2018 : 6)		1	1

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Indosolar Limited		2,070	7,540
(Equity shares of ₹ 10/- each fully paid up) 1000 (March 31, 2018 : 1000)			
Sub-Total (D)		158,871	16,181
GRAND TOTAL (A+B+C+D)		229,803,787	247,287,714
Aggregate Market Value of Quoted Investments		220,708,635	322,862,054

7. Loans (Non current)

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Secured			
a) Loan against Pledge of Securities		-	18,210,417
Unsecured, considered good			
b) Loans and advances to related parties			
Loan to Subsidiary Companies	7 (a)	-	
Loan to Associate company	7 (a)	220,682,662	63,155,434
c) Security Deposits		4,236,376	4,236,376
Total		224,919,038	85,602,227

 7 (a) **Name of the Associate Company**
**Balance as on
March 31, 2019**
**Balance as on
March 31, 2018**

Bhagnagar Green Energy Ltd

23,682,112

-

Surana Solar Ltd

197,000,550

63,155,434

Total
220,682,662
63,155,434
8. Other Non Current Assets

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Taxes paid under protest		447,799	1,979,061
Total		447,799	1,979,061

9. Inventories

(As Valued and certified by the Management)

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Traded Goods		-	28,025,284
Total		-	28,025,284

10. Trade Receivables

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Un secured, Considered Good	10(a)	50,756,397	26,947,725
Less: Considered, Doubtful		-	-
Total		50,756,397	26,947,725

10 (a) No trade receivables are due from directors or other officers of the company either severally or jointly with any other person.

Notes forming part of the Consolidated Financial Statements

11. Cash and Cash Equivalents

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
(a) Cash & Cash Equivalents			
(i) Balances in current account		2,672,101	17,834,421
(ii) Cash on Hand		158,791	358,220
(b) Other Balances			
(i) In Deposit Accounts		821,641	799,860
(ii) In Unclaimed Dividend Accounts	11 (a)	1,813,355	2,027,254
(iii) Accrued Interest on Deposits	-	-	24,312
Total		5,465,888	21,044,067

11 (a) Section 125 of the companies Act, 2013 mandates that companies transfer dividend that has been unclaimed for a period of seven years from unpaid dividend account to the Investor Education and Protection Fund (IEPF). Accordingly, dividend pertaining to the year 2010-11 at Rs 3,37,120/- has been transferred to IEPF.

12. Current Tax Assets

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Advance tax & TDS (net of Provisions)		-	221,752
Total		-	221,752

13. Other Current Assets

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
(Unsecured, considered good unless otherwise stated)			
Balance with Statutory Authorities		383,699	5,570,100
Other Advances/ receivables		4,459,083	6,127,280
Total		4,842,782	11,697,380

Due from Related Party

Nam of the related party

Surana Infocom Pvt Ltd
Innova Technologies Pvt Ltd

Total

Balance as on March 31, 2019	Balance as on March 31, 2018
---------------------------------	---------------------------------

-

1,169,821

-

3,500,000

-

4,669,821

14. Share Capital

Particulars	As at 31st March 2019		As at 31st March 2018	
	Number	Rupees	Number	Rupees
<u>Authorised</u>				
Equity Shares of ₹1/- each	150,000,000	150,000,000	150,000,000	150,000,000
<u>Issued</u>				
Equity Shares of ₹1/- each	135,759,963	135,759,963	135,759,963	135,759,963
<u>Subscribed & Paid up</u>				
Equity Shares of ₹1/- each fully paid	135,759,963	135,759,963	135,759,963	135,759,963
Total	135,759,963	135,759,963	135,759,963	135,759,963

a) Term/rights attached to Equity Shares

The company has only one class of issued equity shares having a par value of Rs 1/- per share. Each shareholder is entitled to one vote per share.

one vote per share. In the event of liquidation of the company. The holders of equity shares will be entitled to receive remaining assets of the company

after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) Reconciliation of Shares Outstanding at the beginning and at the end of the reporting year.

Particulars	As at 31st March 2019		As at 31st March 2018	
	Number	Rupees	Number	Rupees
Shares outstanding at the beginning of the year	135,759,963	135,759,963	-	-
Shares Issued during the year	-	-	135,759,963	135,759,963
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	135,759,963	135,759,963	135,759,963	135,759,963

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

c) Particulars of Equity shareholders holding more than 5% of Issued Share Capital.

Name of Shareholder	As at 31st March 2019		As at 31st March 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Narender Surana	27,058,884	19.93%	26,930,998	19.84%
Devendra Surana	20,639,453	15.20%	20,639,453	15.20%
Surana Infocom Private Limited	9,699,087	7.14%	9,705,456	7.15%
Namrata Surana	7,176,884	5.29%	7,176,884	5.29%
Manish Surana	7,733,177	5.70%	7,726,323	5.69%
Total	72,307,485	53.26%	72,179,114	53.17%

The shareholding information has been extracted from the records of the Company including register of shareholders/members

Notes forming part of the Consolidated Financial Statements

Particulars	Reserves and Surplus							Other Comprehensive		Total
	Retained Earnings	General Reserve	Capital Redemption reserve	Capital Reserve	Revaluation Reserve	Central Subsidy	FVTOCI Equity Instruments			
Balance at 1 April 2017 (A)	245,465,557	444,738,478	24,000,000	610,749	19,052,740	3,500,000	(3,308,032)	734,059,492		
Profit for the year	18,768,049	-	-	-	-	-	-	18,768,049		
Other Comprehensive Income (net of tax)	-	-	-	-	-	-	32,048,459	32,048,459		
Total Comprehensive Income for the year 2017-18 (B)	18,768,049	-	-	-	-	-	32,048,459	50,816,508		
Less : Non -Controlling Interest (Current Year's Profit (C))	(3,865,795)							(3,865,795)		
Add: Share in Net Profit of Associate company (D)	24,707,141							24,707,141		
Balance at 31 March 2018 D= (A+B-C+D)	292,806,542	444,738,478	24,000,000	610,749	19,052,740	3,500,000	28,740,427	813,448,936		
Balance at 1 April 2018 (A)	292,806,542	444,738,478	24,000,000	610,749	19,052,740	3,500,000	28,740,427	813,448,936		
Less : Less: Disinvestment of Subsidiary company	-			610,749				610,749		
Less : Less: Disinvestment of Subsidiary company		631,839						631,839		
Profit for the year/period	57,592,250							57,592,250		
Other Comprehensive Income (net of tax)							2,032,393	2,032,393		
Total Comprehensive Income for the year 2018-19 (B)	57,592,250	-	-	-	-	-	2,032,393	59,624,643		
Less : Non-Controlling Interest(Current Year's Profit (C))	4,955,981							4,955,981		
Add: Share in Net Profit of associate company (D)	(17,685,474)							(17,685,474)		
Balance at 31 March 2019 D = (A+B-C)	22,641,454	444,106,639	24,000,000	-	19,052,740	3,500,000	30,772,820	849,189,537		

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Other Equity

The Description, Nature and Purpose of the each reserve with in equity are as follows.

General Reserve: This reserve is retained earning of the company, which are kept aside out of the Company's profit to meet future (known or unknown) obligations.

Retained Earnings: Retained earnings comprise of net accumulated profit/(loss) of the Company, after declaration of dividend.
Capital Redemption Reserve: Capital Redemption Reserve was created on account of buy back of shares of the Company.

Notes forming part of the Consolidated Financial Statements
16. Non Controlling Interest

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Opening Balance		93,045,291	35,759,086
Add: Minority Interest in share capital		-	61,152,000
Add: Current year's Interest		4,955,981	(3,865,795)
Total (A)		98,001,272	93,045,291

17. Borrowings (Non Current)

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Secured			
Term Loans			
- from Banks		138,758,300	158,035,660
- from Non Banking Financial Company	17 (a)	238,832,526	274,994,655
- Vehicle Loan from Bank	17 (b)	2,904,758	5,496,182
Total (A)		380,495,584	438,526,497
Less: Current maturities of long term borrowings - (B)		74,250,630	48,961,523
Total C = (A-B)		306,244,954	389,564,974
Unsecured			
Loans from Body Corporate	17 (c)	24,995,240	64,995,240
Loans from Share holders		11,699,000	19,575,000
Loans from Directors	17 (d)	49,425,236	20,475,000
Total (D)		86,119,476	105,045,240
Total E = (C+D)		392,364,430	494,610,214
Notes:			
17 (a) (i)	Term Loan from Hero FinCorp Ltd is secured by way of exclusive charge on the receivables from Solar Power Project at Gujarat, additionally secured by way of first and exclusive charge on the assets of Solar Power unit at Gujarat and P&M of Wind Power unit at Karnataka and equitable mortgage on one plot situated at Cherlapally, Hyderabad. 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.3,96,01,464/- (Principal only) which is classified under "Other Current Financial Liabilities".		
17 (a) (ii)	Lease Rental Discounted facility from Aditya Birla Finance Limited is secured by First and exclusive charge on Plot at Maheshwaram Mandal, Ranga Reddy District 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.21,86,883/- (Principal only) which is classified Under "Other Current Liabilities".		
17 (b) (i)	vehicle loan from HDFC Bank Limited is secured against hypothecation of vehicle. 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 1,71,762/- (Principal only) which is clasified under "Other Current Financial Liabilities".		
17 (b) (ii)	vehicle loan from AXIS Bank Limited is secured against hypothecation of vehicle. The loan was taken during the financial year 2017-18 and is repayable in monthly installment of Rs 1,72,067/- each. Accordingly due with in a year is Rs 19,15,521/- (Principal only)which is clasified under "Other Current Financial Liabilities".		
		Balance as on 31.03.2019	Balance as on 31.03.2018
17 (c)	Loan from Body Corporate		
	Value Infrastructure & Properties Pvt Ltd	24,995,240	24,995,240
	Total	24,995,240	24,995,240

Notes forming part of the Consolidated Financial Statements

17 (d)	Loan from Directors			
	Arun Kumar Kedia		3,475,000	3,475,000
	Devendra Surana		27,570,665	17,000,000
	Narender Surana		18,379,571	-
	Total		49,425,236	20,475,000

18. Other Financial Liabilities (Non Current)

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Security Deposits		5,165,756	4,839,907
Total		5,165,756	4,839,907

19. Borrowings (Current)

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Secured			
Cash Credit from Bank	19 (a)	7,023,013	2,619,918
Unsecured			
Loans from Body Corporate		5,000,000	-
Total		12,023,013	2,619,918

19 (a) Cash Credit from M/s HDFC Bank Limited is secured against certain Fixed Assets and Current Assets of the Company. Further, it has been guaranteed by some of the Directors of the Company.

20. Trade payables

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
For Goods & Service			
Total Outstanding dues of micro and small enterprises		-	-
Total Outstanding dues of creditors other than micro and small enterprises		781,295	1,583,771
Total		781,295	1,583,771

21. Other Financial Liabilities (Current)

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Current Maturities of Long Term Debt			
- from Banks		30,375,000	9,375,000
- from Non Banking Financial Company	21 (a)	41,788,347	37,350,356
- Vehicle Loan from Bank	21 (b)	2,087,283	2,236,167
Total (A)		74,250,630	48,961,523
Unclaimed Dividend	21 (c)	1,764,462	2,027,254
Total (B)		1,764,462	2,027,254
Security Deposits		1,253,070	-
Total (A+B)		77,268,162	50,988,777

Notes:

- 21 (a) (i) Term Loan from Hero FinCorp Ltd is secured by way of exclusive charge on the receivables from Solar Power Project at Gujarat, additionally secured by way of first and exclusive charge on the assets of Solar Power unit at Gujarat and P&M of Wind Power unit at Karnataka and equitable mortgage on one plot situated at Cherlapally, Hyderabad. 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.3,96,01,464/- (Principal only) which is classified under "Other Current Financial Liabilities" .
- 21 (a) (ii) Lease Rental Discounted facility from Aditya Birla Finance Limited is secured by First and exclusive charge on Plot at Maheshwaram Mandal, Ranga Reddy District 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.21,86,883/- (Principal only) which is classified Under "Other Current Liabilities".
- 21 (b) (i) vehicle loan from HDFC Bank Limited is secured against hyphotication of vehicle. 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 1,71,762/- (Principal only) which is clasified under "Other Current Financial Liabilities".
- 21 (b) (ii) vehicle loan from AXIS Bank Limited is secured against hyphotication of vehicle. The loan was taken during the financial year 2017-18 and is repayable in monthly installment of Rs 1,72,067/- each. Accordingly due with in a year is Rs 19,15,521/- (Principal only)which is clasified under "Other Current Financial Liabilities".
- 21 (c) Secion 125 of the companies Act, 2013 mandates that companies transfer dividend that has been unclaimed for a period of seven years from unpaid dividend account to the Investor Education and Protecion Fund (IEPF). Accordingly, dividend pertaining to the year 2010-11 at Rs 3,37,120/- has been transferred to IEPF.

22. Provisions

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Provision for Employee Benefits		180,000	80,000
Provision for Income tax (Net of Advance tax & TDS)		2,226,481	-
Total		2,406,481	80,000

23. Other Current Liabilities

(Amount in ₹)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
Book Overdraft		-	280,460
Revenue received in advance	23 (a)	-	8,126,282
Advance for Capital Asset		24,990,000	-
Other Liabilities		6,005,754	5,124,857
Accrued Rental Income		52,173	338,072
Total		31,047,927	13,869,671

23 (a). Loan from Body Corporate

Bhagyanagar India Limited

Total

	31.03.2019	31. 03.2018
	-	8,126,282
Total	-	8,126,282

Notes forming part of the Consolidated Financial Statements

24. Revenue from operations

(Amount in ₹)

Particulars	For the Year ended March 31, 2019	For the Year ended March 31, 2018
(a) Sale of products		
Solar Power	221,601,559	251,959,188
Wind Power	6,087,456	4,847,479
Electric Power Cable / Components	5,025	6,554,252
Traded Goods/ Solar Modules	14,148,887	68,939,555
Sale of REC	96,284,992	6,111,058
Gross Sales	338,127,919	338,411,532
Less: Sales tax/GST	10,990,002	4,860,050
Less: Inter Unit Transfer	-	14,444,800
Net Sales	327,137,917	319,106,682
(b) Infrastructure Leasing	16,855,089	14,499,979
Total	343,993,006	333,606,661

25. Other Income

(Amount in ₹)

Particulars	For the Year ended March 31, 2019	For the Year ended March 31, 2018
(a) Interest Income		
Interest on Loans, Deposits and Others (Gross)	14,195,626	12,923,094
(b) Other Non-Operating Income		
Miscellaneous Income	45,370	122,040
Balances no Longer Payable Written Back	35,514	376,396
Profit on sale of Investments	1,948,046	7,086,543
Gain on foreign exchange fluctuation	-	563,997
Refund of Insurance claim	-	2,722,681
Total	16,224,556	23,794,751

26. Changes in Finished Goods, Stock in Process and Stock in Trade

(Amount in ₹)

Particulars	For the Year ended March 31, 2019	For the Year ended March 31, 2018
Increase/Decrease in stock of Traded Goods		
Inventories (at close)		
Traded Goods	-	28,025,284
(C)	-	28,025,284
Inventories (at opening)		
Traded Goods (A)	28,025,284	100,173,909
Purchases (B)	-	-
Total D=(A+B-C)	28,025,284	72,148,625
Inter Unit Transfer (E)	-	14,444,800
Total F=(D-E)	28,025,284	57,703,825

Notes forming part of the Consolidated Financial Statements
27. Employee benefit expenses (Amount in ₹)

Particulars	For the Year ended March 31, 2019	For the Year ended March 31, 2018
Salaries, Wages and Other Benefits	8,506,047	7,179,639
Contribution to Provident and Other Funds	331,760	1,261,014
Total	8,837,807	8,440,653

28. Finance cost (Amount in ₹)

Particulars	For the Year ended March 31, 2019	For the Year ended March 31, 2018
Interest Expense		
On Cash Credit & Others	8,732,395	17,149,987
On Term Loan & Car Loan	47,041,033	51,442,257
Financial Charges	634,089	893,753
Total	56,407,517	69,485,997

29. Depreciation and Amortization expenses (Amount in ₹)

Particulars	For the Year ended March 31, 2019	For the Year ended March 31, 2018
Depreciation	129,010,260	136,321,201
Amortization	2,035,395	2,069,663
Total	131,045,655	138,390,864

30. Other expenses (Amount in ₹)

Particulars	For the Year ended March 31, 2019	For the Year ended March 31, 2018
Travelling & Conveyance	3,478,045	1,521,430
Director's Remuneration	11,340,000	11,340,000
Director's Sitting Fees	96,500	90,000
Watch & ward	3,097,319	2,881,795
Power and Fuel	2,927,796	3,304,301
Lease and other Rental charges	563,440	569,240
Professional & Consultancy Charges	1,636,473	1,215,017
Repairs & Maintenance		
Buildings	894,273	1,394,122
Machinery & Electricals	7,143,036	7,411,345
Others	149,547	100,320
Insurance	2,211,567	2,152,589
Rates and Taxes	1,004,596	2,732,633
Packing & Forwarding	187,012	4,369,764
Sundry balances written off	20,263,361	10,900,535
Miscellaneous Expenses	12,751,670	8,430,913
Payments to the Auditor		
for Statutory Audit	96,500	106,500
for Tax Audit	47,000	47,000
Total	67,888,135	58,567,504

Notes forming part of the Consolidated Financial Statements

31. Related Party Disclosure - Consolidated

a. Name of the Related Parties and related party relationship

Enterprises owned or significantly influenced by key management personnel or their relatives:

(i) Bhagyanagar India Limited	(vii) Surana Infocom Pvt Limited
(ii) Bhagyanagar Green Energy Limited	(viii) Tejas Technopark Private Limited
(iii) Bhagyanagar Energy & Telecom P Ltd	(ix) Shahsons Private Limited
(iv) Bhagyanagar Securities Private Ltd	(x) Bhagyanagar Properties Private Limited
(v) Bhagyanagar Infrastructure Limited	(xi) Innova Technologies Pvt Ltd
(vi) Surana Solar Limited	(xii) N.S Enterprises
(vii) Value Infrastructure & Properties Pvt Ltd	(xiii) Andhra Electro Galvanising works

b. Key management personnel

- | | |
|---------------------|-------------------------------------|
| (i) Narender Surana | (iv) Devendra Surana |
| (ii) Vinita Surana | (v) D.Srinivas- (Company Secretary) |
| (iii) Mitali Surana | |

c. The following transactions were carried out during the year with the Enterprises controlled by the Key Management Personnel and their related parties.

(Amount in ₹)

Sl.No.	Nature of Transaction	Name of the Related Party	2018-19	2017-18
1	Sale of Goods/ Solar Power	Surana Solar Limited	-	54,132,471
		N.S Enterprises	13,136,939	-
		Bhagyanagar India Ltd	26,179,264	43,527,010
		Total	39,316,203	97,659,481

Sl.No.	Nature of Transaction	Name of the Related Party	2018-19	2017-18
2	Purchase of Goods	Surana Solar Limited	22,820,986	19,801,052
		Total	22,820,986	19,801,052

Sl.No.	Nature of Transaction	Name of the Related Party	2017-18	2016-17
3	Interest received	Surana Solar Systems Private Ltd	5,763,259	11,213,098
		Surana Solar Limited	8,353,693	1,402,075
		Total	14,116,952	12,615,173

Sl.No.	Nature of Transaction	Name of the Related Party	2018-19	2017-18
4	Amount paid for Acquisition of shares	Arun Kumar Kedia	-	18,375,000
		Navkar Solar Systems	-	18,375,000
		Surana Infocom Pvt Limited	-	24,500,000
		Bhagyanagar Green Energy Ltd	-	22,288,800
		Total	-	83,538,800

Notes forming part of the Consolidated Financial Statements

Sl.No.	Nature of Transaction	Name of the Related Party	2018-19	2017-18
4	Amount received against Transfer/ Sale of Shares	Surana Infocom Pvt Limited	-	1,644,500
		NVR Infrastructure & Services Pvt Ltd	-	2,550,000
		Total	-	4,194,500
Sl.No.	Nature of Transaction	Name of the Related Party	2018-19	2017-18
5	Remuneration	Narender Surana -Managing Director	8,400,000	8,400,000
		Vinita Surana - Director	2,940,000	2,940,000
		Mithali Surana	7,20,000	5,40,000
		D. Srinivas- Company Secretary	1,104,000	980,000
		Total	1,31,64,000	1,28,60,000

Sl.No.	Nature of Transaction	Name of the Related Party	2018-19	2017-18
6	Lease Rent	Aryavaan Renewable Energy Pvt Ltd	127,440	111,240
		Total	127,440	111,240

Sl.No.	Nature of Transaction	Name of the Related Party	2018-19	2017-18
7	Advance from parties	Bhagyanagar India Ltd	-	8,126,282
		Total	-	-

d. Details of Loans/ advances taken and repaid by the Company during the year. (Amount in ₹)

S.No	Name of the related Party	Particulars	2018-19	2017-18
1	Value Infrastructure & Properties Pvt Ltd	Opening balance	24,995,240	25,380,000
		Add: Loan Given	-	-
		Less: Repaid	-	384,760
		Closing balance	24,995,240	24,995,240

S.No	Name of the related Party	Particulars	2018-19	2017-18
2	Bhagyanagar Securities Pvt Ltd	Opening balance	-	26,634,560
		Add: Loan Given	-	1,200,000
		Less: Repaid	-	27,834,560
		Closing balance	-	-

S.No	Name of the related Party	Particulars	2018-19	2017-18
3	Surana Infocom Pvt Ltd	Opening balance	(1,169,821)	17,119,064
		Add: Taken	71,140,000	42,955,843
		Less: Repaid	69,970,179	61,244,728
		Closing Balance	-	(1,169,821)

S.No	Name of the related Party	Particulars	2018-19	2017-18
4	Innova technologies Pvt Ltd	Opening balance	(3,500,000)	-
		Add: Loan taken	-	10,900,000
		Less: Repaid	(3,500,000)	14,400,000
		Closing Balance	-	(3,500,000)

Notes forming part of the Consolidated Financial Statements

S.No	Name of the related Party	Particulars	2018-19	2017-18
5	Arunkumar Kedia	Opening balance	3,475,000	29,250,000
		Add: Loan taken	-	-
		Less: Repaid	-	25,775,000
		Closing balance	3,475,000	3,475,000
S.No	Name of the related Party	Particulars	2018-19	2017-18
6	Narender Surana	Opening balance	-	12,820,000
		Add: Loan taken	35,729,571	31,351,000
		Less: Repaid	17,350,000	44,171,000
		Closing balance	18,379,571	-

S.No	Name of the related Party	Particulars	2017-18	2016-17
7	Devendra Surana	Opening balance	17,000,000	-
		Add: Loan taken	79,990,665	17,000,000
		Less: Repaid	69,420,000	-
		Closing balance	27,570,665	17,000,000

S.No	Name of the related Party	Particulars	2018-19	2017-18
8	Bharat Atta	Opening balance	-	-
		Add: Loan taken	-	143,500,000
		Less: due to divestment of subsidiary company	-	143,500,000
		Closing balance	-	-

e. Details of Loans and advances given and recovered by the company during the year. (Amount in ₹)

S.No	Name of the related Party	Particulars	2018-19	2017-18
1	Surana Solar Ltd	Opening balance	63,155,434	-
		Add: Loan Given	276,684,497	88,187,258
		Less: Repaid	142,839,381	25,031,824
		Closing balance	197,000,550	63,155,434

S.No	Name of the related Party	Particulars	2018-19	2017-18
2	Bhagnagar Green Energy Limited	Opening balance	-	41,239,189
		Add: Loan Given	63,632,112	15,519,099
		Less: Repaid	39,950,000	56,758,288
		Closing balance	23,682,112	-

Notes forming part of the Consolidated Financial Statements

1 Balance as at end of the year				
	<u>Name of the related Party</u>	<u>Name of the party</u>	<u>As on 31.03.19</u>	<u>As on 31.03.18</u>
	Due to/(from)related party	Surana Solar Ltd	(197,000,550)	(63,155,434)
		Surana Infocom Pvt Ltd	-	(1,169,821)
		Value Infrastructure & Properties Pvt Ltd	24,995,240	24,995,240
		Bhagyanagar Green Energy Ltd	(23,682,112)	-
		Innova Technologies Pvt Ltd	-	(3,500,000)
		Narender Surana	18,379,571	-
		Devendra Surana	27,570,665	17,000,000
		Arun Kumar Kedia	3,475,000	3,475,000
		Total	(14,62,62,186)	(2,23,55,015)

32. Disclosure required under Section 186(4) of the Companies Act 2013

For details of Loans, advances and guarantee given and securities provided to any of the related party. Please refer note no: 3135 In the opinion of Board of Directors and to the best of their knowledge and belief, the value on realization of current assets, loans and advances in the ordinary course of business, would not be less than the amount at which the same are stated in the Balance Sheet.

33. In the opinion of Board of Directors and to the best of their knowledge and belief, the value on realization of current assets, loans and advances in the ordinary course of business, would not be less than the amount at which the same are stated in the Balance Sheet.

34 Earnings Per Share (EPS)

Particulars		2018-19	2017-18
Net Profit after Tax	Rupees.	5,75,92,256	1,87,68,049
Net Profit after Tax available for equity share holders - For Basic and Diluted EPS	Rupees.	5,75,92,256	1,87,68,049
Weighted Average No. Of Equity Shares For Basic EPS	Nos.	13,57,59,963	13,57,59,963
Weighted Average No. Of Equity Shares For Diluted EPS	Nos.	13,57,59,963	13,57,59,963
Nominal Value of Equity Shares	Rupees.	1	1
Basic Earnings Per Equity Share	Rupees.	0.42	0.14
Diluted Earnings Per Equity Share	Rupees.	0.42	0.14

35 Contingent Liabilities and Commitments (to the extent not provided for)

Particulars	As at 31-03-2019	As at 31-03-2018
	Rupees	Rupees
Contingent Liabilities	53,81,579	2,31,49,985
Commitments:		
1. Guarantees issued by banks	-	-

Notes forming part of the Consolidated Financial Statements

Raw material consumed during the year

Sl.No.	Particulars	2018-19	2017-18
i	Solar related modules	2,80,25,284	5,77,03,825
	Total	2,80,25,284	5,77,03,825

Note: Material which are included in others do not individually exceed 10 % of consumption.

36 Detailed of imported and indigenous raw materials, spares and packing materials consumed.

Particulars	2018-19		2017-18	
	Value (₹)	% of Total Consumption	Value (₹)	% of Total Consumption
Imported	-	-	5,77,03,825	100.00
Total	-	-	5,77,03,825	100.00

37 Retirement and Other Employees Benefits

The Company's employee benefits primarily cover provident fund, gratuity and leave encashment. Provident fund is a 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 summarizes the components of Net Benefit expenses recognized in the Profit & Loss account and amount recognized in the Balance Sheet for the respective plans.

A	Expenses recognized in the Profit & Loss Account		
a	Particulars	Gratuity	
		2018-19	2017-18
	Current service cost	1,03,503	78,820
	Interest cost	17,150	8,684
	Expected Return on Planned Assets	(25,850)	(19,134)
	Net Actuarial Loss/ (Gain) recognized in the year	2,41,057	18,328
	Expenses recognised in Statement of Profit & Loss	3,35,859	86,698
b	Change in Present value of obligation during the year ended 31st March, 2019		
	Particulars	Gratuity	
		2018-19	2017-18
	Present Value of obligation as at beginning of the year	2,14,380	1,08,548
	Interest Cost	17,150	8,684
	Current Service Cost	1,03,503	78,820
	Benefits Paid-Actuals	-	-
	Actuarial (Gain)/ Loss on Obligations	2,41,057	18,328
	Present Value of obligation as at end of the year	5,76,090	2,14,380
c	Change in fair value of Plan Assets during the year ended 31st March, 2019		

Notes forming part of the Consolidated Financial Statements

	Particulars	Gratuity	
		2018-19	2017-18
	Fair value of Plan Assets as at the beginning of the year	3,28,705	2,41,374
	Expected Return on Plan Assets	25,850	19,134
	Contributions	3,78,246	68,196
	Benefits Paid	-	-
	Fair value of Plan Assets as at the end of the year	7,32,802	3,28,704
d	Actuarial Gain/ loss recognized		
	Particulars	Gratuity	
		2018-19	2017-18
	Actuarial (Gain) / Loss for the year -Obligation	(2,41,057)	(18,328)
	Total Loss for the Year	2,41,057	18,328
	Actuarial (Gain) / Loss recognized in the year	2,41,057	18,328
e	Actuarial assumption		
	Particulars	Gratuity	
		2018-19	2017-18
	Discount rate used	7.50%	8.00%
	Salary escalation	6.00%	6.00%

38 Segment Reporting
Factors used to identify the reportable segments.

The Company has following business segments, which are its reportable segments. These segments offer different products and services and are managed separately because they require different technology and production process. Operating segment disclosures are consistent with the Information.

Reportable Segments
Product/ Service

- | | |
|------------------------------------|--|
| i) Renewable Energy (Solar & wind) | Generation of Solar and wind Power |
| ii) Trading & others | Manufacturing/trading of Solar related Products and Infrastructure leasing |

Information about Business Segments

(Amount in ₹)

S No	Particulars	Solar and Wind Power		Trading and Others		Total	Total
		31.03.2019	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
1	REVENUE						
	External sales	312,984,005	248,472,925	14,153,912	70,633,757	327,137,917	319,106,682
	Other operating income	-	-	16,855,089	14,499,979	16,855,089	14,499,979
	TOTAL INCOME	329,839,094	262,972,904	14,153,912	70,633,757	343,993,006	333,606,661
2	RESULTS						

Notes forming part of the Consolidated Financial Statements

	Segment results	172,110,135	111,945,566	(11,036,312)	(532,000)	161,073,823	111,413,566
	Unallocable income/ (Expenses)					(36,653,142)	(17,115,000)
	Operating profit					124,420,681	94,298,566
	Interest expenses					56,407,517	69,485,997
	Income taxes					10,420,908	6,044,520
	Profit from ordinary activities					57,592,256	18,768,049
	Net profit					57,592,256	18,768,049
3	Other information						
	Segment assets	104,23,62,834	1,134,159,893	86,113,058	127,825,800	112,84,75,892	1,261,985,693
	Unallocable assets					473,438,111	351,104,021
	Total assets					160,19,14,003	1,613,089,714
	Segment liabilities	3,14,79,507	21,405,756	4,845,180	2,290,867	3,63,24,687	23,696,623
	Unallocable liabilities			-	-	87,202,191	7,006,096
	Total liabilities					12,35,26,878	30,702,719
	Capital expenditure	26,214,471	64,272,077	-	-	26,214,471	64,272,077
	Unallocable capital expenditure			-	-	225,000	9,149,707
	Total capital expenditure					26,439,471	73,421,784
	Depreciation & amortization	119,653,734	132,753,724	10,047,680	4,630,967	129,701,414	137,384,691
	Unallocable depreciation			-	-	1,344,241	1,006,173
	Total depreciation & amortization					131,045,655	138,390,864

39 financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include inventory, trade and other receivables, cash and cash equivalents and land advances and refundable deposits that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk.

A. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity/ realestate risk. Financial instruments affected by market risk include loans and borrowings and refundable deposits

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings. The Company does not enter into any interest rate swaps

B. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including refundable joint development deposits, security deposits, loans to employees and other financial instruments.

Trade receivables

- i. Receivables resulting from sale of properties: Customer credit risk is managed by requiring customers to pay advances before transfer of ownership, therefore, substantially eliminating the Company's credit risk in this respect.
- ii. Receivables resulting from other than sale of properties: The firm has established credit limits for customers and monitors their balances on ongoing basis. Credit Appraisal is performed before leasing agreements

Notes forming part of the Consolidated Financial Statements

are entered into with customers. The risk is also marginal due to customers placing significant amount of security deposits for lease and fit out rentals.

Financial Instrument and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's Finance department in accordance with the Company's policy. Investments of surplus funds are reviewed and approved by the Company's Board of Directors on an annual basis. The Company's maximum exposure to credit risk for the components of the statement of financial position at 31 March 2018 and 2017 is the carrying amounts.

C. Liquidity risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank deposits and loans.

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

(Amount in ₹)

Year Ended	On Demand	3 to 12 Months	1 to 5 Years	>5 Years	Total
31-Mar-19					
Borrowings	-	8,62,73,643	39,23,64,430	-	47,86,38,073
	-	8,62,73,643	39,23,64,430	-	47,86,38,073
31-Mar-18					
Borrowings	-	5,15,81,441	49,46,10,214	-	54,61,91,655
	-	5,15,81,441	49,46,10,214	-	54,61,91,655

40 Capital Management

Previous year's figures have been regrouped and rearranged, wherever found necessary. (Amount in ₹)

Particulars	31 Mar 2019	31 Mar 2018
Borrowings (Long term and Short term including Current maturity of Long term Borrowings) (Note : 17,19)	47,86,38,073	54,61,91,655
Other Payables (current and non-current, excluding current maturity of long term borrowings) Note : (18, 20,22 & 23)	4,11,65,921	2,24,00,603
Less Cash and Cash Equivalents (Note : 11)	54,65,888	2,10,44,067
Net Debt (A)	51,43,38,106	54,75,48,191
Equity Share capital	13,57,59,963	13,57,59,963
Other Equity	84,91,89,536	81,34,48,935
Total Capital (B)	98,49,49,499	94,92,08,898
Capital and Net debt C= (A+B)	1,49,92,87,605	149,67,57,089
Gearing ratio (in %) D= (A/C*100)	34.31	36.58

41 Previous year's figures have been regrouped and rearranged, wherever found necessary.

As per our report of even date attached

For and on behalf of the BOD of Surana Telecom and Power Limited

For Luharuka & Associates
Chartered Accountants
Firm Reg No - 01882S

Rameshchand Jain
(Partner)
Membership No: 023019

Narender Surana
Managing Director
DIN: 00075086

Devendra Surana
Director
DIN: 00077296

D. Srinivas
Company Secretary
ACS:23425

Place: Secunderabad
Date: 23RD May, 2019

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
2	Name of the Subsidiary	Aryavaan Renewable Energy Private Limited	Tejas India 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
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
5	Share Capital	85,000,000	50,000,000	65,000,000
6	Reserves & Surplus	(8,228,020)	(89,589)	9,644,209
7	Total Assets	198,429,224	153,386,115	237,447,335
8	Total Liabilities	198,429,224	153,386,115	237,447,335
9	Investments	-	-	-
10	Turnover	52,405,219	-	51,077,750
11	Profit before taxation	(3,618,038)	(54,238)	13,723,430
12	Provision for taxation (Incl deferred tax)	(2,853,261)	-	2,790,169
13	Profit after taxation	(764,777)	(54,238)	10,933,261
14	Proposed Dividend	-	-	-
15	% of shareholding	51	51	51
	i.	Names of subsidiaries which are yet to commence operations: Tejas India Solar Energy Private Limited		
	ii.	Names of subsidiaries which have been liquidated or sold during the year : Globecom Infotecch Private Limited		

As per our report of even date attached

For and on behalf of the BOD of Surana Telecom and Power Limited

For Luharuka & Associates

Chartered Accountants

Firm Reg No - 01882S

Rameshchand Jain

(Partner)

Membership No: 023019

Narender Surana

Managing Director

DIN: 00075086

Devendra Surana

Director

DIN: 00077296

D. Srinivas

Company Secretary

ACS:23425

Place: Secunderabad

Date: 23rd May, 2019

Form AOC - 1

Part "B": Associates and Joint Ventures

(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 "B": Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures		Surana Solar Limited
1	Latest Audited Balance Sheet Date	23rd May 2019
2	Shares of Associates/Joint Ventures held by the company on the year end	19,833,704
	Amount of Investment in Associates/Joint Venture	119,027,850
	Extend of Holding %	40.31%
3	Description of how there is significant influence	
4	Reason why the associate/joint venture is not consolidated	-
5	Net worth attributable to shareholding as per latest audited Balance Sheet	215,635,259
6	Profit / Loss for the year	10,036,711
	i. Considered in Consolidation	4,045,798
	ii. Not Considered in Consolidation	-

As per our report of even date attached

For and on behalf of the BOD of Surana Telecom and Power Limited

For Luharuka & Associates
Chartered Accountants
Firm Reg No - 01882S

Rameshchand Jain
(Partner)
Membership No: 023019

Narender Surana
Managing Director
DIN: 00075086

Devendra Surana
Director
DIN: 00077296

D. Srinivas
Company Secretary
ACS:23425

Place: Secunderabad
 Date: 23rd May, 2019


 **Surana Telecom and Power Limited**

(CIN: L23209TG1989PLC010336)

Regd. Office: 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad - 500 003.

Ph: 040-44665700, Fax : 040-27818868,

E-mail: investorservices_stl@surana.com; URL: www.suranatele.com

30TH ANNUAL GENERAL MEETING

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 30th Annual General Meeting of the Company, at The Hotel Parklane, 115, Parklane, Secunderabad, Telangana - 500003 at 3.00 PM on Saturday, the 21st September, 2019.

Name of the Member/Proxy
(Block Letters)

Signature of the Member/Proxy

Note:

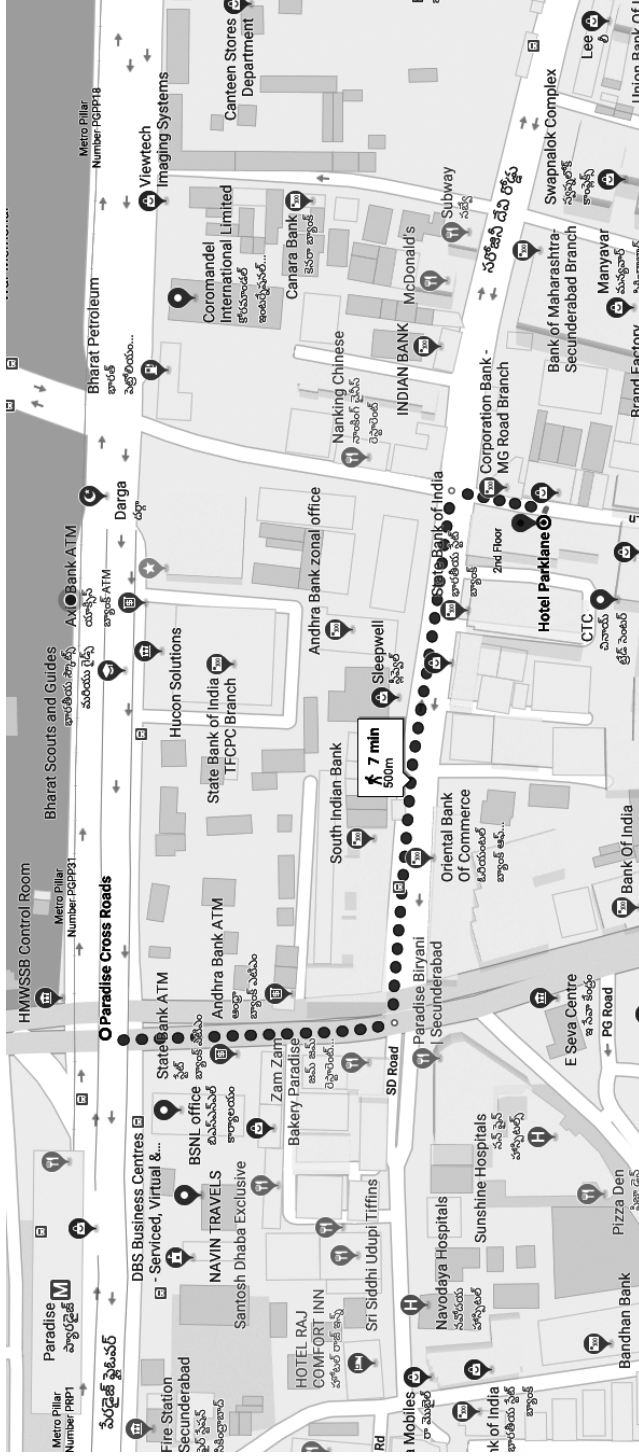
1. Member/Proxy must bring the Attendance Slip to the Meeting and hand it over, duly signed at the registration counter.
2. Member/proxy holder should bring his/her copy of the Annual report for reference at the Meeting.
3. Strike out whichever is not applicable.
4. No gifts will be given.



AGM VENUE

THE HOTEL PARKLANE

115, Parklane, Secunderabad, Telangana - 500003



Surana Telecom and Power Limited

(CIN: L23209TG1989PLC010336)

Regd. Office: 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad - 500 003.

Ph: 040-44665700, Fax : 040-27818868,

E-mail: investorservices_stl@surana.com; URL: www.suranatele.com

30TH ANNUAL GENERAL MEETING

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 7th August, 2019, convening the 30th Annual General Meeting of the Company to be held on 21st September, 2019, 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 Audited Standalone and Consolidated Financial Statements of the Company for the Financial year ended 31 st March, 2019 together with the reports of the directors and auditors thereon	Ordinary Resolution			
2	Re-appointment of Shri Baunakar Shekarnath who retires by rotation.	Ordinary Resolution			
3	Re-appointment of Shri Narender Surana as Managing Director of the Company.	Special Resolution			
4	Re-appointment of Dr. R.N. Sreenath as Non-Executive Independent Director of the Company.	Special Resolution			
5	Appointment of Mrs. Sanjana Jain as Non-Executive Independent Director of the Company.	Ordinary Resolution			
6	Appointment of Shri Mayank Sanghani as an Independent Director of the Company.	Ordinary Resolution			
7	To ratify and approve the Related Party Transactions of the Company.	Ordinary Resolution			
8	To raise funds through issue of shares/convertible securities/ADR/GDR/FCCB's/ECB's etc.	Special Resolution			
9	To approve and ratify the remuneration of Cost Auditors for the financial year 2019-20.	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:

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