



SURANA TELECOM AND POWER LIMITED

**32nd Annual Report
2020-21**





Solar Street Light



Solar Farm



5MW Solar Power Plant at Charanka, Gujarat



BOARD OF DIRECTORS

Narender Surana	-	Managing Director
Devendra Surana	-	Non-Executive Director
Mayank Sanghani	-	Independent Director
Sanjana Jain	-	Independent Director
N. Krupakar Reddy	-	Additional Independent Director
Baunakar Shekarnath	-	Whole-time Director

STATUTORY COMMITTEES

AUDIT COMMITTEE:

Mayank Sanghani	-	Chairman
Sanjana Jain	-	Member
N Krupakar Reddy	-	Member
Narender Surana	-	Member

NOMINATION & REMUNERATION COMMITTEE:

N Krupakar Reddy	-	Chairman
Mayank Sanghani	-	Member
Sanjana Jain	-	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Mayank Sanghani	-	Chairman
Narender Surana	-	Member
Devendra Surana	-	Member

CHIEF FINANCIAL OFFICER:

Vinita Surana

COMPANY SECRETARY:

Srinivas Dudam (upto 03.08.2021)
Abdur Rahman (from 07.08.2021)

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:

Lavanya & Associates

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 - 500 082

REGISTRAR & TRANSFER AGENT:

KFin Technologies Private Limited

KFintech, Tower B, Plot No 31 & 32
Selenium Building, Financial District, Nanakramguda,
Gachibowli, Hyderabad - 500 032.
Tel No. 040-67162222 / 040-79611000
E-mail: einward.ris@kfintech.com
Website: www.kfintech.com

WORKS:

i) Solar Power Project (5 MW)

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

ii) Solar Power Project (5 MW)

Municipally Village, Sadashivpet, Medak Dist, Telangana

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

Plot No. 214, 215/A, Phase- II, IDA,
Cherlapally, Hyderabad- 500 051
Tel: 040 - 27845119, 44665700
Fax: + 91 40 27818868
E-mail: surana@surana.com.

Investors complaints: cs@surana.com,
investorservices_stl@surana.com

Website: www.surana.com, www.suranatele.com
CIN: L23209TG1989PLC010336



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NOTICE OF 32ND ANNUAL GENERAL MEETING

NOTICE is hereby given that the 32nd Annual General Meeting of the members of Surana Telecom and Power Limited will be held on Thursday the 30th September, 2021 at 11.30 A.M. (IST), through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") facility to transact the following businesses.

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) the Audited Financial Statements of the Company for the financial year ended 31st March, 2021, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2021, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Shri. Baunakar Shekarnath (DIN- 03371339), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Appointment of Shri N. Krupakar Reddy (DIN - 00006580) 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], Shri N. Krupakar Reddy (DIN-00006580) who was appointed as an Additional Director of the Company, categorized as Independent, by the Board of Directors with effect from 8th June, 2021, 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 Shri N. Krupakar Reddy for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of five (5) years with effect from 8th June, 2021, and that he is not liable to retire by rotation".

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

4. **To ratify and approve the Related Party Transactions:** To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 arrangements/ transactions with the following entities and finalize all such terms and conditions, as it may deem fit, within the limits mentioned below:

Sl. No.	Name of the Related Party	Maximum Transaction Value (₹ in Cr.)	Nature of Transaction
Related party transactions during the year 2020-21:			
1.	Surana Solar Limited	4.65	Intercompany Lending
2.	Bhagyanagar Properties Limited	5.30	Intercompany Lending
3.	AP Golden Apparels Pvt Ltd	4.50	Investment in the equity shares of equity shares of Bhagyanagar Green Energy Pvt Ltd
Related party transactions for the year 2021-22:			
1.	Surana Solar Limited	5.00	Sale of Aluminium Channels/ingots
		20.00	Purchase/ Sale of Solar Products
2.	Tejas India Solar Energy Pvt. Ltd.	15.00	Purchase/Sale of solar products
3.	Bhagyanagar Green Energy Pvt. Ltd.	3.00	Sale/ Purchase of solar products
4.	Surana Solar Systems Pvt. Ltd.	5.00	Sale/ Purchase of solar products
5.	Bhagyanagar Securities Pvt. Ltd.	5.00	Intercompany Lending/Borrowing
6.	Surana Solar Systems Pvt. Ltd.	20.00	Intercompany Lending/Borrowing
7.	Tejas India Solar Energy Pvt. Ltd.	10.00	Intercompany Lending/Borrowing
8.	Aryavaan Renewable Energy Pvt. Ltd.	10.00	Intercompany Lending/Borrowing
9.	Surana Solar Limited	40.00	Intercompany Lending/Borrowing
10.	Bhagyanagar Green Energy Pvt. Ltd	8.00	Intercompany Lending/Borrowing
11.	Tejas Technopark Pvt. Ltd.	10.00	Intercompany Lending/Borrowing
12.	Bhagyanagar Properties Limited	45.00	Intercompany Lending/Borrowing

Sl. No.	Name of the Related Party	Maximum Transaction Value (₹ in Cr.)	Nature of Transaction
13.	Bhagyanagar Copper Private Limited	25.00	Intercorporate Lending/Borrowing
14.	Globecom Infotech Private Limited	15.00	Intercorporate Lending/Borrowing
15.	Hyderabad Solar Private Limited	15.00	Intercorporate Lending/Borrowing
16.	Bhagyanagar Fashions Private limited	30.00	Intercorporate Lending/ Borrowing
17.	Surana Infocom Private Limited	15.00	Intercorporate Lending/ Borrowing
18.	Surana Infotech Private Limited	40.00	Intercorporate Lending/ Investment

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.”

5. Approval for giving Loans, providing Guarantee or Security u/s 185 of the Companies Act, 2013:

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

“**RESOLVED THAT** pursuant to the provisions of Section 185 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, the shareholders of the company do hereby ratify the loans given and accord their consent to the Board of Directors of the Company for giving loan(s) in one or more tranches including loan(s) represented by way of book debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by the following entities, which are falling under the category of “a person in whom any of the directors of the company is interested” as specified in the explanation of 185(2)(b), within the limits as mentioned below for each entity, in its absolute discretion deemed beneficial and in the best interest of the company:

Sl. No.	Name of the Related Party	Maximum Transaction Value (₹ in Cr.)	Nature of Transaction
Loans given during the year 2020-21:			
1.	Bhagyanagar Properties Limited	5.30	Intercorporate Lending
Loans/Providing Guarantee/Security during the year 2021-22:			
1.	Bhagyanagar Securities Pvt. Ltd.	5.00	Intercorporate Lending
2.	Surana Solar Systems Pvt. Ltd.	20.00	Intercorporate Lending

Sl. No.	Name of the Related Party	Maximum Transaction Value (₹ in Cr.)	Nature of Transaction
3.	Tejas India Solar Energy Pvt. Ltd.	10.00	Intercorporate Lending
4.	Aryavaan Renewable Energy Pvt. Ltd.	10.00	Intercorporate Lending
5.	Surana Solar Limited	40.00	Intercorporate Lending
6.	Bhagyanagar Green Energy Pvt. Ltd	8.00	Intercorporate Lending
7.	Tejas Technopark Pvt. Ltd.	10.00	Intercorporate Lending
8.	Bhagyanagar Properties Limited	45.00	Intercorporate Lending
9.	Bhagyanagar Copper Private Limited	25.00	Intercorporate Lending
10.	Globecom Infotech Private Limited	15.00	Intercorporate Lending
11.	Hyderabad Solar Private Limited	15.00	Intercorporate Lending
12.	Bhagyanagar Fashions Private limited	30.00	Intercorporate Lending
13.	Surana Infocom Private Limited	15.00	Intercorporate Lending
14.	Surana Infotech Private Limited	40.00	Intercorporate Lending/ Investment

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalize and agree the terms and conditions of the aforesaid loan/guarantee/security, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

6. To sell / transfer of immovable property of the Company:

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 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and the relevant Rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the enabling provisions in the Memorandum of Association and Articles of Association of the Company or any other applicable statutes, approval of the members of the Company be and is hereby granted to the Board

of Directors, to sell / transfer either whole or part of the land together with Building situated at Plot no. 214, 215/A, Phase II, IDA, Cherlapally, Hyderabad – 500051 admeasuring total 2.90 Acres to any prospective buyer(s) / transferee(s) for such consideration and on such terms and conditions as the Board may deem fit in the best interest and for the benefit of the company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, matters deeds and things as may be necessary, without further referring the matter to the members of the Company, and finalise and execute such agreements, deeds and documents as may be necessary or expedient in its own discretion and in the best interest of the Company, including the power to delegate, to give effect to this resolution”.

7. To approve and ratify the remuneration of Cost Auditors for the financial year 2021-22:

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 modification(s) or re-enactment thereof, for the time being in force], the cost audit fees of ₹ 10,000/- (Rupees Ten Thousand) 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 2021-22 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: 07.08.2021

NARENDER SURANA
MANAGING DIRECTOR
(DIN-00075086)

NOTES:

1. In view of the continuing COVID-19 pandemic and restrictions imposed on the movement of people, the Ministry of Corporate Affairs ("MCA") vide its Circular dated May 5, 2020 read with Circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 has permitted the holding of the Annual General Meeting ("AGM") through Video Conference/ Other Audio Visual Means, without the physical presence of the Members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 32nd AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

KFin Technologies Private Limited, Registrar & Transfer Agent of the Company ("KFin" or "Kfintech") shall be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The instructions for participation by Members are given in the subsequent paragraphs.
2. Pursuant to the provisions of the circulars on the VC/OVAM, members can attend the meeting through login credentials provided to them to connect to Video Conference (VC) / Other Audio Visual Means (OAVM). Physical attendance of the Members at the Meeting venue is not required. Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since the AGM will be conducted through VC / OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 25.09.2021 to 30.09.2021 (both days inclusive) for the purpose of annual closure.
5. The facility of joining the AGM through VC / OAVM will be opened 15 minutes before and will remain open upto 15 minutes after the scheduled start time of the AGM and will be available for 1000 members on a first-come first-served basis. This rule would however not apply to participation in respect of large Shareholders (Shareholders holding 2% or more shares of the Company), Promoters, Institutional Investors, Auditors, Key Managerial Personnel and the Directors of the Company including Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.
6. Members attending the AGM through VC/OAVM (member's logins) shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. **Dispatch of Annual Report through electronic mode:** In compliance with the Ministry of Corporate Affairs ("MCA") vide its Circular dated May 5, 2020 read with Circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, in view of the prevailing situation and owing to the difficulties involved in dispatching physical copies of the financial statements (including Board's Report, Auditor's Report or other documents required to be attached therewith) for the financial year ended 31st March, 2021 pursuant to section 136 of the Act and Notice calling the Annual General Meeting pursuant to section 101 of the Act read with the Rules framed thereunder, such statements including the Notice of AGM are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/ Kfintech or the Depository Participant(s). The Company will not be dispatching physical copies of such statements and Notice of AGM to any Member.

A copy of the Notice of this AGM alongwith Annual Report for the financial year 2020-21 is available on the website of the Company at www.suranatele.com, website of the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFin at <https://evoting.karvy.com>.
8. Members are requested to register/update their email addresses for receiving all communication (including Annual Report) from the Company electronically:
 - a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at investorservices_stl@surana.com or to KFin Tech at einward.ris@kfintech.com.
 - b) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.
9. Members who would like to ask questions/express their views on the items of the businesses to be transacted at the AGM can send their questions / comments in advance by visiting URL <https://emeetings.kfintech.com> and clicking on the tab 'Post your Queries' during the period starting from 25th September, 2021 (9.00 a.m. IST) to 27th September, 2021 (5.00 p.m. IST) mentioning their name, demat account no. / Folio no., Email ID, mobile number etc. The queries so raised must also

be mailed to investorservices_stl@surana.com. The queries should be precise and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.

10. Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the "Annexure" to the Notice. Director seeking appointment/re-appointment have furnished requisite declarations under section 164(2) and other applicable provisions of the Companies Act, 2013 including rules framed thereunder.
11. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto.
12. In accordance with the proviso to Regulation 40(1) of the SEBI Listing Regulations, effective from 1st April, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions.
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, 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 1,74,641 equity shares to Investor Education and Protection Fund during the financial year ended 31st March, 2021.

To claim the equity shares and dividend which were transferred to IEPF, the shareholders may claim the same from IEPF Authority by submitting an online application in web Form No. IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same, duly signed to the Company, along with requisite documents enumerated in the Form No. IEPF-5. No claims shall lie against the Company in respect of the dividend / shares so transferred.

In accordance with the IEPF Rules, the Company has sent individual communication to all Members to claim their dividends before due date to avoid transfer of dividends / shares to IEPF Authority and a Notice in this regard is also published in the Newspapers. It may be noted that unclaimed dividend for the financial year 2013-14 declared on 22.09.2014 is due to be transferred to the IEPF on 22.10.2021 and accordingly the shareholders are requested to claim their unclaimed dividend on or before the said due date. The details of unclaimed dividends and shareholders whose shares are liable to be transferred to the IEPF Authority have been uploaded on company's website at <http://www.suranatele.com/unclaimed-dividend.html>.

Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of unclaimed Dividend amounts lying with the Company as on 29th September, 2020 (day of last Annual General Meeting) on the website of the Company (www.suranatele.com) and also on the website of Ministry of Corporate Affairs.

The Shareholders who have not encashed their dividends are requested to make their claim either to M/s KFin Technologies Private Limited, Registrar and Share Transfer Agent or to Registered Office of the Company.

14. Information and Instructions for e-voting and joining the AGM of Company are as follows:

- (1) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to provide to its Members, facility to exercise their right to vote on resolutions proposed to be passed at the AGM by electronic means. The Members may cast their votes using electronic voting system from any place ('remote e-voting'). The Company has engaged the services of Kfin Technologies Private Limited ("Kfin") as the Agency to provide e-voting facility to members.
- (2) The Board of Directors of the Company has appointed Mrs. Rakhi Agarwal, Practicing Company Secretary, Hyderabad as Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.
- (3) Voting right of the members shall be reckoned in proportion to their shares held in the paid-up equity share capital of the Company as on Thursday, 23rd September, 2021 ("Cut- off date"). Person who is not a member as on the cut-off date should treat the Notice for information purpose only.
- (4) A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories (viz. CDSL / NSDL) as on the cut-off date i.e. Thursday, 23rd September, 2021 only shall be entitled to avail the facility of remote e-voting for the resolutions placed in the AGM. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

- (5) The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- (6) The remote e-voting facility will be available during the following period:
- Commencement of remote e-voting:** From 9:00 a.m. (IST) on Sunday 26th September, 2021.
- End of remote e-voting:** At 5:00 p.m. (IST) on Wednesday 29th September, 2021.
- The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled / blocked thereafter by the e-voting service providers. Once the vote on a resolution is cast by the Member(s), they shall not be allowed to change it subsequently or cast the vote again.
- (7) The remote e-voting process, in relation to the resolutions proposed at 32nd AGM of the Company has been segregated into 3 parts which is mentioned as hereunder:
- (I) e-voting in case of Physical Shareholders & Non- Individual Shareholders (physical/ demat)
 - (II) e-voting in case of Individual Shareholders having shares in electronic/demat mode
 - (III) e-voting in case of attending AGM and voting thereat.

INSTRUCTION FOR REMOTE E-VOTING

(I) In case of Physical Shareholders & Non-Individual Shareholders (Physical / Demat):

- a. Initial password is provided in the body of the e-mail.
- b. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- c. Enter the log in credentials i.e. User ID and password mentioned in your e-mail. Your Folio No. / DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
- d. After entering the details appropriately, click on LOGIN.
- e. 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 (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. You need to login again with the new credentials.

- g. On successful login, the system will prompt you to select the EVENT. Select Surana Telecom and Power Limited.
- h. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting / dissenting to the resolution, enter all shares and click 'FOR' / 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and / or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- i. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
- j. Cast your votes 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 subsequently. During the voting period, you can log in multiple times till you are confirmed that you have voted on the resolution.
- k. In case of any queries / grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin Technologies Pvt. Ltd. on 1800 309 4001 (toll free).
- l. Any person who becomes a Member of the Company after sending the Notice of the meeting but on or before the cut-off date viz. 23rd September, 2021 may obtain the USER ID and Password for e-voting in the following manner or may write an email on einward.ris@kfintech.com for obtaining support in this regard.
 - (i) 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. (in case of physical shareholders) or DP ID Client ID (in case of Dematted shareholders) to 9212993399.

Example for NSDL	MYEPWD <SPACE> IN12345612345678
Example for CDSL	MYEPWD <SPACE> 1402345612345678
Example for Physical	MYEPWD <SPACE> XXX1234567890
 - (ii) 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.kfintech.com>, the Member may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - (iii) Member may call KFin toll free number 1-800- 3094-001 for all e-voting related matters.

(iv) Member may send an e-mail request to einward.ris@kfintech.com for support related to e-voting matter.

(II) In case of Individual Shareholders having shares in electronic / demat mode:

Such shareholder(s) may refer the e-voting process mandated for them vide SEBI circular dated 9th December, 2020 and should follow following process for remote e-voting:

Login method for e-voting:

As per the SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility. The remote e-voting process of the Depositories viz., NSDL and CDSL are different which are stated below to facilitate the members.

NSDL	CDSL
<p>1. User already registered for IDeAS facility: **</p> <ol style="list-style-type: none"> i. URL: https://eservices.nsdl.com ii. Click on the "Beneficial Owner" icon under 'IDeAS' section. iii. On the new page, enter existing User ID and Password. Post successful authentication, click on "Access to e-Voting" iv. Click on company name or e-voting service provider and you will be re-directed to e-voting service provider website for casting the vote during the remote e-voting period. <p>2. User not registered for IDeAS e-Services:</p> <ol style="list-style-type: none"> i. To register click on link : https://eservices.nsdl.com (Select "Register Online for IDeAS") or https://eservices.nsdl.com/SecureWeb/Ideas-DirectReg.jsp ii. Proceed with completing the required fields. **(Post registration is completed, follow the process as stated in point no. 1 above) <p>3. First time users can visit the e-Voting website directly and follow the process below:</p> <ol style="list-style-type: none"> i. URL: https://www.evoting.nsdl.com/ ii. Click on the icon "Login" which is available under 'Shareholder/ Member' section. iii. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. iv. Post successful authentication, you will be re-directed to NSDL Depository site wherein you can see e-Voting page. v. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 	<p>1. Existing user who have opted for Easi/Easiest: **</p> <ol style="list-style-type: none"> i. URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com ii. Click on New System Myeasi iii. Login with user id and password. iv. Option will be made available to reach e-Voting page without any further authentication. v. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest:</p> <ol style="list-style-type: none"> i. Option to register is available at : https://web.cdslindia.com/myeasi/Registration/EasiRegistration ii. Proceed with completing the required fields. **(Post registration is completed, follow the process as stated in point no. 1 above) <p>3. First time users can visit the e-Voting website directly and follow the process below:</p> <ol style="list-style-type: none"> i. URL: www.cdslindia.com ii. Provide demat Account Number and PAN No. iii. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. iv. After successful authentication, user will be provided links for the respective ESP where the e- Voting is in progress. v. Click on company name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Individual Shareholders (holding securities in demat/electronic mode) can also login through their Depository Participants (DPs) as per following process:

You can also login using the login credentials of your Demat Account through your Depository Participant

registered with NSDL/CDSL for e-voting facility. Once login, you will be able to see e-voting option. Click on e-voting option and you will be redirected to NSDL / CDSL Depository site after successful authentication. Click on company name or e-voting service provider name and you will be redirected to e-voting service

provider website for casting your vote during the remote e-voting period.

Important note:

Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

(III) E-Voting in case of attending AGM and voting thereat:

Attending of AGM:

- a. Members will be able to attend the AGM through VC/OAVM facility provided by KFin at <https://emeetings.kfintech.com> by clicking on the tab 'video conference' and using their remote e-voting login credentials as provided by Kfintech. The link for AGM will be available in Member's login where the EVENT and the name of the Company can be selected.
- b. Members are encouraged to join the meeting through Laptops with Google Chrome for better experience.
- c. Further, members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance / glitch / garbling etc. during the meeting.
- d. While all efforts would be made to make the VC/OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- e. Members, who would like to express their views or ask questions during the AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com> and clicking on the tab 'Speaker Registration' and mentioning their registered e-mail id, mobile number and city, during the period starting from 25th September, 2021 (9.00 a.m. IST) to 27th September, 2021 (5.00 p.m. IST). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM and the maximum time per speaker will be restricted to 3 minutes.

Members who want to get their pre-recorded video uploaded for display during the AGM of the Company, can also upload the same by visiting <https://emeetings.kfintech.com> and uploading their video in the 'Speaker Registration' tab, during 25th September, 2021 to 27th September, 2021, subject to the condition that size of such video should be less than 50 MB.

- f. The Company reserves the right to restrict the number of speakers and display of videos uploaded by the Members depending on the availability of time for the AGM. Please note that questions of only those Members will be entertained/considered who are holding shares of Company as on the cut-off date.
- g. Members who need technical or other assistance before or during the AGM can contact KFin by sending email at emeetings@kfintech.com or Helpline: 1800 309 4001 (toll free). For any other kind of support / assistance related to the AGM, members may also write to investorservices_stl@surana.com.
- h. Due to limitations of transmission and coordination during the Q&A session, the Company may dispense with the speaker registration during the AGM conference.

Voting at AGM (INSTAPOLL):

- a. Only those members / shareholders who hold shares as on the cut-off date i.e., 23rd September, 2021 and who have not casted their vote earlier through remote e-voting are eligible to vote through e-voting during the AGM.
- b. Members who have voted through remote e-voting will be eligible to attend the AGM.
- c. Upon declaration by the Chairperson about the commencement of e-voting at AGM, Members shall click on the "Vote" sign on the left-hand bottom corner of their video screen for voting at the AGM, which will take them to the 'Instapoll' page.
- d. Members to click on the "Instapoll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
- e. The electronic voting system for e-voting at AGM, as provided by KFIN Technologies Pvt Ltd, shall be available for 30 minutes from the time of commencement of voting declared by the Chairman at the AGM.

GENERAL INSTRUCTIONS:

- i. The Scrutinizer shall, within a period not exceeding 48 hours from the conclusion of the Annual General meeting unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a

- Scrutinizer's Report containing the details with respect to votes cast in favour, against, neutral/abstained, shall submit the Report to the Chairman of the Company.
- ii. Subject to the receipt of sufficient votes, the resolution shall be deemed to be passed at the 32nd Annual General Meeting of the Company scheduled to be held on 30th September, 2021, the results declared along with the Scrutinizer's Report shall be submitted to BSE and NSE and also placed on the Company's website www.suranatele.com, within 48 hours of conclusion of the Annual General Meeting.
 - ii. Members are requested to send all communication relating to shares (Physical and Electronic) to the Company's Registrar and Share Transfer Agent at KFin Technologies Private Limited (Unit: Surana Telecom and Power Limited), KFinTech, Tower- B, Plot No. 31 & 32, selenium Building Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, Telangana State, India.
 - iii. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to investorservices_stl@surana.com/ cs@surana.com.

GENERAL INFORMATION:

- i. 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.

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

Place: Secunderabad
Date: 07.08.2021

NARENDER SURANA
MANAGING DIRECTOR
(DIN-00075086)

EXPLANATORY STATEMENT

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

Item No. 3:

The Board of Directors, on recommendations of the Nomination and Remuneration Committee, appointed Shri N. Krupakar Reddy as an Additional Director of the Company with effect from 08.06.2021. In accordance with the provisions of Section 161 of Companies Act, 2013, Shri N. Krupakar Reddy 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 Shri N. Krupakar Reddy i) consent in writing to act as a Director of the Company in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014; ii) Intimation in Form DIR-8 pursuant to the provisions 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 N. Krupakar Reddy fulfills 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 N. Krupakar Reddy 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 no. 3 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof have any concern or interest, financially or otherwise in the resolution as set out in item no. 3 of this Notice.

Item No. 4:

Your company has entered into transactions with the entities, as mentioned in the resolution, which are falling under the definition of "Related Party" as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Pursuant to provisions of Section 188(1) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said Section requires a Company to obtain prior approval of the Board of Directors and subsequently the Shareholders of the Company by way of

an Ordinary Resolution in case the value of the Related Party Transactions exceeds the stipulated thresholds prescribed in Rule 15(3) of the said Rules. Further, as required under Regulation 23 of SEBI Listing Regulations, all material related party transactions shall require approval of the shareholders through an Ordinary Resolution.

The Company, in ordinary course of its business, regularly does the transactions with the related parties including those mentioned in the Notice on an arm's length basis. On basis of the same, the Company hereby proposes to seek shareholders' approval for the said transactions by way of an Ordinary Resolution under Section 188 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of SEBI Listing Regulations, to enable the Company to enter into Related Party Transactions in one or more tranches.

The particulars of the Related Party Transactions, which are required to be stated in the Explanatory Statement, as per Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 are mentioned in the said resolution item no. 4 of the Notice.

All entities falling under definition of related party shall abstain from voting irrespective of whether the entity is party to the particular transaction or not.

The Board of Directors recommends the resolution set forth in item no.4 for approval of the Shareholders as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested, financially or otherwise, in the proposed resolution, except to their equity holdings and Directorships in the Company, if any.

Item No. 5:

The Company may be required to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan, including loan represented by way of Book debt, if any, by the entities, mentioned in the resolution in item no. 5 of the Notice, which are falling under the category of "a person in whom any of the director of the company is interested" as specified in the explanation to Sub-Section 2 of the Section 185 of Companies Act, 2013.

The Board of Directors seek consent of the Members by way of a Special Resolution pursuant to Section 185 of the Act [as amended by the Companies (Amendment) Act, 2017] for making loan(s) or providing financial assistance or providing guarantee or securities in connection with the loans taken or to be taken by the entities (mentioned in the resolution in item no. 5 of the Notice) for the capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for the expansion of its principal business activities and other matters connected and incidental thereto.

The Members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/

accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entities.

The Board of Directors recommend the resolution given in this Notice for your approval as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested in the above proposed resolution, except to their equity holdings and Directorships in the Company, if any.

Item No. 6:

The Board of Directors of the Company propose to sell/ transfer either whole or part of the land together with Building situated at Plot no. 214, 215/A, Phase II, IDA, Cherlapally, Hyderabad – 500051 admeasuring total 2.90 acres to any prospective buyer(s)/ transferee(s) for such consideration and on such terms and conditions as the Board may deem fit in the best interest and for the benefit of the Company. The sale proceeds will be utilized for working capital requirements, business expansion and other core business activities of the Company.

As per the provisions of Section 180(1)(a) of the Companies Act, 2013, approval of the members is required for authorizing the Board of Directors to sell or transfer the said land property of the Company.

The Board of Directors recommend the resolution set out at item no. 6 of this Notice for your approval.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution except as shareholder of the Company.

Item No. 7:

The Board of Directors, on recommendation of the Audit Committee, at their meeting held on 08.06.2021 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 31.03.2022 on a remuneration of ₹ 10,000/- (Rupees 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. 7 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending at 31.03.2022.

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

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

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

NARENDER SURANA
MANAGING DIRECTOR
(DIN-00075086)

Place: Secunderabad
Date: 07.08.2021

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:-

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 29 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 being eligible offers himself for re-appointment.
List of other Companies in which Directorship is held as on 31st March, 2021.	Bhagyanagar Energy and Telecom Private Limited
Chairman/ Member of the Committees of the Board of other Companies in which he is a Director as on 31st March, 2021.	Nil

2) Shri N. Krupakar Reddy, Additional Independent Director:

Name of Director	N. Krupakar Reddy
DIN	00006580
Date of Birth	01.07.1956
Qualification	B. Sc. (Chemistry)
Expertise in specific functional areas	Shri N. Krupakar Reddy holds a Bachelor's Degree in Chemistry from Osmania University. He has vast knowledge and experience of more than 35 years in Telecom Cables and Copper industry. He acted as a Director-Operations for over 20 years and was in-charge of the operations related to Jelly Filled Telephone cables and was also in charge in copper factory of Bhagyanagar India Limited.
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 31st March, 2021.	Nil
Chairman/ Member of the Committees of the Board of other Companies in which he is a Director as on 31st March, 2021.	Nil

DIRECTORS' REPORT

To the Members of
Surana Telecom and Power Limited

The Directors have pleasure in presenting the 32nd Annual Report of your Company and the Audited Financial Statements for the financial year ended on 31st March, 2021, together with Auditors' Report thereon.

FINANCIAL RESULTS:

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

(Amount in ₹)

Particulars	Standalone Results		Consolidated Results	
	2020-21	2019-20	2020-21	2019-20
Sales and other Income	20,24,07,709	29,19,56,222	31,29,07,962	36,83,98,701
Profit before Depreciation and Interest	12,82,23,050	19,77,55,490	25,94,29,028	25,94,29,028
LESS:				
Depreciation & Amortization	5,25,53,909	7,55,13,854	12,20,25,905	13,03,71,465
Interest	3,34,29,130	3,59,95,389	4,50,31,271	4,91,83,660
Profit for the year	4,22,40,011	8,62,46,247	4,01,78,718	7,98,73,904
Profit before Taxation	4,22,40,011	8,62,46,247	4,01,78,718	7,98,73,904
Provision for Taxation:				
Current Tax	70,51,000	1,42,19,000	92,45,600	1,43,11,200
Deferred Tax	3,73,000	(3,27,000)	(31,38,285)	(36,84,247)
Profit after Tax	3,48,16,011	7,23,54,247	3,40,71,403	6,92,46,950
Add: Other Comprehensive Income	4,31,59,888	(3,12,73,415)	4,31,59,888	(3,12,73,415)
Total Comprehensive Income for the year	7,79,75,899	4,10,80,833	7,72,31,291	3,79,73,535
Less: Minority Interest (Current year's Profit/loss)	-	-	(28,11,286)	(14,90,765)
Add: Share in Net Profit of Associate Company	-	-	8,70,924	26,25,691
Add: Capital Reserve on acquisition of shares	-	-	8,14,741	-
Less: Pre Acquisition Profit	-	-	17,45,966	-
Surplus brought forward from previous year	36,45,67,886	32,34,87,053	40,06,20,155	35,85,30,164
Balance carried forward to Balance Sheet	44,25,43,785	36,45,67,886	48,06,02,431	40,06,20,155

PERFORMANCE:

During the year under review, the Income from Operations of the Company is ₹ 17,74,18,643 as against ₹ 19,91,98,937 in the previous year. The Profit before Tax (PBT) stood at ₹ 4,22,40,011 as against ₹ 8,62,46,247 in the previous year. The Profit after Tax (PAT) stood at ₹ 348,16,011 as against ₹ 7,23,54,248 in the previous year. The Earnings per Share (EPS) for the year ended 31.03.2021 is ₹ 0.26 as against ₹ 0.53 in the previous year ended 31.03.2020.

OPERATIONS:

The Company's solar power projects of 5 MW each, one located at Gujarat Solar Park, Charanka Village, Santalpur Taluq, Patan District, Gujarat State and other at Munipally Village, Sadashivpet, Medak District, Telangana State are operating successfully and generating steady income. The later project is supplying power to Tata Communications Ltd. through open access route under PPA for a period of 10 years.

The Subsidiaries viz., Surana Solar Systems Pvt. Ltd. (SSSPL), Bhagyanagar Green Energy Pvt. Ltd. (BGEPL) and Aryavaan Renewable Energy Pvt. Ltd. (AEPL) are having 5 MW Solar Power projects each, situated at Shankapur Village, Shankarampet Mandal, Medak District, Telangana State and Barhara Village, Sarila Tehsil, Hamirpur District, Uttar Pradesh

respectively. SSSPL has renewed its PPA with Bhagyanagar India Limited for a period of 10 years. Whereas AEPL has long term PPA with Uttar Pradesh Power Corporation Ltd.

Tejas India Solar Energy Pvt. Ltd., a wholly owned subsidiary has completed erection of 3 MW grid connected solar power plant at Gajwel Mandal, Medak District, Telangana and is making required efforts to obtain approvals for synchronisation of the project to the grid and sale of power under open access route. The Company has approached Telangana State Electricity Regulatory Commission for passing the necessary orders in this regard. The matter is under process.

1 MW solar power plant situated at Urukonda village, Nagarkurnool District, Telangana State is running successfully. Power is supplying to Suryalata Spinning Mills Limited as per PPA for a period of 25 years at a price of ₹.5.00 per unit under RESCO model.

The Company has installed cumulative capacity of 1 MW roof top solar project through EPC for various customers in Telangana State.

Impact of global crisis Covid-19: The outbreak of novel Coronavirus (COVID-19) pandemic globally and in India and the consequent lockdown restrictions imposed by national governments is causing significant disturbance

and slowdown of economic activity across the globe. The Company has assessed the possible effects that may arise from the COVID-19 pandemic on the business. As on the current date, based on the assessment, the Company has concluded that the impact of COVID - 19 pandemic is not material on the carrying values of the assets of the business, however this has effected the operations of the company and has had impact on sales and profitability among others. Due to the nature of the pandemic and the resultant operational guidelines that may be announced by the governments in future, the Company will continue to monitor the developments to identify significant impact, if any in the future period.

SUBSIDIARIES / ASSOCIATES:

During the year under consideration, your company has acquired a further 38.25% Equity stake in Bhagyanagar Green Energy Private Limited (BGEPL) and subsequent to such acquisition BEPL became a subsidiary of the Company.

Your company has two (3) subsidiary companies, one (1) Wholly Owned Subsidiary (WOS) and one associate company as on 31.03.2021 as mentioned below. Further there has been no material changes in the nature of business of the subsidiaries.

Sr. No.	Name of the Company	Percentage (%) of Shareholding
Subsidiary/Wholly Owned Subsidiary Companies:		
1.	Surana Solar Systems Private Limited	51.00
2.	Tejas India Solar Energy Private Limited	100.00
3.	Bhagyanagar Green Energy Private Limited	58.15
4.	Aryavaan Renewable Energy Private Limited	51.00
Associate Company:		
1.	Surana Solar Limited	41.27

In terms of proviso to sub-section (3) of Section 129 of the Companies Act, 2013, 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 Annual Report. Pursuant to the provisions of Section 136 of the Companies Act, 2013, the consolidated financial statements of the company along with relevant documents are made available on the website of the Company.

CONSOLIDATED FINANCIAL STATEMENTS:

The Consolidated Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015, as amended and notified under Section 133 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013.

The Consolidated Financial Statements for the financial year ended 31st March, 2021 forms part of the 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 a copy

of separate Audited Financial Statements of its Subsidiaries will be provided to shareholders upon 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.

SHARE CAPITAL:

The paid-up Share Capital of the Company as on 31st March, 2021 is ₹ 13,57,59,963 divided into 13,57,59,963 equity shares of ₹ 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, 2021.

DIVIDEND:

The Board of Directors have not recommended dividend for the financial year 2020-21, due to low profitability and capex plans.

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 and forms part of the Annual Report as Annexure-II.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company considers social responsibility as an integral part of its business activities. The CSR activities of the Surana Group are guided by the vision and philosophy of its founding father, Shri G Mangilal Surana, who embodied the value of trusteeship in business and laid the Foundation for its ethical and value-based functioning. The Company had taken an initiative in the direction and the journey was embarked in the year 1987 by Shri G. Mangilal Surana in the memory of his father Shri Gulab Chand Surana by starting a hospital "Gulab Chand Surana Charitable Hospital" is purely for the purpose of providing medical relief to the people who are in below poverty line. It is being run by qualified and registered doctors.

In compliance with requirements of Section 135 of the Companies Act, 2013, the Company has laid down a CSR Policy. The composition of the Committee, contents of CSR Policy and report on CSR activities carried out during the financial year ended 31st March, 2021 in the format prescribed under Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed herewith as Annexure III.

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:

- (a) That the preparation of the annual accounts for the financial year ended 31st March, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) 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 2020-21 and of the profit and loss of the company for that period;
- (c) 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;
- (d) That the directors have prepared the annual accounts for the financial year ending on 31st March, 2021, on a going concern basis; and
- (e) 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
- (f) That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are 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 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 of 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, SECURITIES AND INVESTMENTS:

The details of Loans, Guarantees, Securities and Investments made during the financial year ended 31st March, 2021, 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://www.suranatele.com/codes-and-policies.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-IV' to this Report.

AUDIT COMMITTEE:

The Audit Committee consists of Shri. Mayank Sanghani (Independent Director) as Chairman, Shri N Krupakar Reddy (Add. Independent Director), Smt. Sanjana Jain (Independent Director) and the Managing Director, Shri. Narender Surana as members. Dr. R N Sreenath the erstwhile member of the committee left for his heavenly abode on the 21st March, 2021 and accordingly Shri N. Krupakar Reddy was inducted as a member of the committee w.e.f. 8th June, 2021. 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.

The recommendations made by the Audit Committee to the Board, from time to time during the year under review, have been accepted by the Board. Other details with respect to the Audit Committee such as its terms of reference, the meetings of the Audit Committee and attendance thereof of the members of the Committee, are separately provided in this Annual Report, as a part of the Report on Corporate Governance.

ANNUAL RETURN

The Annual Return in Form MGT-7 is available on the Company's website, the web link for the same is <http://www.suranatele.com/annual-reports.html>

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 '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 report, 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.

EVALUATION OF THE BOARD, COMMITTEES, INDEPENDENT DIRECTORS, INDIVIDUAL DIRECTORS AND CHAIRPERSON OF THE COMPANY:

During the year under review, the Independent Directors of the company in terms of Schedule 4 and Regulation 25(3)(4) of SEBI (LODR) Regulations, 2015, evaluated the performance of the Board as a whole, each Non-Independent Director and the Chairperson of the Company. Further, in terms of Section 178(2) of the Companies Act, 2013, as amended, the Nomination and Remuneration Committee evaluated the performance of the Board as a whole and the Individual Directors. The Board also as per the provisions of Regulation 17(10) of SEBI (LODR) Regulations, 2015, evaluated the performance of the Independent Directors and the Committees of the Board in terms of Section 134(3)(p) of the Companies Act, 2013, read with Rule 8(4) of the Companies (Accounts) Rules, 2014. The evaluations are done on the basis of a structured questionnaire which contains evaluation criteria taking into consideration various performance related aspects. The Board of Directors has expressed their satisfaction with the evaluation 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 himself for re-appointment.

Dr. R N Sreenath, Independent Director of your company, left for his heavenly abode on 21st March, 2021, consequently in order to maintain the composition of the Board as per the provisions of the Companies Act, 2013, read with underlying rules and Regulation 17 of the SEBI (LODR) Regulations, 2015, has appointed Shri N Krupakar Reddy, as an Additional Independent Director w.e.f. 8th June, 2021, on the recommendation of the Nomination & Remuneration Committee, for a period of five (5) consecutive years subject

to approval of the members in this ensuing Annual General Meeting.

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

Pursuant to the provisions of Section 203 of the Companies Act, 2013, Shri. Narendra Surana, Managing Director, Shri. Baunakar Shekarnath, Whole-time Director, Smt. Vinita Surana, Chief Financial Officer and Shri. Srinivas Dudam, Company Secretary are 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 the meetings 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 Obligations and Disclosure Requirements) Regulations, 2015, except the first board meeting dated 23.06.2020 owing to the COVID-19 pandemic and as per the relaxations given by MCA vide General Circular No. 11 /2020 and SEBI vide circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/38 dated March 24, 2020 and March 19, 2020.

DEPOSITS:

The Company has not accepted any deposits in terms of Section 73 or Section 76 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 2021-22.

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, 2021. 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 based on the recommendation of the Audit Committee has appointed M/s. Sekhar & Co., Chartered Accountants as the Internal Auditors of your Company. The Internal Auditors are submitting their reports on quarterly basis to the Audit Committee and Board of Directors.

The Board of Directors of the Company have re-appointed M/s Sekhar & Co., Chartered Accountants as Internal Auditors to conduct Internal Audit for the financial year ended 31st March, 2021.

COST AUDITORS:

The Company has maintained cost records as specified by Central Government under Section 148(1) of Companies Act, 2013 and such records have been audited by the Cost Auditor pursuant to Companies (Cost Records and Audit) Rules, 2014.

M/s Lavanya & Associates, Cost Accountants, Hyderabad, has been appointed by the Board, on recommendations of Audit Committee, as Cost Auditor for conducting audit of the cost accounts maintained by the Company relating to Electricity for the financial year 2020-21.

SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Companies Act, 2013, your Company had appointed Mrs. Rakhi Agarwal, Company Secretary in Practice, Hyderabad, as its Secretarial Auditor to conduct the Secretarial Audit of your Company for financial year 2020-21.

The Report of the Secretarial Auditor for the financial year 2020-21 is annexed to this report as Annexure-V.

There were no qualifications, reservation or adverse remark or disclaimer made by Secretarial Auditor in its report.

SECRETARIAL AUDIT OF MATERIAL UNLISTED INDIAN SUBSIDIARIES:

M/s. Surana Solar Systems Private Limited and M/s. Aryavaan Renewable Energy Private Limited are Material Subsidiaries of the Company have undertaken Secretarial Audit under Section 204 of the Companies Act, 2013. The Secretarial Audit the material subsidiaries for the financial year 2020-21 was carried out pursuant to Section 204 of the Companies Act, 2013 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Secretarial Audit Report submitted by Mrs. Rakhi Agarwal, Company Secretary in Practice, does not contain any qualification, reservation or adverse remark or disclaimer. The secretarial audit report of Material Indian Subsidiaries are annexed to this report as Annexure - VI(a) and Annexure - VI(b).

ANNUAL SECRETARIAL COMPLIANCE REPORT:

The Company has undertaken an audit for the financial year 2020-21 for all applicable compliances as per Securities and Exchange Board of India Regulations and Circulars/Guidelines issued thereunder. The Annual Secretarial Compliance Report duly signed by Mrs. Rakhi Agarwal, Company Secretary in Practice, has been submitted to the Stock Exchanges and is annexed at 'Annexure VII' to this Board's Report.

REPORTING OF FRAUDS BY AUDITORS:

During the year under review, the Statutory Auditors, Internal Auditors and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report.

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:

- A. 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	23.33
Shri. Devendra Surana, Director	NA
Shri. Baunakar Shekarnath, WTD	NA

- (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	NIL
Shri. Baunakar Shekarnath, WTD	NIL
Shri. Devendra Surana, Director	NA
Smt. Vinita Surana, CFO	NIL
Shri. Srinivas Dudam, CS	NIL

- (iii) The percentage increase in the median remuneration of employees in the financial year is 33.27%.
- (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 any exceptional circumstances for increase in the managerial remuneration:

There is no change in average increase in salaries of employees other than managerial personnel in 2020-21. 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.
- B. In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names of the top ten employees in terms of remuneration drawn and names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules forms part of this Report.

Having regard to the provisions of the second proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said Annexure is open for inspection at the registered office of your Company. Any member interested in obtaining copy of the same may write to Company Secretary.

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, 2021 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: 07.08.2021

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

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

FORM A

1. CONSERVATION OF ENERGY:

- (i) Energy conservation measures taken : Operations of the Company are not energy intensive. However adequate measures have been initiated to reduce energy consumption, the cost of maintenance and conserve the resources
- (ii) Additional Investments and proposals, if any, being implemented for reduction of consumption of energy : Nil
- (iii) Impact of the clause (1) and (2) above for reduction of energy consumption and consequent impact on the production of goods : Nil

2. TECHNOLOGY ABSORPTION

:

FORM B

(Disclosure of particulars with respect to Technology Absorption)

A. Research and Development (R & D) :

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

B. Technology absorption, adaptation and innovation:

The Company is making all its efforts 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 : Nil

Total Foreign Exchange inflow : Nil

For and on behalf of the Board of Directors

Place: Secunderabad
Date: 07.08.2021

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 facility. 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 cells, 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 Andhra Pradesh on 28.06.2010 and became effective from 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). The Company is into the business of generation of solar energy. In the year 2011-12, the Company had set up 5 MW Solar Power Project in 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 in the states of Gujarat, Uttar Pradesh and Telangana. The Company has wind power with installed capacity of 1.25 MW in the state of Karnataka.

1. SOLAR ENERGY:

- a) **Industry Structure and Developments:** Solar power in India is a fast developing industry as part of the renewable energy in India. With about 300 clear and sunny days in a year, the calculated solar energy incidence on India's land area is about 5000 trillion kilowatt-hours (kWh) per year. India's RE sector, particularly solar, has shown resilience in FY21 despite supply chain disruptions caused by the COVID-19 pandemic. Recently, India achieved 5th global position in solar power deployment by surpassing Italy. Solar power capacity has increased by more than 5 times in the last five years from 6.7 GW to 40 GW in March, 2021. The overall renewables addition during FY20 was 12.1 GW as against 9 GW during the previous year. Renewable energy accounted for 64 per cent of generation capacity addition in financial year 2020-21.
- b) **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 which includes 100 GW of solar power and 60 GW of wind power. 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:

- a) **Industry Structure and Developments:** The year 2020 was the best year in history for the global wind industry with 93 GW of new capacity installed, a 53 per cent year-on-year increase. Wind energy capacity in India has increased by 2.2 times from FY 2016-17 to FY 2020-21. The total wind power installed capacity stood at 39.25 GW as on 31st March, 2021. The Government of India has announced a laudable Renewable Energy target of 175GW by 2022 out of which 60GW will be coming from wind power. Good wind potential exists in the states of Tamil Nadu, Gujarat, Rajasthan, Andhra Pradesh, and Maharashtra. However, wind installations levels have significantly declined, after the reverse auction mechanism was introduced in the wind sector after several years of growth. India's wind sector, along with the rest of the renewable energy industry, has been facing multiple challenges on various fronts over the past few years, and the pandemic resulted in nation-wide lockdowns in 2020 and caused severe disruptions to the supply chain and movement of goods and people, delaying project execution no different. The sector was grappling with the slowing economy, low tariffs, tariff caps, curtailment, infrastructure constraints, and a plethora of duties and tariffs.
- b) **Outlook:** The Government is committed to increased use of clean energy sources and is already undertaking various large-scale sustainable power projects and promoting green energy heavily with a target to reduce the emissions intensity of GDP by 33% - 35% below the 2005 levels and increase share of non-fossil fuel in total capacity to 40% by 2030. The Ministry of New and Renewable Energy (MNRE) has set an ambitious target to set up renewable energy capacities to the tune of 175 GW by 2022, of which about 100 GW is planned for solar, 60 GW for wind and other for hydro and bio among other. The outlook remains same.

Covid-19 Pandemic: The outbreak of novel Coronavirus (COVID-19) pandemic globally and in India and the consequent lockdown restrictions

imposed by national governments is causing significant disturbance and slowdown of economic activity across the globe. The Company has assessed the possible effects that may arise from the COVID-19 pandemic on the business. As on the current date, based on the assessment, the Company has concluded that the impact of COVID - 19 pandemic is not material on the carrying values of the assets of the business, however this has effected the operations of the company and has had impact on sales and profitability among others. Due to the nature of the pandemic and the resultant operational guidelines that may be announced by the governments in future, the Company will continue to monitor the developments to identify significant impact, if any in the future period.

3. RISKS AND CONCERNS:

Your company being in the business of generation of solar and wind energy have 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 designs and maintains accounting and internal control systems to provide reasonable assurance at reasonable cost that assets are safeguarded against loss from unauthorized use or disposition, and that the financial records are reliable for preparing financial statements and maintaining accountability for assets.

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 2021 is ₹ 13,57,59,963 comprising of 13,57,59,963 Equity Shares of ₹ 1 each fully paid.

Other Equity:

The Other Equity of the Company for the current year is ₹ 92,84,22,642 and in the previous year was ₹ 85,04,46,744

Property, Plant and Equipment:

During the year, the Company has added Property, Plant and Equipment amounting to ₹ 20,97,853 as against ₹ 5,03,29,200 in the previous year. The total net block of assets as on 31.03.2021 is ₹ 44,47,21,332

Inventories:

Inventories, as on 31st March, 2021, amounted to ₹ 1,29,56,578 as against ₹ 98,70,000 in previous year.

Trade Receivables:

Trade Receivables amounting to ₹ 1,91,08,227 as on 31st March, 2021 and ₹ 2,46,32,357 in the previous year.

Cash and Cash Equivalents

Cash and Bank balances with Scheduled Banks, as on 31st March, 2021, amounting to ₹ 1,25,73,459 as against ₹ 46,03,876.

Bank balances other than cash

Bank balances with Scheduled Banks, as on 31st March, 2021, amounting to ₹ 68,43,637 as against ₹ 67,90,325.

Loans (Noncurrent):

Loans and Advances amounting to ₹ 49,48,81,441 as on 31st March, 2021, as against ₹ 52,42,63,324 in the previous year.

Other Current Assets:

Short Term Loans and Advances amounting to ₹ 1,54,52,597 as on 31st March, 2021, as against ₹ 85,61,780 in the previous year.

Current Liabilities:

Current Liabilities amounting to ₹ 8,48,48,444 as on 31st March, 2021, as against ₹ 9,64,93,427 in the previous year.

B. OPERATIONAL PERFORMANCE:

Turnover:

During the year 2020-21, the Net turnover of the Company was ₹ 17,74,18,643 and ₹ 19,91,98,937 in the previous year.

Other Income as on 31st March, 2021 is ₹ 2,49,89,066 as against ₹ 9,27,57,285 in the previous year.

Depreciation and Amortization:

The Company has incurred a sum of ₹ 5,25,53,909 towards depreciation and amortization for the year and ₹ 7,55,13,854 in the previous year.

Net Profit:

The Net Profit of the Company after tax is ₹ 3,48,16,011 and ₹ 7,23,54,248 in the previous year.

Earnings per Share:

Basic Earnings Per Share for the year ended 31.03.2021 is ₹ 0.26 for Face Value of ₹ 1 and ₹ 0.53 per share for the year ended 31.03.2020.

6. DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS:

Ratios	2021	2020	Change
Debtors Turnover (no. of days)	39	44	-11%
Inventory Turnover (no. of days)	27	18	48%
Interest Coverage Ratio	3.84	5.49	-30%
Current Ratio	0.97	0.56	74%
Debt Equity Ratio	0.24	0.29	-18%
Operating Profit Margin	58.19	52.71	10%
Net Profit Margin	0.20	0.36	-45%
Return on Net Worth	0.03	0.07	-53%

Notes:

- Inventory Turnover:** Inventory holding period has gone up due to slow off take of Material.
- Interest Coverage Ratio:** Interest Coverage ratio has slightly gone down due to increase in EBIDTA in the previous year.
- Current Ratio:** Current ratio has marginally gone up due to reduction in the Current Liabilities.
- Net Profit Margin:** Decrease in Net Profit margin is due to an extra ordinary Income of ₹ 569.53 lakhs in the previous year.
- Return on Net Worth:** Decrease in Return on Net worth is due to an extra ordinary Income of ₹ 569.53 lakhs in the previous year.

7. 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.

8. 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 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: 07.08.2021

Report on Corporate Social Responsibility as per Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014

1. A Brief outline on CSR Policy of the Company:

The Company considers social responsibility as an integral part of its business activities. The CSR activities of the Surana Group are guided by the vision and philosophy of its founding father, Shri G. Mangilal Surana, who embodied the value of trusteeship in business and laid the Foundation for its ethical and value-based functioning. The Company had taken an initiative in the direction and the journey was embarked on in the year 1987 by Shri G. Mangilal Surana in the memory of his father Shri Gulab Chand Surana by starting a hospital "Gulab Chand Surana Charitable Hospital" is purely for the purpose of providing medical relief to the people who are below poverty line. It is being run by qualified and registered doctors.

In compliance with requirements of Section 135 of the Companies Act, 2013, the Company had laid down a CSR Policy and such has recently updated the policy in terms of the requirement of the Companies (CSR) Amendment Rules, 2021.

The Company envisages to promote health care including preventive health care services to the people below and on poverty line. The CSR Policy of the Company is available on the website of the Company i.e. <http://www.suranatele.com/codes-and-policies.html>

2. The composition of the CSR Committee:

Sr. No.	Name	Designation / Nature of Directorship	No. of CSR Committee Meetings during the year 2020-21	
			Held	Attended
1.	Shri Narender Surana	Chairman (Executive Director)	2	2
2.	Shri Devendra Surana	Member (Non-Executive Director)	2	2
3.	Dr. R.N.Sreenath*	Member (Independent Director)	2	1

* Left for his heavenly abode on 21.03.2021.

Note: The Companies (Amendment) Act, 2020 vide Notification dated 28th September, 2020 (effective from 22nd January, 2021) has given relaxation to the Companies with respect to constitution of CSR Committee, if the amount to be spent by a company towards CSR does not exceed ₹ 50 lakhs in a financial year and the functions of such Committee shall be discharged by the Board of Directors. In view of this the Board of Directors of your company in their meeting held on the 8th June, 2021 has dissolved the CSR Committee of your company and has relieved the members of their duties. Henceforth, the functions of the CSR Committee shall be discharged by the Board of Directors.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

<http://www.suranatele.com/codes-and-policies.html>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: Not Applicable

6. Average Net Profit of the Company as per Section 135(5) of the Companies Act, 2013:

Net Profit (As per Section 198 of Companies Act, 2013)	For the financial year ended 31 st March, 2021		
	2019-20	2018-19	2017-18
Average Net Profit for the preceding three financial years	₹ 2,93,05,659	₹ 5,84,71,971	₹ 2,89,53,581
Not Applicable (As the Company does not meet the criteria as contained in Section 135(1) of the Companies Act, 2013, read with underlying Rules in the previous financial year 2019-20).			

7. (a) Prescribed CSR Expenditure (2% of the amount as in item No. 6 above): Not Applicable

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Not Applicable

(c) Amount required to be set off for the financial year, if any: Not Applicable

(d) Total CSR obligation for the financial year [7(a)+7(b)-7(c)]: ₹ 4,40,172/- (an Unspent amount of ₹ 4,40,172/- was brought forward from financial year 2019-20).

8. (a) Details of CSR amount spent/ unspent during the financial year: (Amount in ₹)

Total Amount Spent for the Financial Year	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of Transfer	Name of the fund	Amount	Date of Transfer
5,25,000	Not Applicable		Not Applicable		

(b) Details of CSR amount spent against ongoing projects for the financial year: Not Applicable

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No)	Location of the project	Amount spent for the project (in ₹.)	Mode of implementation – Direct (Yes/No)	Mode of implementation – Through implementing agency	
							Name	CSR Regn. No.
1.	NA	Promoting health care including preventive health care services	Yes	Bollarum Village, Secunderabad, Telangana State.	5,25,000	Yes	Through Gulabchand Surana Charitable Hospital. CSR Registration No. CSR00002660	

(d) Amount spent in Administrative Overheads : Nil

(e) Amount spent on Impact Assessment, if applicable : Not applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) : ₹ 5,25,000/-

(g) Excess amount for set off, if any :

Sr. No.	Particulars	Amount
(i)	Two percent of average net profit of the company as per section 135(5)	Not Applicable (An Unspent amount of ₹ 4,40,172 was brought forward from F.Y. 2019-20)
(ii)	Total amount spent for the Financial Year	₹ 5,25,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	₹ 84,828
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	₹ 84,828

9. (a) Details of Unspent CSR amount for the preceding three financial years: An Unspent amount of ₹ 4,40,172 was brought forward from F.Y. 2019-20.

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: Not Applicable

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

For and on Behalf of the Board

Place: Secunderabad
Date: 07.08.2021

NARENDER SURANA
MANAGING DIRECTOR
(DIN: 00075086)

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 transactions2. **Details of material contracts or arrangement or transactions at arm's length basis** :

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or Transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
1	Surana Solar Limited (Associate Company)	Purchase of Goods	01.04.2020 to 31.03.2021	₹ 48.62 lakhs	23.06.2020	-
2	Bhagyanagar India Limited (Common Directors)	Sale of Goods	01.04.2020 to 30.06.2020	₹ 3.36 lakhs	08.08.2020	-
3	Tejas India Solar Private Limited (Wholly-owned Subsidiary)	Purchase of DC Cable	01.04.2020 to 31.03.2021	₹ 5.19 lakhs	23.06.2020	-
4	Aryavaan Renewable Energy Private Limited (Subsidiary Company)	Lease Rent	01.04.2020 to 31.03.2021	₹ 1.29 lakhs	23.06.2020	-
5	AP Golden Apparels Private Limited (Common Directors)	Purchase of Shares	15.10.2020	₹ 449.82 lakhs	30.09.2020	-

For and on behalf of the Board of Directors

Place: Secunderabad
Date: 07.08.2021**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, 2021

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 a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

1. Based on my 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 me and explanations furnished and representations made to me by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has during the audit period covering the Financial Year ended on 31st March, 2021 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, 2021 ("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. 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: 28.07.2021

Rakhi Agarwal
Company Secretary in Practice
FCS No.7047
CP No.6270
UDIN:F007047C000699431

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, 2021

To,
The Members of
Surana Solar Systems Private Limited
CIN: U40108TG2012PTC084662
Door No 1-7-4 to 10/C/4, 5th Floor,
Surya Towers, Sardar Patel Road,
Secunderabad-500003

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Surana Solar Systems Private Limited (Material Subsidiary of a Listed Company i.e. Surana Telecom and Power Limited) (hereinafter called 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.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit. We hereby report that in our opinion, the Company has, during the audit period, covering the financial year ended on 31.03.2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Surana Solar Systems Private Limited("the Company") for the financial year ended on 31.03.2021, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Other applicable Acts
 - (a) Factories Act, 1948
 - (b) Industrial Disputes Act, 1947
 - (c) The Payment of Wages Act, 1936
 - (d) The Minimum Wages Act, 1948
 - (e) Employee State Insurance Act, 1948
 - (f) Employees Provident Funds and Miscellaneous Provisions Act, 1952
 - (g) The Payment of Bonus Act, 1965
 - (h) The Payment of Gratuity Act, 1972
 - (i) The Contract Labour (Regulation & Abolition) Act, 1970
 - (j) The Maternity Benefit Act, 1961
 - (k) The Child Labour (Prohibition & Regulation) Act, 1986
 - (l) The Industrial Employment (Standing Order) Act, 1946
 - (m) The Employee Compensation Act, 1923
 - (n) The water (Prevention and control of pollution) Act 1974
 - (o) The Air (Prevention and control of pollution) Act 1981
 - (p) The Environment Protection Act, 1986 and rules made there under

I further report that, based on the industry of the company and on examination of the relevant documents and records the Company has complied with the concerned laws and statutory provisions to the extent applicable thereunder.

We have relied on the representations made by the Company, its officers and reports of Internal Auditors for systems and mechanism framed by the Company for compliances under other acts, Laws and regulations applicable to the Company as mentioned above.

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. The decisions at the Board Meetings are carried out unanimously and there were no members dissenting the resolution(s) during the year under review.

We further report that there are adequate systems and processes in the Company Commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, the compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

Rakhi Agarwal
Company Secretary in Practice
FCS No.7047
CP No.6270
UDIN:F007047C000705019

Place: Secunderabad
 Date: 28.07.2021

This Report is to be read with our letter of even date which is given as Annexure-A and forms an integral part of this report

'ANNEXURE A'

To,
 The Members of
Surana Solar Systems Private Limited
 CIN: U40108TG2012PTC084662
 Door No 1-7-4 to 10/C/4, 5th Floor,
 Surya Towers, Sardar Patel Road,
 Secunderabad-500003

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Rakhi Agarwal
Company Secretary in Practice
FCS No.7047
CP No.6270
UDIN:F007047C000705019

Place: Secunderabad
 Date: 28.07.2021

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, 2021

To,
The Members of
Aryavaan Renewable Energy Private Limited
CIN: U40300TG2015PTC100834
5th Floor, Surya Towers, Sardar Patel Road,
Secunderabad-500003

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Aryavaan Renewable Energy Private Limited (Material Subsidiary of a Listed Company i.e., Surana Telecom and Power Limited) (hereinafter called 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.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit. We hereby report that in our opinion, the Company has, during the audit period, covering the financial year ended on 31.03.2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Aryavaan Renewable Energy Private Limited("the Company") for the financial year ended on 31.03.2021, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Other applicable Acts
 - (a) Factories Act, 1948
 - (b) Industrial Disputes Act, 1947
 - (c) The Payment of Wages Act, 1936
 - (d) The Minimum Wages Act, 1948
 - (e) Employee State Insurance Act, 1948
 - (f) Employees Provident Funds and Miscellaneous Provisions Act, 1952
 - (g) The Payment of Bonus Act, 1965
 - (h) The Payment of Gratuity Act, 1972
 - (i) The Contract Labour (Regulation & Abolition) Act, 1970
 - (j) The Maternity Benefit Act, 1961
 - (k) The Child Labour(Prohibition & Regulation) Act, 1986
 - (l) The Industrial Employment (Standing Order) Act, 1946
 - (m) The Employee Compensation Act, 1923
 - (n) The water (Prevention and control of pollution) Act 1974
 - (o) The Air (Prevention and control of pollution) Act 1981
 - (p) The Environment Protection Act, 1986 and rules made there under

I further report that, based on the industry of the company and on examination of the relevant documents and records the Company has complied with the concerned laws and statutory provisions to the extent applicable thereunder.

We have relied on the representations made by the Company, its officers and reports of Internal Auditors for systems and mechanism framed by the Company for compliances under other acts, Laws and regulations applicable to the Company as mentioned above.

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. The decisions at the Board Meetings are carried out unanimously and there were no members dissenting the resolution(s) during the year under review.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, the compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

Rakhi Agarwal
Company Secretary in Practice
FCS No.7047
CP No.6270
UDIN:F007047C000711806

Place: Secunderabad
 Date: 28.07.2021

This Report is to be read with our letter of even date which is given as Annexure-A and forms an integral part of this report.

‘ANNEXURE-A’

To,
 The Members of
Aryavaan Renewable Energy Private Limited
 CIN: U40300TG2015PTC100834
 5th Floor, Surya Towers, Sardar Patel Road,
 Secunderabad-500003

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Rakhi Agarwal
Company Secretary in Practice
FCS No.7047
CP No.6270
UDIN: F007047C000711806

Place: Secunderabad
 Date: 28.07.2021

**Secretarial Compliance Report of Surana Telecom and Power Limited
for the year ended 31st March, 2021**

(Pursuant to SEBI- CIR/CFD/CMD/1127/2019, Dated 8th February, 2019)

I, Rakhi Agarwal, Practicing Company Secretary, (FCS No.7047, Certificate of Practice No. 6270) have examined:

- (a) all the documents and records made available to me and explanation provided by M/s. Surana Telecom and Power Limited (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2021 (“Review Period”) in respect of compliance with the provisions of :

- (a) The Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company as there was no reportable event during the audit period)
 - (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company as there was no reportable event during the audit period)
 - (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 20 14; (Not applicable to the Company as there was no reportable event during the audit period)
 - (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company as there was no reportable event during the audit period)
 - (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the Company as there was no reportable event during the audit period)
 - (h) Securities and Exchange Board of India (Prohibition of insider Trading) Regulations, 2015;
 - (i) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;
- and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
None			

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of Violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ Remarks of the Practicing Company Secretary, if any
None				

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports – Not applicable as no observations were made in the previous report.
- (e) During the year under review no appointment/ re-appointment/ resignation of statutory auditor of the Company had occurred. Further the terms of appointment of its existing statutory auditor has been modified in accordance with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019. In this regard, we report that the Company has complied with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Rakhi Agarwal
Practicing Company Secretary
FCS No.:7047
CP No.: 6270
UDIN: F007047C000236188

Date: 04.05.2021
Place: Hyderabad

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Commitment to good corporate governance practices serves as the foundation for long term success of Surana Telecom and Power Limited ('STPL' or 'the Company'). STPL views corporate governance more as way of business life than a mere legal obligation. Corporate Governance has been the hallmark of the Company's identity long before the term became a part of the corporate lexicon. 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 at 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 stakeholders' 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.

In terms of compliance with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, "SEBI Listing Regulations", the Company endeavor to have an optimum combination of Executive and Non-Executive Directors to maintain the independence of the Board and separate the functions of Governance and Management through Board and Committees.

As on 31.03.2021, the Board of Directors ("Board") comprises of 6 (Six) Directors, out of which 4 (four) are Non-Executive Directors and 2 (two) are Executive Directors. The Company has 3 (three) Independent Directors who makes half of the total strength of the Board. The composition and category of the Board of Directors is as follows:

Sr. 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.	Dr R.N. Sreenath*	Director	Independent Non- Executive Director
4.	Shri. Mayank Sanghani	Director	Independent Non- Executive Director
5.	Smt. Sanjana Jain	Director	Independent Non- Executive Director
6.	Shri. N Krupakar Reddy**	Director	Add. Independent Non- Executive Director
7.	Shri. Baunakar Shekarnath	Whole Time Director	Executive Director

* Left for his heavenly abode on 21.03.2021

** Appointed on the Board w.e.f. 08.06.2021

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 31.03.2021 has been set out here below:

Sr. No.	Name of Director	No. of Board Meetings		Attendance at last AGM on 30.09.2020
		Held	Attended	
1.	Shri. Narender Surana	5	5	Present
2.	Shri. Devendra Surana	5	5	Present
3.	Dr. R. N. Sreenath*	5	4	Present
4.	Shri. Mayank Sanghani	5	5	Present
5.	Smt. Sanjana Jain	5	5	Present
6.	Shri N Krupakar Reddy**	5	5	NA
7.	Shri. Baunakar Shekarnath	5	5	Present

* Left for his heavenly abode on 21.03.2021

** Appointed with effect from 08.06.2021

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 Memberships	Other Committee Chairmanships
1.	Narender Surana	1. Bhagyanagar India Limited (Managing Director) 2. Surana Solar Limited (Non-Independent, Non-Executive) 3. Bhagyanagar Properties Limited (Non-Independent, Non-Executive)	16	3	-
2.	Devendra Surana	1. Bhagyanagar India Limited (Managing Director) 2. Surana Solar Limited (Non-Independent, Non-Executive) 3. Bhagyanagar Properties Limited (Whole-time Director)	17	4	-
3.	Mayank Sanghani	Nil	1	-	-
4.	Sanjana Jain	1. Bhagyanagar Properties Limited (Independent Director) 2. Surana Solar Limited (Additional Independent Director) 3. Bhagyanagar India Limited (Additional Independent Director) 4. Bhagyanagar Copper Private Ltd. (Additional Independent Director)	1	5	2
5.	Dr.R.N.Sreenath*	Nil	-	-	-
6.	N.Krupakar Reddy [§]	1. Surana Solar Limited (Additional Independent Director) 2. Bhagyanagar Properties Limited (Additional Independent Director)	2	3	1
7.	Baunakar Shekarnath	Nil	1	-	-

** includes Private Limited Companies

* left for his heavenly abode on 21.03.2021

§ appointed with effect from 08.06.2021

None of the Directors on the Board is a member of more than ten Committees or Chairman of more than five Committees across all the companies in which they are Directors. Chairmanships / Memberships of Committees include only Audit and Stakeholders' Relationship Committee as covered under Regulation 26 of the SEBI Listing Regulations, 2015, as per the disclosures made by the Directors.

d) Number of Board Meetings held during the year and their respective dates:

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 31.03.2021, 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 except the first board meeting dated 23.06.2020 owing to the CoVID-19 pandemic and as per the relaxations given by MCA vide General Circular No. 11 /2020 and SEBI vide circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/38 dated March 24, 2020 and March 19, 2020 respectively. The dates on which the Board meetings were held are:

23.06.2020	08.08.2020	30.09.2020	11.11.2020	13.02.2021
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e) Disclosure of relationship between directors inter-se:

Shri. Narender Surana, Managing Director and Shri. Devendra Surana, Non-Executive Director, of the Company are brothers. Except Shri. Narender Surana and Shri. Devendra 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 31.03.2021 are as follows:

Sr. No.	Name of the Director	No of Equity Shares
1.	Shri. Devendra Surana	2,06,39,453
2.	Dr. R. N. Sreenath*	Nil
3.	N Krupakar Reddy**	Nil
4.	Shri. Mayank Sanghani	29,132
5.	Smt. Sanjana Jain	Nil

* Left for his heavenly abode on 21.03.2021

** Appointed with effect from 08.06.2021

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 2020-21, 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/codes-and-policies.html>

h) Chart / matrix setting out the skills/expertise/competence of the Board of Directors:

The Board comprises of qualified members who possess required skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees. The following skills / expertise / competencies have been identified for the effective functioning of the Company and are currently available with the Board:

- Leadership / Operational experience.
- Strategic Planning.
- Industry Experience, Research & Development and Innovation.
- Financial, Regulatory / Legal & Risk Management.
- Corporate Governance.

Sr. No.	Name of the Director	Skill/Expertise/Competency of the Director
1.	Shri. Narender Surana	Leadership / Operational experience.
		Industry Experience, Research & Development and Innovation.
		Financial, Regulatory / Legal & Risk Management.
		Strategic Planning.
2.	Shri. Devendra Surana	Leadership / Operational experience.
		Strategic Planning.
		Industry Experience, Research & Development and Innovation.
		Financial, Regulatory / Legal & Risk Management.
3.	Shri. Mayank Sanghani	Corporate Governance.
		Financial, Regulatory / Legal & Risk Management.
4.	Shri N Krupakar Reddy	Leadership / Operational experience.
		Industry Experience, Research & Development and Innovation.
5.	Smt. Sanjana Jain	Financial, Regulatory / Legal & Risk Management.
		Corporate Governance.
6.	Shri. Baunakar Shekarnath	Leadership / Operational experience.
		Industry Experience, Research & Development and Innovation.

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) During the financial year ended 31st March, 2021, Dr. R N Sreenath, Independent Director, of the Company left for his heavenly abode on the 21st March, 2021.

BOARD COMMITTEES:

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

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

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

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

Further the Audit Committee also mandatorily reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses;
5. The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the audit committee; and
6. Statement of deviations:

(a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI Listing Regulations;

(b) Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice in terms of Regulation 32(7) of SEBI Listing Regulations.

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

(b) Composition, Name of members and Chairman:

The Audit Committee was re-constituted with appointment of Shri. N Krupakar Reddy, Add. Independent Director as member of the Committee in place of Dr. R. N. Sreenath, who passed away on 21st March, 2021.

The Audit Committee of the Board comprises of three (3) Independent Directors and one (1) Executive Director. The Chairman of the Audit Committee is an 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 Obligations and Disclosure Requirements) Regulations, 2015.

Sr. No.	Name of Director	Designation
1.	Shri. Mayank Sanghani	Chairman (Independent Director)
2.	Smt. Sanjana Jain	Member (Independent Director)
3.	Dr. R.N. Sreenath*	Member (Independent Director)
4.	Shri N. Krupakar Reddy**	Member (Independent Director)
5.	Shri. Narender Surana	Member (Executive Director)

* Left for his heavenly abode on 21.03.2021

** Appointed with effect from 08.06.2021

- 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, 2021, four (4) Audit Committee meetings were held on:

23.06.2020	08.08.2020	11.11.2020	13.02.2021
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- All the recommendations made by the Audit Committee were accepted by the Board unanimously.

(d) Attendance at the Audit Committee Meeting:

Sr. No.	Name of the Director	Number of Meetings	
		Held	Attended
1.	Shri. Mayank Sanghani	4	4
2.	Smt. Sanjana Jain	4	4
3.	Dr. R.N. Sreenath*	4	3
4.	Shri. N Krupakar Reddy**	NA	NA
5.	Shri. Narender Surana	4	4

* Left for his heavenly abode on 21.03.2021

** Appointed with effect from 08.06.2021

- 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, Shri Mayank Sanghani has attended the 31st Annual General Meeting through Video Conferencing facility 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 re-constituted by the Board by inducting Shri N Krupakar Reddy, Add. Independent Director as Chairman of the Committee w.e.f. 8th June, 2021 in place of Dr. R N Sreenath, who passed away on 21st March, 2021. The committee has three (3) Independent Directors. The following is the composition of the Committee.

Sr. No.	Name of Director	Designation
1.	Dr. R.N. Sreenath*	Chairman (Independent Director)
2.	Shri N Krupakar Reddy**	Chairman (Independent Director)
3.	Shri. Mayank Sanghani	Member (Independent Director)
4.	Smt. Sanjana Jain	Member (Independent Director)

* Left for his heavenly abode on 21.03.2021

** Appointed with effect from 08.06.2021

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

c. Meetings and Attendance during the year:

During the period from 1st April, 2020 to 31st March, 2021, Nomination and Remuneration Committee Meetings were held on 13.02.2021.

d. Attendance at the Nomination and Remuneration Committee Meetings:

Sr. No.	Name of the Director	Number of Meetings	
		Held	Attended
1.	Dr. R.N. Sreenath*	1	0
2.	Shri N Krupakar Reddy**	NA	NA
3.	Shri. Mayank Sanghani	1	1
4.	Smt. Sanjana Jain	1	1

* Left for his heavenly abode on 21.03.2021

** Appointed with effect from 08.06.2021

- As per Section 178(7) of the Companies Act, 2013 and Secretarial Standards, the Chairman of the Committee late Dr. R.N. Sreenath, was present at the 31st Annual General Meeting of the Company held on 30th September, 2020.

e. Performance evaluation of Directors:

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

f. 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 formulated 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 at: <http://www.suranatele.com/codes-and-policies.html>.
- 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 13th February, 2021 under the Chairmanship of Shri Mayank Sanghani, Independent Director, inter alia, 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 paid to Non-Executive Directors:**

- There were no pecuniary transactions with any Non-executive Director of the Company;
- The criteria for making payment to Non-executive 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, 2021:

Sr. No.	Name of Director	Sitting Fees paid (₹)
1.	Dr. R N Sreenath*	21,000
2.	Shri. N Krupakar Reddy**	NA
3.	Shri. Mayank Sanghani	30,000
4.	Smt. Sanjana Jain	30,000
Total		81,000

* Left for his heavenly abode on 21.03.2021

** Appointed with effect from 08.06.2021

(b) Details of Remuneration paid to 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	HRA	Total
Shri Narender Surana	Managing Director	55,99,980	28,00,020	84,00,000
Shri Baunakar Shekarnath	Whole-time Director	-	-	-
Total		55,99,980	28,00,020	84,00,000

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:

Sr. No.	Name of Director	Designation
1.	Shri. Mayank Sanghani	Chairman (Independent Director)
2.	Shri. Narender Surana	Member (Executive Director)
3.	Shri. Devendra Surana	Member (Non-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 financial year ended 31st March, 2021, the Company has not received any complaints from the shareholders.

(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. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

(a) Brief description of terms of reference:

The terms of reference of Corporate Social Responsibility (CSR) Committee / Corporate Social Responsibility Functions of the Board are as follows:

- to formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act 2013;
- to recommend the amount of expenditure to be incurred on various CSR activities in a financial year;
- to monitor the Corporate Social Responsibility Policy of the Company from time to time;

- to recommend the Board on the guiding principles for selection, implementation and monitoring of CSR activities;
- to formulate and recommend to the Board, an Annual CSR Action Plan in pursuance of its CSR policy;
- to recommend the Board to alter the Annual CSR Action Plan at any time during the financial year based on the reasonable justification to that effect;
- to decide on any other matter/thing as may be considered expedient by the members in furtherance of and to comply with the CSR Policy of the Company;
- to perform such other functions as may be delegated by the Board and/or mandated by any regulatory provisions from time to time.

The Board has adopted the CSR Policy as formulated and recommended by the Committee. The same is displayed on the website of the Company at <http://www.suranatele.com/codes-and-policies.html>.

(b) Meetings held:

During the year under review, two (2) meetings were held on 23rd June, 2020 and 13th February, 2021 respectively.

(c) Composition and Attendance during the year:

During the period under review, the CSR Committee was constituted with Shri. Narender Surana (Executive Director) as Chairman, Shri. Devendra Surana (Non-Executive Director) and Dr. R.N. Sreenath (Independent Director) as member.

Sr. No.	Name of the Director	Designation	Number of Meetings	
			Held	Attended
1.	Shri. Narender Surana	Chairman	2	2
2.	Shri. Devendra Surana	Member	2	2
3.	Dr. R.N. Sreenath*	Member	2	1

* Left for his heavenly abode on 21.03.2021

Note: The Companies (Amendment) Act, 2020 vide Notification dated 28th September, 2020 (effective from 22nd January, 2021) has given relaxation to the Companies with respect to constitution of CSR Committee, if the amount to be spent by a company towards CSR does not exceed ₹ 50 lakhs in a financial year. The functions of such Committee shall be discharged by the Board of Directors.

In view of the above amendment, the requirement of CSR Committee is not applicable to the Company and therefore, CSR Committee is dissolved w.e.f. 08.06.2021 and the functions of CSR Committee shall be discharged by the Board of Directors, if applicable.

9. GENERAL BODY MEETINGS:

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

Year	Date	Time	Venue
31 st AGM (2019-20)	30 th September, 2020	11:30 A.M.	Conducted Through Video-Conferencing at the Registered Office at 5 th Floor, Surya Towers, Sardar Patel Road, Secunderabad- 500003
30 th AGM (2018-19)	21 st September, 2019	03:00 P.M	Hotel Parklane, 115, Parklane, Secunderabad – 500003
29 th AGM (2017-18)	24 th September, 2018	03:30 P.M	The Grand Solitaire Hotel, 1-240, 41 & 43, SD Road, Parklane, Secunderabad – 500003

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

2019-20: In the AGM held on 30th September, 2020, the Company has passed the following Special Resolutions:

- Re-appointment of Shri. Baunakar Shekarnath (DIN-03371339) as Whole-time Director of the Company.
- To ratify and approve the Related Party Transactions.
- Approval for giving Loans, providing Guarantee or Security u/s 185 of the Companies Act, 2013.
- To approve and ratify the remuneration of Cost Auditors for the financial year 2020-21.

2018-19: In the AGM held on 21st September, 2019, the Company has passed the following Special Resolutions:

- (i) Re-appointment of Shri. Narender Surana as Managing Director of the Company;
- (ii) Re-appointment of Dr. R.N. Sreenath as an Independent Director of the Company;
- (iii) To raise funds through issue of shares/convertible securities/ADR/GDR/FCCBs/ECBs etc.

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

- (i) Appointment of Shri. D.Venkata Subbaiah as Non-Executive Independent Director;
- (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 /GDRs/ADRs /FCCBs/ECBs etc.

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

No Special Resolution was passed through Postal Ballot during the financial year 2020-21.

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

10. 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 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" section on the website of the Company.

11. GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting	Thursday, 30 th September, 2021 at 11.30 a.m. through Video Conferencing/ Other Audio Visual Means as set out in the Notice convening the Annual General Meeting.
Financial Calendar	1 st April to 31 st March
Date of Book Closure	25.09.2021 to 30.09.2021 (both days inclusive)
Dividend Payment Date	N.A.
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
Scrip/Stock Code	517530 on BSE SURANAT&P on NSE
ISIN Number for NSDL & CDSL	INE130B01031

The Listing fee for the year 2021-22 has been paid to the above stock exchanges.

(a) MARKET PRICE DATA:

Month	NSE		BSE	
	High (₹)	Low (₹)	High (₹)	Low (₹)
Apr-2020	3.45	2.10	3.60	2.05
May-2020	4.30	2.60	4.70	2.71
Jun-2020	5.35	3.00	5.39	3.05
Jul-2020	5.00	3.50	5.09	3.54
Aug-2020	4.25	3.35	4.26	3.42
Sep-2020	4.40	3.50	4.27	3.50
Oct-2020	4.00	3.55	3.91	3.60
Nov-2020	4.30	3.70	4.20	3.72
Dec-2020	5.80	3.65	5.82	3.70
Jan-2021	7.60	4.45	7.67	4.44
Feb-2021	5.25	4.40	5.25	4.40
Mar-2021	4.95	3.95	5.04	3.96

(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:

	April, 2020	March, 2021	% Change
Company Share Price (closing)	3.30	4.08	23.63
SENSEX (closing)	33,717.62	49,509.15	46.83

(c) There was no suspension of trading in Securities of the Company during the year under review.

(d) Registrar to an Issue & Share Transfer Agent:

Registrar to an Issue & Share Transfer Agent (for shares held in both Physical and Demat form) are as follows:

KFin Technologies Private Limited

KFintech, Tower – B, Plot No. 31 & 32,

Selenium Building, Financial District, Nanakramguda,

Gachibowli, Hyderabad – 500 032

Tel No.040-67162222 / 040-79611000

E-mail: einward.ris@kfintech.com / nageswara.raop@kfintech.com

Website: www.kfintech.com

(e) Share Transfer System:

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 Share Transfer Committee and are noted at Board Meetings. In compliance with the SEBI Guidelines for transfer of shares held in physical form.

(f) Shareholding Pattern as on 31st March, 2021:

Sr. No.	Category	No. of Shares	% of Total Shares
1.	Promoters	9,13,33,254	67.28
2.	Promoter- Bodies Corporate	1,04,85,987	7.73
3.	Resident Individuals	2,83,91,195	20.91
4.	I E P F	24,92,702	1.83
5.	Bodies Corporate	7,35,088	0.54
6.	Non Resident Indians	6,44,971	0.47
7.	Non Resident Indian- Non Repatriable	1,84,056	0.14
8.	Mutual Funds	48,666	0.03
9.	Clearing Members	86,006	0.06
10.	Indian Financial Institutions	6,33,475	0.48
11.	HUF	7,05,370	0.52
12.	Banks	18,860	0.01
13.	Trusts	333	0.00
Total		13,57,59,963	100.00

(g) Distribution of shareholding as on 31st March, 2021:

Shareholding of nominal value of	No. of Shareholders	No. of Shares	% of total shares
1 - 5000	17151	1,30,37,477	9.60
5001 - 10000	415	32,03,008	2.36
10001 - 20000	168	24,12,591	1.78
20001 - 30000	56	14,01,138	1.03
30001 - 40000	24	8,39,715	0.62
40001 - 50000	17	8,17,647	0.60
50001 - 100000	24	15,50,324	1.14
100001 & Above	39	11,24,98,063	82.87
Total	17,894	13,57,59,963	100.00

(h) 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).

13,32,10,976 equity shares representing 98.12% of the total paid up equity share capital of the Company are held in dematerialized as on 31.03.2021.

(i) Dematerialization mandatory for effecting share transfers:

SEBI has vide proviso to Regulation 40(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandated that requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. In view of the same, the Company shall not process any requests for transfer of shares in physical mode. Shareholders who desire to demat their shares can get in touch with any Depository Participant having registration with SEBI to open a demat account and follow the procedure for share transfers.

(j) There are no outstanding Global Depository Receipts/ American Depository Receipts or Warrants or any convertible instruments as on the date of 31.03.2021.

(k) 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.

(l) Plant Locations:

Solar Power Project (5 MW): 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.
Solar Power Project (5 MW): Munipally Village, Sadashivpet, Medak District, Telangana State.	Non- Conventional Energy (Wind): Kapatgudda, Gadag District, Karnataka.

(m) Address for correspondence:

Sr. 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.	KFin Technologies Private Limited KFinTech, Tower – B, Plot No 31 & 32, Selenium Building, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032 Tel No.040-67162222 / 040-79611000 E-mail : einward.ris@kfintech.com/ nageswara.raop@kfintech.com Website : www.kfintech.com

Sr. No.	Shareholders Correspondence for	Address
2.	Investor Correspondence / Queries on Annual Report, Revalidation of Dividend Warrants, Sub-Division, etc.	Company Secretary Surana Telecom and Power Limited 5 th Floor, Surya Towers, S.P. Road, Secunderabad – 500 003. Ph. Nos. 040 - 27845119/ 44665750 E-mail : cs@surana.com Investorservices_stl@surana.com Website: www.suranatele.com

(n) **Credit ratings obtained by the Company during financial year 2020-21:**

Name of the instrument	Rating
Fund-based - LT-Term Loan/Cash Credit/Line of Credit	CARE BBB; Stable (Triple B; Outlook: Stable)
Non-fund-based – LT/ST Letter of Credit/Bank Guarantee	CARE A3 (A Three)

12. 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, 2021, 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, and 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 Obligations and Disclosure Requirements) 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, no Complaint has been 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/codes-and-policies.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/codes-and-policies.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):**

The Company has not raised any funds through preferential allotment or qualified institutions placement during the Financial Year ended 31st March, 2021.

(i) Certificate from Practicing Company Secretary:

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 2020-21	1,45,730
Fee for other services including reimbursement of expenses	41,300

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

Sr. No.	Particulars	No. of complaints
1.	Number of complaints on Sexual harassment received during the year	Nil
2.	Number of Complaints disposed of during the year	Not applicable
3.	Number of cases pending as on end of the financial year	Not applicable

13. 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.

14. 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) Regulations, 2015, is being reviewed by the Board from time to time.

15. 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
17A	Maximum number of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	NA
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirement with respect of Subsidiary of Listed entity	Yes
24A	Secretarial Compliance & Audit Report	Yes
25	Obligation with respect to Independent Directors	Yes
26	Obligation with respect to Directors and Senior Management	Yes
27	Other Corporate Governance Requirement	Yes
46(2) (b) to (i)	Website	Yes

16. Code of Conduct:

The Board has laid down a Code of Conduct ('the Code') covering the ethical requirements to be complied with covering all the Board members and Senior Management Personnel. An affirmation of compliance with the code is taken from them on an annual basis.

17. 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, Chief Financial Officer, have submitted a certificate to the Board, which is annexed separately, certifying inter-alia, that the Financial Statements and the Cash Flow Statement for the year ended March 31, 2021, were reviewed to the best of their knowledge and belief, and that they do not contain any material untrue statement, do not omit any material facts, are not misleading, 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.

18. Disclosure with respect to Demat Suspense Account/ Unclaimed Suspense Account:

As per Schedule V of Part F of the Listing Regulations, the Company reports that during the year under review, there are no outstanding shares in the demat suspense account or unclaimed suspense account.

19. Unclaimed Dividend:

Pursuant to the provisions of Section 124 of the Companies Act, 2013, dividends for the financial year ended 31st March, 2014 and thereafter, which remain unclaimed for a period of seven (7) 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 ₹)
2013-14	22.09.2014	22.10.2021	4,62,906
2014-15	30.09.2015	30.10.2022	4,58,706
TOTAL			9,21,612

* As on 31st March, 2021

The members are advised to send all the un-encashed 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.

20. 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/codes-and-policies.html>.

21. 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 at: <http://www.suranatele.com/codes-and-policies.html>.

22. 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 seven (7) years, will be transferred to Investor Education and Protection Fund Authority account. Accordingly, the Company has transferred 1,74,641 equity shares to Investor Education and Protection Fund during the financial year ended 31st March, 2021.

23. 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 members of the Board, 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, 2021.

For Surana Telecom and Power Limited

Place: Secunderabad

Date: 07.08.2021

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, 2021 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: 07.08.2021
Place: Secunderabad

Narender Surana
Managing Director
DIN:00075086

Devendra Surana
Director
DIN:00077296

Vinita Surana
Chief Financial Officer

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

*(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of SEBI
(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.

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 31st March, 2021.

In my opinion and to the best of information and according to the examinations carried out by me and explanations and representation furnished to me by the Company and its officers, I 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, 2021:

Sr. No	Name of Director	Designation	DIN No
1.	Shri. Narender Surana	Managing Director	00075086
2.	Shri. Devendra Surana	Non-Executive Director	00077296
3.	Shri. Mayank Sanghani	Independent Director	02466567
4.	Dr. R. N. Sreenath*	Independent Director	00124157
5.	Smt. Sanjana Jain	Independent Director	08532420
6.	Shri. Baunakar Shekarnath	Whole Time Director	03371339
7.	Shri. N Krupakar Reddy**	Independent Director	00006580

*Left for his heavenly abode on the 21st March, 2021

** Appointed as an Additional Independent Director w.e.f. the 8th June, 2021

Place: Secunderabad
Date: 07.08.2021

Rakhi Agarwal
Company Secretary in Practice
FCS No.7047
CP No.6270
UDIN:F007047C000752902



Independent Auditors' 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 31st March, 2021. 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.

AUDITORS' 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 31st March, 2021, 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 Regn. No. 01882S**

**Ramesh Chand Jain
Partner
M. No. 023019
UDIN: 21023019AAAAIF4031**

Date: 07.08.2021
Place: Secunderabad

INDEPENDENT AUDITOR'S REPORT

To
**The Members of
M/S SURANA TELECOM AND POWER LIMITED**

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **SURANA TELECOM AND POWER LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, 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.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2021, 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

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

We have determined that there is no key audit matters to communicate in our report

Other Information

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.

Our opinion on the Standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 knowl-

edge 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

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 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 Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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 Standalone Financial Statements

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.

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.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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

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.

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 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, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, 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"; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.



- h. 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 on its financial position in its standalone 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 Luharuka & Associates
Chartered Accountants
Firm Reg No:- 01882S**

**Rameshchand Jain
(Partner)
Membership
No.023019**

Place: Secunderabad
Date: 08.06.2021

UDIN: 21023019AAAAGP2435

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")

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 2021 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

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

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.

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.

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

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

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls with reference to Standalone financial statements were operating effectively as at 31 March 2021, 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 Luharuka & Associates
Chartered Accountants
Firm Reg No:- 01882S

Rameshchand Jain
(Partner)

Membership No.023019
UDIN: 21023019AAAAGP2435

Place: Secunderabad
Date: 08.06.2021

**‘Annexure- B’ referred to in Independent Auditors’ Report to the members of
the Company on the financial statements for the year ended
31st March, 2021, 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	80,64,191/-	80,64,191/-
Building	1	Freehold	3,08,694/-	2,70,971/-

- (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 nine 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, except as below:

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

Place: Secunderabad
Date : 08.06.2021

Rameshchand Jain
(Partner)
Membership No.023019
UDIN: 21023019AAAAGP2435

BALANCE SHEET AS AT 31ST MARCH, 2021

(Amount in ₹)

Particulars	Note No.	As at 31st March 2021	As at 31st March 2020
ASSETS			
1) Non Current Assets			
a) Property, Plant and Equipment	5	444,721,332	498,876,082
b) Financial Assets			
Investments	6	384,050,295	293,698,809
Loans	7	494,881,441	524,263,324
		1,323,653,068	1,316,838,215
2) Current Assets			
a) Inventories (valued at lower of Cost and Net Realisable Value)	8	12,956,578	9,870,000
b) Financial assets			
- Investments	9	15,648,213	-
- Trade receivables	10	19,108,297	24,632,357
- Cash and cash equivalents	11	12,573,459	4,603,976
c) Bank Balances other than Cash and cash equivalents	12	6,843,637	6,790,325
d) Other current assets	13	15,452,597	8,561,780
		82,582,781	54,458,438
TOTAL ASSETS		1,406,235,849	1,371,296,653
EQUITY AND LIABILITIES			
1) Equity			
a) Equity share capital	14	135,759,963	135,759,963
b) Other Equity	15	928,422,642	850,446,744
Total Equity		1,064,182,605	986,206,707
2) Non Current Liabilities			
a) Financial Liabilities			
- Borrowings	16	245,686,641	275,451,360
- Other financial liabilities	17	7,961,069	9,961,069
b) Deferred tax liabilities (Net)		3,557,090	3,184,090
		257,204,800	288,596,519
3) Current Liabilities			
a) Financial liabilities			
- Trade Payables	18	-	-
- Total Outstanding dues of Micro and Small Enterprises		-	-
- Total Outstanding dues of Creditors Other than Micro and Small Enterprises		3,477,965	23,996,924
- Other financial liabilities	19	77,181,077	66,345,271
b) Provisions	20	200,000	2,486,927
c) Other current liabilities	21	3,989,402	3,664,305
		84,848,444	96,493,427
Total Liabilities		342,053,244	385,089,946
TOTAL EQUITY AND LIABILITIES		1,406,235,849	1,371,296,653

Significant accounting policies and key accounting estimates and judgements
See accompanying notes form an integral part of Standalone Financial Statements

1 to 4
30 to 41

As per our report of even date attached

For Surana Telecom and Power Limited

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

Rameshchand Jain
Partner
M.No: 023019

Narender Surana
Managing Director
DIN: 00075086

Devendra Surana
Director
DIN: 00077296

Place: Secunderabad
Date: 08 June, 2021

Vinita Surana
Chief Financial Officer

D.Srinivas
Company Secretary
ACS: 23425

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021 (Amount in ₹)

Particulars		Note	For the Year ended 31 st March, 2021	For the Year ended 31 st March, 2020
I	Income			
	Revenue from operations	22	177,418,643	199,198,937
II	Other Income	23	24,989,066	92,757,285
III	Total Income (I+II)		202,407,709	291,956,222
IV	Expenses			
	Increase/Decrease in Inventories & Work in Progress	24	2,588,219	15,358,729
	Employee benefits expense	25	10,125,364	9,292,745
	Finance costs	26	33,429,130	35,995,389
	Depreciation and Amortisation Expenses	27	52,553,909	75,513,854
	Other expenses	28	61,471,076	69,549,257
	Total expenses		160,167,698	205,709,974
V	Profit before extraordinary items and tax (III-IV)		42,240,011	86,246,248
VI	Extraordinary Items			
VII	Profit after tax (V-VI)			
	Current Tax		7,051,000	14,219,000
	Deferred Tax		373,000	(327,000)
VIII	Profit after tax (V-VI)		34,816,011	72,354,248
IX	Other Comprehensive Income (OCI)			
	(a) Items that will not be reclassified to profit or loss		43,159,888	(31,273,415)
	(b) Items that will be reclassified to profit or loss			
X	Total Comprehensive Income for the Year, Net of Tax (VII+VIII)		77,975,899	41,080,833
XI	Earning Per Equity Share			
	(a) Basic		0.26	0.53
	(b) Diluted		0.26	0.53

Significant accounting policies and key accounting estimates and judgements

1 to 4

See accompanying notes form an integral part of Standalone Financial Statements

30 to 41

As per our report of even date attached

For Surana Telecom and Power Limited

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

Rameshchand Jain
Partner
M.No: 023019

Narender Surana
Managing Director
DIN: 00075086

Devendra Surana
Director
DIN: 00077296

Place: Secunderabad
Date: 08 June, 2021

Vinita Surana
Chief Financial Officer

D.Srinivas
Company Secretary
ACS: 23425

**Statement of Changes in Equity for the Year ended 31st March, 2021****A. Equity Share capital**

Particulars	No of shares	(Amount in ₹)
Balance as at 1 April 2019	135,759,963	135,759,963
Changes in equity share capital during 2019-20	-	-
Balance as at 31 March 2020	135,759,963	135,759,963
Changes in equity share capital during 2020-21	-	-
Balance as at 31 March 2021	135,759,963	135,759,963

(Amount in ₹)

Particulars	(A)	Reserves and Surplus				Other Comprehensive Income		Total
		Retained Earnings	General Reserve	Capital Redemption reserve	Revaluation Reserve	Central Subsidy	FVTOCI Equity Instruments	
Balance at 1st April 2019	292,714,232	444,738,478	24,000,000	19,052,740	3,500,000	30,772,820	814,778,270	
Profit for the year	72,354,248	-	-	5,412,360	-	-	72,354,248	
Less: Sale/Transfer of land	-	-	-	-	-	(31,273,414)	5,412,360	
Other Comprehensive Income (net of tax)	72,354,248	-	-	-	-	(31,273,414)	(31,273,414)	
Total Comprehensive Income for the year 2019-20 (B)	365,068,480	444,738,478	24,000,000	13,640,380	3,500,000	(500,594)	850,446,742	
Balance at 31st March 2020	(D)	444,738,478	24,000,000	13,640,380	3,500,000	(500,594)	850,446,742	
Profit for the year	34,816,011	-	-	-	-	43,159,889	34,816,011	
Other Comprehensive Income (net of tax)	3,48,16,011	-	-	-	-	43,159,889	43,159,889	
Total Comprehensive Income for the year 2020-21	(E)	399,884,491	24,000,000	13,640,380	3,500,000	42,659,295	92,84,22,642	
Balance at 31st March, 2021	F = (D+E)	444,738,478	24,000,000	13,640,380	3,500,000	42,659,295	92,84,22,642	

Significant accounting policies and key accounting estimates and judgements.

See accompanying notes form an integral part of Standalone Financial Statements

As per our report of even date attached

1 to 4
30 to 41

For Surana Telecom and Power Limited

For Luharuka & Associates
Chartered Accountants
Firm Reg No - 018825

Rameshchand Jain
Partner
M.No: 023019

Narender Surana
Managing Director
DIN: 00075086

Devendra Surana
Director
DIN: 00077296

Place: Secunderabad
Date: 08 June, 2021

Vinita Surana
Chief Financial Officer

D.Srinivas
Company Secretary
ACS: 23425

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in ₹)

Particulars	For the Year ended 31 st March, 2021		For the Year ended 31 st March, 2020	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit (Loss) before Tax and Exceptional Items		42,240,011		86,246,248
Adjustments for Non-Operating Activities:				
Other Comprehensive Income	43,159,888		(31,273,415)	
Sundry Balances written off	55,730		-	
Loss due to an accident	452,068		-	
Sundry Balances written back	(166,752)		(17,040)	
(Profit)/loss on Sale of Investments	(1,619,551)		529,375	
(Profit)/loss on Sale of Assets	(5,803)		(56,953,439)	
Interest Paid	33,429,130		35,995,389	
Depreciation & amortisation	52,553,909		75,513,854	
Interest income	(23,192,152)		(33,397,459)	
		104,666,467		(9,602,735)
Operating Profit before Working Capital Changes		146,906,478		76,643,513
Adjustments for Working Capital Changes:				
(Increase)/ Decrease in Inventories	(3,086,578)		(9,870,000)	
(Increase)/ Decrease in Other assets	(4,704,310)		(5,847,698)	
(Increase)/ Decrease in Trade Receivables	5,579,802		(641,049)	
(decrease)/ Increase in Trade payables and other liabilities	(22,020,752)		2,207,127	
Cash Generation From Operations		(24,231,838)		(14,151,620)
Direct Taxes (Net)		(9,337,927)		(14,976,811)
Net Cash from Operating Activities (A)		113,336,713		47,515,082
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(2,097,853)		(50,329,200)	
Sale of Fixed Assets (net)	4,866,177		60,000,000	
Loans & advances to subsidiary company	27,195,376		(136,764,140)	
Investment in shares (Net)	(106,005,502)		5,448,417	
Interest received	23,192,152		33,397,459	
Net Cash from Investing Activities (B)		(52,849,650)		(88,247,464)

Particulars	For the Year ended 31 st March, 2021		For the Year ended 31 st March, 2020	
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds/(Repayment) from borrowings	(18,484,349)		85,148,570	
Interest Paid	(33,535,355)		(35,191,847)	
Dividend Paid	(444,564)		(395,778)	
(Increase)/Decrease in restricted deposits	(53,312)		(4,604,222)	
Net Cash from Financing Activities (C)		(52,517,580)		44,956,723
Net Increase (Decrease) in Cash and Cash Equivalent (A+B+C)		7,969,483		4,224,341
Cash and Cash Equivalent at the beginning		4,603,976		379,635
Cash and Cash Equivalent at the end		12,573,459		4,603,976
Net Increase (Decrease) in Cash and Cash Equivalent (A+B+C)		7,969,483		4,224,341

Notes:
1 Components of cash and cash equivalents

	As on 31.03.2021	As on 31.03.2020
Cash on hand	673	1,517
Balances with bank	12,572,786	4,602,459
Total	12,573,459	4,603,976

2 Accompanied notes to accounts forms an integral part of the Financial Statements.

As per our report of even date attached

For Surana Telecom and Power Limited

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

Rameshchand Jain
Partner
M.No: 023019

Narender Surana
Managing Director
DIN: 00075086

Devendra Surana
Director
DIN: 00077296

Place: Secunderabad
Date: 08 June, 2021

Vinita Surana
Chief Financial Officer

D.Srinivas
Company Secretary
ACS: 23425

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, 2021, 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. 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

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.

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.

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.

(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

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.

(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, 2021

(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 at 1 st April 2020	41,658,492	53,936,902	73,276,000	118,918,084	901,714,490	63,550,092	18,686,878	13,892,924	11,400,260	2,428,821	1,299,606,163
Additions	-	-	-	-	1,680,000	-	-	417,853	-	-	2,097,853
Disposals	-	-	-	-	12,668,000	-	-	-	-	-	12,668,000
Gross carrying Value as at 31st March, 2021	41,658,492	53,936,902	73,276,000	118,918,084	890,726,490	63,550,092	18,686,878	14,310,777	11,400,260	2,428,821	1,289,036,016
Accumulated depreciation as at 1 st April, 2020	-	15,824,080	47,756,766	112,628,468	546,424,920	38,247,412	18,522,381	8,103,426	10,650,586	143,220	800,730,080
Depreciation	-	2,035,395	1,169,745	398,342	44,960,432	2,458,353	42,750	1,334,063	154,829	-	52,553,909
Accumulated depreciation on Disposals	-	-	-	-	8,969,306	-	-	-	-	-	8,969,306
Accumulated depreciation as at 31 st March 2021	-	17,859,475	48,926,511	113,026,811	582,416,046	40,705,765	18,565,131	9,437,489	10,805,415	143,220	844,314,684
Net Carrying Value as at 31st March, 2021	41,658,492	36,077,427	24,349,489	5,891,273	308,310,444	22,844,327	121,747	4,873,288	594,845	-	444,721,332
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 1 st April 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	1,487,825,262
Additions	-	-	-	3,729,200	46,600,000	-	-	-	-	-	50,329,200
Disposals	6,982,298	-	3,349,176	-	-	-	-	-	-	-	10,331,474
adjustment	-	-	-	227,932,501	-	-	284,329	-	-	-	228,216,830
Gross carrying Value as of March 31, 2020	41,658,492	53,936,902	73,276,000	118,918,084	901,714,486	63,550,092	18,686,878	13,892,924	11,400,260	2,428,821	1,299,606,158
Accumulated depreciation as of April 01, 2019	-	13,788,685	48,442,547	323,067,206	497,067,369	35,789,059	17,824,560	6,706,276	10,047,866	143,220	955,305,609
Depreciation	-	2,035,395	1,186,777	17,493,762	49,357,547	2,458,353	982,149	1,397,149	602,720	-	75,513,853
Accumulated depreciation on Disposals	-	-	1,872,557	-	-	-	-	-	-	-	1,872,557
adjustment	-	-	-	227,932,500	-	-	284,328	-	-	-	228,216,828
Accumulated depreciation as of March 31, 2020	-	15,824,080	47,756,766	112,628,468	546,424,916	38,247,412	18,522,381	8,103,426	10,650,586	2,428,821	800,730,076
Net Carrying Value as of March 31, 2020	41,658,492	38,112,822	25,519,234	6,289,616	355,289,570	25,302,680	164,497	5,789,498	749,674	-	498,876,084
Net Carrying Value as of March 31, 2019	48,640,790	40,148,217	28,182,629	20,054,179	358,047,117	27,761,033	1,146,647	7,186,648	1,352,394	-	532,519,653

Notes forming part of the Standalone Financial Statements
6. Investments (Non Current)

(Amount in ₹)

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
Equity Instruments (Unquoted - At Cost)			
A) Investment in Subsidiary Companies			
Aryavaan Renewable Energy Pvt Ltd. (Equity shares of ₹ 10/- each fully paid up) 43,50,000 (March 31, 2020 : 43,50,000)		43,350,000	43,350,000
Surana Solar Systems Private Limited. (Equity shares of ₹ 10/- each fully paid up) 33,15,000 (March 31, 2020 : 33,15,000)		33,150,000	33,150,000
Tejas India Solar Energy Private Limited. (Equity shares of ₹ 10/- each fully paid up) 50,00,000 (March 31, 2020 : 50,00,000)		50,000,000	50,000,000
Bhagyanagar Green Energy Private Ltd. (Equity shares of ₹ 10/- each fully paid up) 65,12,880 (March 31, 2020 : 22,28,880)	6 (a)	67,270,800	22,288,800
Sub-Total (A)		193,770,800	148,788,800
B) Investment in Companies- Un quoted (At Cost)			
Bhagyanagar Securities Pvt Ltd (Equity shares of ₹ 10/- each fully paid up) 1,50,000 (March 31, 2020 : 1,50,000)		18,000,000	18,000,000
Sub-Total (B)		18,000,000	18,000,000
C) Investment in Associate Companies- Quoted (At Cost)			
Surana Solar Ltd (Formerly Surana Ventures Ltd) (Equity shares of ₹ 5/- each fully paid up) 2,03,08,828 (March 31, 2020 : 2,00,69,973)		90,097,400	87,878,218
Sub-Total (C)		90,097,400	87,878,218
D) Investment in Companies-Quoted (At Fair Value through OCI)			
Bhagyanagar India Ltd (Equity shares of ₹ 2/- each fully paid up) 11,47,166 (March 31, 2020 : 11,47,166)		49,528,430	16,662,165
Bhagyanagar Properties Ltd. (Equity shares of ₹ 2/- each fully paid up) 11,43,736 (March 31, 2020 : 11,43,736)		32,653,663	22,360,039
Sub-Total (D)		82,182,093	39,022,204
Hindustan Copper Limited. (Equity shares of ₹ 10/- each fully paid up) nil (March 31, 2020 : 450)		-	9,585
Prithvi Information Solutions Limited (Equity shares of ₹ 10/- each fully paid up) 6 (March 31, 2020 : 6)		1	1
Sub-Total (E)		1	9,586

Notes forming part of the Standalone Financial Statements

GRAND TOTAL (A+B+C+D+E)		384,050,294	293,698,808
Aggregate Market Value of Quoted Investments		268,297,457	146,435,245
Note 6 (a)	The Company acquired 58.15% shares in Bhagnagar Green Energy Pvt Ltd, consequently, Bhagnagar Green Energy Pvt Ltd become subsidiary from Oct' 2020. Hence, Previous year figures have been regrouped in order to make them comparable.		

7. Loans (Non current)

(Amount in ₹)

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
Unsecured, considered good			
a) Loans and advances to related parties			
Loan to Subsidiary Companies	7 (a)	200,530,855	289,658,359
b) Loan to Other related body Coporate	7 (b)	290,547,445	228,615,317
c) Security Deposits		3,803,141	5,989,648
Total		494,881,441	524,263,324

Notes:

Loan to related parties

7 (a)	Name of the subsidiary Company	Balance as on 31.03.2021	Balance as on 31.03.2020
	Surana Solar Systems Pvt Ltd	115,142,802	134,163,902
	Tejas India Solar Energy Private Limited	83,058,680	103,688,964
	Aryavaan Renewable Energy Pvt Ltd	156,985	-
	Bhagnagar Green Energy Pvt Ltd	2,172,388	51,805,493
	Total	200,530,855	289,658,359

7 (b)	Name of the Other related body Corporates	Balance as on 31.03.2021	Balance as on 31.03.2020
	Hyderabad Solar Ltd	112,250,000	-
	Bhagnagar Properties Ltd	-	96,489,040
	Bhagnagar Copper Private Ltd	66,797,445	72,126,277
	Globecom Infotech Private Ltd	111,500,000	60,000,000
	Total	290,547,445	228,615,317
7(a) (b)	Advance recoverable in Cash or in kind due by Directors or other officers or companies in which directors are interested.		

8. Inventories (Valued at Lower of cost and net realisable Value)

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
(As valued and certified by the Management)			
Traded Goods		12,956,578	9,870,000
Total		12,956,578	9,870,000

9. Investments (Current)

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
Investment in Liquid Funds		15,648,213	-
Total		15,648,213	-

Notes forming part of the Standalone Financial Statements

10. Trade Receivables

Particulars	Note	As at 31 st March, 2020	As at 31 st March, 2019
Un secured, Considered Good		19,108,297	24,632,357
Total		19,108,297	24,632,357

11. Cash and Cash Equivalents

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
(As certified by the management)			
a) Cash & Cash Equivalents			
(i) Balances in current account		12,572,786	4,602,459
(ii) Cash on Hand		673	1,517
Total		12,573,459	4,603,976

12 Bank balances other than Cash and Cash Equivalents

(Amount in ₹)

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
(i) Deposit held to the extent of Margin Money		5,919,517	5,421,641
(ii) In Unclaimed Dividend Accounts		924,120	1,368,684
Total		6,843,637	6,790,325

12(a) Margin money deposits given as security

Margin money deposits with a carrying amount of ₹. 59,19,517/- (31st March 2020 ₹.54,21,641/-) are subject to first charge to secure the Company's borrowings.

Short-term deposits are made for varying periods of between seven day and three months, depending on the immediate cash requirements of the Company, and earn interest at the respective short-term deposit rates..

12(b) Secion 124 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 financial year 2012-13 at ₹ 4,45,218/- has been transferred to IEPF account.

13 Other Current Assets

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
(Unsecured, considered good unless otherwise stated)			
Advance tax & TDS (Net of Provisions)		289,308	-
Balance with Statutory Authorities		2,204,740	1,139,386
Other Advances/ Receivables		6,173,514	6,824,953
Advance to suppliers		6,785,035	597,441
Total		15,452,597	8,561,780

Notes forming part of the Standalone Financial Statements

14 Share Capital

Particulars	As at 31 st March, 2021		As at 31 st March, 2020	
	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 ₹ 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 31 st March, 2021		As at 31 st March, 2020	
	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 shareholders holding more than 5% of Issued Share Capital.

(Amount in ₹)

Name of Shareholder	As at 31 st March, 2021		As at 31 st March, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Narender Surana	27,059,284	19.93%	27,059,284	19.93%
Devendra Surana	20,639,453	15.20%	20,639,453	15.20%
Surana Infocom Private Limited	9,682,587	7.13%	9,682,587	7.13%
Namrata Surana	10,527,819	7.75%	10,527,819	7.75%
Sunita Surana	9,124,045	6.72%	9,124,045	6.72%
Manish Surana	7,733,177	5.70%	7,733,177	5.70%
Total	84,766,365	62.44%	84,766,365	62.44%

The shareholding information has been extracted from the records of the Company including register of shareholders/ members and is based on legal.



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 1st April 2019	(A)	292,714,232	444,738,478	24,000,000	19,052,740	3,500,000	30,772,820	814,778,271	
Profit for the year		72,354,248	-	-	5,412,360	-	-	72,354,248	
Less: Sale/Transfer of land		-	-	-	-	-	-	5,412,360	
Other Comprehensive Income (net of tax)	(B)	72,354,248	-	-	-	-	(31,273,415)	(31,273,415)	
Total Comprehensive Income for the year 2019-20									
Balance at 31st March 2020	C = (A+B)	365,068,480	444,738,478	24,000,000	13,640,380	3,500,000	(500,595)	850,446,744	
Balance at 1st April 2020	(D)	365,068,480	444,738,478	24,000,000	13,640,380	3,500,000	(500,595)	850,446,743	
Profit for the year		34,816,011	-	-	-	-	43,159,888	34,816,011	
Other Comprehensive Income (net of tax)		-	-	-	-	-	-	43,159,888	
Total Comprehensive Income for the year 2020-21	(E)	34,816,011	-	-	-	-	43,159,888	77,975,899	
Balance at 31st March, 2021	F = (D+E)	399,884,491	444,738,478	24,000,000	8,228,020	3,500,000	42,659,293	928,422,642	

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 31 st March, 2021	As at 31 st March, 2020
Secured			
- Term Loan from Other Institutions/Banks	16 (a)	263,827,202	337,340,912
- Covid -19 Loan from Bank	16 (b)	55,800,000	-
- Vehicle Loan from Bank	16 (c)	-	664,414
Total (A)		319,627,202	338,005,326
Less: Current maturities of long term borrowings - (B)		73,940,561	62,553,966
Total C = (A-B)		245,686,641	275,451,360

Notes:

- 16 (a) (i) Term Loan from HDFC Bank Limited 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 from July 2019. Accordingly, amount due with in a Year is ₹ 6,21,41,513/- (Principal only) which is classified under "Other Current Financial Liabilities".
- 16 (a) (ii) Lease Rental Discounted facility of ₹ 2,05,00,000/- availed from Aditya Birla Finance Limited, has been completely repaid during the year, Futher Loan of ₹ 5,00,00,000/- taken in FY 2019-20 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 121 monthly installments beginning from September 2019. Accordingly, amount due within a year is ₹ 34,28,000/- (Principal only) which is classified Under "Other Current Liabilities".
- 16 (b) Covid-19 Loan take from M/s HDFC Bank Limited. The loan has one year Moratorium and is repayable in 36 Installments of ₹ 17,55,012/- begining from October 2021. Accordingly, amount due with in year is ₹ 83,71,050/- (Principal only) which is classified under " Other Current Liabilities".
- 16 (c) 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 ₹ 1,72,067/- each. Accordingly, Installments due with in a year have been repaid and loan outstanding has become zero.

17. Other Financial Liabilities (Non Current)

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
Security Deposits		7,961,069	9,961,069
Total		7,961,069	9,961,069

18. Trade payables

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
- Total Outstanding dues of Micro and Small Enterprises			
- Total Outstanding dues of Creditors Other than Micro and Small Enterprises		3,477,965	23,996,924
Total		3,477,965	23,996,924

19. Other Financial Liabilities (Current)

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
Current Maturities of Long Term Debt			
- Term Loan from Other Institutions/Banks	19 (a)	65,569,512	61,901,248
- Covid -19 Loan from Banks	19 (b)	8,371,049	-
- Vehicle Loan from Bank	19 (c)	-	652,718
- Provision for Interest on Term Loans		2,316,396	2,422,621
Total (A)		76,256,957	64,976,587
Unclaimed Dividend	19 (d)	924,120	1,368,684
Total (B)		924,120	1,368,684
Total (A+B)		77,181,077	66,345,271

Notes forming part of the Standalone Financial Statements

- 19 (a) (i) Term Loan from HDFC Bank Limited 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 from July 2019. Accordingly, amount due with in a Year is ₹ 6,21,41,513/- (Principal only) which is classified under "Other Current Financial Liabilities".
- 19 (a) (ii) Lease Rental Discounted facility of ₹ 2,05,00,000/- availed from Aditya Birla Finance Limited, has been completely repaid during the year, Futher Loan of ₹ 5,00,00,000/- taken in FY 2019-20 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 121 monthly installments beginning from September 2019. Accordingly, amount due within a year is ₹ 34,28,000/- (Principal only) which is classified Under "Other Current Liabilities".
- 19 (b) Covid-19 Loan take from M/s HDFC Bank Limited. The loan has one year Moratorium and is repayable in 36 Installments of ₹ 17,55,012/- beginning from October 2021. Accordingly, amount due with in year is ₹ 83,71,050/- (Principal only) which is classified under " Other Current Liabilities".
- 19 (c) 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 ₹ 1,72,067/- each. Accordingly, Installments due with in a year have been repaid and loan outstanding has become zero.
- 19 (d) Secion 124 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 financial year 2012-13 at ₹ 4,45,218/- has been transferred to IEPF account.

20. Provisions

(Amount in ₹)

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
Provision for Employee Benefits		200,000	200,000
Provision for Income tax (Net of Advance tax & TDS)		-	2,286,927
Total		200,000	2,486,927

21. Other Current Liabilities

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
Other Liabilities		1,837,395	1,512,298
Advance from Customers		2,152,007	2,152,007
Total		3,989,402	3,664,305

22. Revenue from operations

Particulars	For the Year ended 31 st March, 2021	For the Year ended 31 st March, 2020
(a) Sale of products		
Solar Power	146,515,983	145,007,965
Wind Power	4,746,574	4,630,034
Electric Power Cable / Components	934,500	12,773
Traded Goods/ Solar Modules	-	15,413,529
Sale of REC	3,901,341	20,344,128
Gross Sales	156,098,398	185,408,429
Less: GST	462,501	2,915,655
Net Sales	155,635,897	182,492,774
(b) Infrastructure Leasing	21,782,746	16,706,163
Total	177,418,643	199,198,937

Notes forming part of the Standalone Financial Statements

23. Other Income

(Amount in ₹)

Particulars	For the Year ended 31 st March, 2021	For the Year ended 31 st March, 2020
(a) Interest Income		
Interest on Loans, Deposits and Others (Gross)	23,192,152	33,397,459
Income from Dividend	-	1,061,478
(b) Other Non-Operating Income		
Miscellaneous Income	4,808	14,883
Balances no Longer Payable Written Back	166,752	17,040
Profit on sale of Assets	1,619,551	56,953,439
Recovery of bad debts Written off	-	1,312,986
Profit on sale of Investments	5,803	-
Total	24,989,066	92,757,285

24 (a). Changes in Finished Goods, Stock in Process and Stock in Trade

Particulars	For the Year ended 31 st March, 2021	For the Year ended 31 st March, 2020
Increase/Decrease in stock of Traded Goods		
Inventories (at close)		
Traded Goods (B)	12,956,578	9,870,001
(C)	12,956,578	9,870,001
Inventories (at opening)		
Traded Goods (A)	9,870,001	-
Total C=(A-B)	(3,086,577)	(9,870,001)

24 (b) Purchase of Stock in Trade

Particulars	For the Year ended 31 st March, 2021	For the Year ended 31 st March, 2020
Purchase of stock of Traded Goods	5,674,796	25,228,730
Total	5,674,796	25,228,730

25. Employee benefit expenses

Particulars	For the Year ended 31 st March, 2021	For the Year ended 31 st March, 2020
Salaries, Wages and Other Benefits	9,459,430	8,437,014
Contribution to Provident and Other Funds	665,934	855,731
Total	10,125,364	9,292,745

26. Finance cost

Particulars	For the Year ended 31 st March, 2021	For the Year ended 31 st March, 2020
Interest Expense		
On Cash Credit & Others	249,458	253,913
On Term Loan, Covid loan & vehicle loan	32,970,619	34,118,676
Financial Charges	209,053	1,622,800
Total	33,429,130	35,995,389

Notes forming part of the Standalone Financial Statements

27. Depreciation and Amortization expenses

Particulars	For the Year ended 31 st March, 2021	For the Year ended 31 st March, 2020
Depreciation	50,518,514	73,478,459
Amortization	2,035,395	2,035,395
Total	52,553,909	75,513,854

28. Other expenses

(Amount in ₹)

Particulars	For the Year ended 31 st March, 2021	For the Year ended 31 st March, 2020
Travelling & Conveyance	1,066,736	3,986,669
Director's Remuneration	11,340,000	11,340,000
Director's Sitting fees	85,727	90,000
Watch & ward	1,646,643	2,112,000
Power and Fuel	6,968,772	2,404,442
Lease and other Rental charges	236,700	438,000
Professional & Consultancy Charges	1,678,100	704,999
Repairs & Maintenance		
Buildings	11,002,560	8,896,798
Machinery & Electricals	15,455,427	21,494,200
Others	163,179	395,847
Insurance	397,116	2,312,991
Rates and Taxes	193,181	1,822,001
Packing & Forwarding	166,516	198,527
Sundry balances written off	55,730	-
Miscellaneous Expenses	10,914,689	13,252,783
Payments to the Auditor		
for Statutory Audit	70,000	70,000
for Tax Audit	30,000	30,000
Total	61,471,076	69,549,257

29. Financial Instruments by Category

Set out below is a comparison, by class, 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.

Particulars		Carrying Value		Fair Value	
		31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
i)	Investment in shares	340,890,406	324,972,223	384,050,294	293,698,808
	Loans	494,881,441	524,263,324	494,881,441	524,263,324
	Total Non Current Assets	835,771,847	849,235,547	878,931,735	817,962,132
ii)	Other Financial Liabilities	7,961,069	9,961,069	7,961,069	9,961,069
iii)	Borrowings	245,686,641	337,133,174	245,686,641	338,005,326
	Total Non Current Liabilities	253,647,710	347,094,243	253,647,710	347,966,395

The carrying amount of Non current assets and Non current 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 would be significantly different from the values that would eventually be received or settled.

Notes forming part of the Standalone Financial Statements

30. 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 | (v) Surana Infocom Pvt Limited |
| (ii) Bhagyanagar Copper Pvt Ltd | (vi) Bhagyanagar Properties Limited |
| (iii) Hyderabad Solar Pvt Limited | (vii) Globecom Intotech Pvt Ltd |
| (iv) A P Golden Apparels Pvt Ltd | |

b. Associate Company : Surana Solar Limited

c. Key management personnel

- | | |
|---|-------------------------------------|
| (i) Narender Surana- MD | iv) Devendra Surana- Director |
| (ii) Vinita Surana- CFO | v) D. Srinivas- (Company Secretary) |
| (iii) Shekarnath Baunakar - Whole time Director | |

II. Transactions with Related parties:

A. List of Transactions Occurred during the year are as follows:

(Amount in ₹)

Related Party	Nature of transaction	2020-21	2019-20
Metropolitan Ventures India Limited	Sale of Solar modules	-	1,09,14,750
Bhagyanagar Energy and Telecom Private Limited	Sale of Solar modules	-	16,41,150
Shasons Private Limited	Purchase of Solar Modules	-	2,02,703
Bhagyanagar India Limited	Sale of solar modules	3,36,000	-
Surana Solar Limited	Purchase of Solar Modules	48,62,235	4,13,63,910
Surana Solar Limited	Purchase of 1MW solar power plant at Kalwakurthy	-	4,66,00,000
Tejas India Solar Private Limited	Purchase of DC Cable	5,19,200	-
Aryavaan Renewable Energy Pvt Ltd	Lease Rent	1,29,060	1,17,720
Surana Solar Systems Private Ltd	Interest received	64,45,512	1,18,57,107
Surana Solar Limited	Interest received	40,77,674	61,09,806
Bhagyanagar Green Energy Pvt Ltd	Interest received	22,31,256	39,54,061
Bhagyanagar Copper Private Ltd	Interest received	25,63,719	20,87,566
Bhagyanagar Properties Ltd	Interest received	68,50,716	90,90,694
Tejas India Solar Energy Pvt Ltd	Acquisition of shares	-	2,45,00,000
A P Golden Apparels Private Limited	Acquisition of shares	4,49,82,000	-
Narender Surana	Transfer/ Sale of Shares	-	3,43,000
Narender Surana -Managing Director	Remuneration	84,00,000	84,00,000
Vinita Surana - CFO	Remuneration	29,40,000	29,40,000
D. Srinivas- Company Secretary	Remuneration	12,05,267	12,12,000
Baunakar Shekarnath -WTD	Remuneration	1,58,540	-

B. Balance outstanding with related parties are as follows:

Balance Outstanding	Nature of transaction	2020-21	2019-20
Surana Solar Limited	Trade Payable	-	1,59,90,918

Notes forming part of the Standalone Financial Statements

(Amount in ₹)

C. Details of Loan given and recovered with the related parties during the year:

Name of the Parties	Opening Balance	Loan Given*	Loan Recovered*	Closing Balance	Max Bal O/s at any given point of time
Surana Solar Limited	-	24,64,65,773	24,64,65,773	-	10,78,43,121
Previous Year	19,70,00,550	15,98,51,654	35,68,52,204	-	8,92,84,211
Bhagyanagar Copper Private Limited	7,21,26,277	6,90,29,462	7,43,58,294	6,67,97,445	7,40,15,787
Previous Year	-	9,04,72,277	1,83,46,000	7,21,26,277	7,39,78,359
Bhagyanagar Properties Limited	9,64,89,040	35,29,51,495	44,94,40,535	-	15,92,99,225
Previous Year	-	47,17,09,040	37,52,20,000	9,64,89,040	47,17,09,040
Hyderabad Solar Private Limited	-	11,22,50,000	-	11,22,50,000	11,22,50,000
Previous Year	-	-	-	-	-
Globecom Infotech Private Limited	6,00,00,000	5,15,00,000	-	11,15,00,000	11,15,00,000
Previous Year	-	6,00,00,000	-	6,00,00,000	6,00,00,000
Aryavaan Renewable Energy Pvt Ltd	-	1,56,986	-	1,56,986	1,56,986
Previous Year	59,71,024	84,405	60,55,429	-	59,82,194
Tejas India Solar Private Limited	10,36,88,964	6,11,891	2,12,42,175	8,30,58,680	10,39,58,284
Previous Year	7,84,48,964	2,61,40,000	9,00,000	10,36,88,964	10,36,88,964
Bhagyanagar Green Energy Pvt Ltd	5,18,05,493	1,57,32,080	6,53,65,185	21,72,388	5,24,05,493
Previous Year	2,36,82,112	6,18,22,527	3,36,99,146	5,18,05,493	5,18,05,493
Surana Solar Systems Private Ltd	13,41,63,902	76,86,894	2,67,07,994	11,51,42,802	14,04,16,130
Previous Year	7,64,06,893	9,23,85,613	3,46,28,604	13,41,63,902	16,87,92,506

(*) The above transactions are aggregate of multiple transactions entered with the parties during the year

31. Disclosure pursuant to Securities Exchange Board Of India (Listing Obligation and Disclosure Requirement and Regulation 2015) and Section 186 of the Companies Act 2013 is disclosed in note no. 30
32. 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. Earnings Per Share (EPS)

Particulars		2020-21	2019-20
Net Profit after Tax	Rupees.	3,48,16,011	7,23,54,248
Net Profit after Tax available for equity share holders - For Basic and Diluted EPS	Rupees.	3,48,16,011	7,23,54,248
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.	0.26	0.53
Diluted Earnings Per Equity Share	Rupees.	0.26	0.53

Notes forming part of the Standalone Financial Statements

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

Particulars	As at 31-03-2021	As at 31-03-2020
	Rupees	Rupees
Contingent Liabilities	22,74,049	22,74,049
Commitments:		
Corporate Guarantees for loans availed by Subsidiary companies	-	10,908,572

35. Raw material consumed during the year

S.No.	Particulars	2020-21	2019-20
I	Solar modules	25,88,219	1,53,58,729
	Total	25,88,219	1,53,58,729

36. 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.

37. 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

Notes forming part of the Standalone Financial Statements

to credit risk for the components of the statement of financial position at 31 March 2021 and 2019 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-21					
Borrowings	-	7,62,56,957	24,33,70,245	-	31,96,27,202
	-	7,62,56,957	24,33,70,245	-	31,96,27,202
31-Mar-20					
Borrowings	-	6,49,76,587	27,30,28,739	-	33,80,05,326
	-	6,49,76,587	27,30,28,739	-	33,80,05,326

38. Trade receivables:

The Company exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

To assess whether there is a significant increase in credit risk the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information. Especially the following indicators are incorporated:

- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the borrower's ability to meet its obligations.
- actual or expected significant changes in the operating results of the borrower
- significant changes in the expected performance and behavior of the borrower, including changes in the payment status of borrowers in the Company and changes in the operating results of the borrower.

Based on the above analysis, the Company does not expect any credit risk from its trade receivables for any of the years reported in this financial statements expect for the amounts disclosed as credit impaired in the below table.

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.

Notes forming part of the Standalone Financial Statements

(Amount in ₹)

Particulars	31 Mar 2021	31 Mar 2020
Borrowings (Long term and Short term including Current maturity of Long term Borrowings) (Note : 16 to 21)	31,96,27,202	33,80,05,326
Other Payable (current and non-current, excluding current maturity of long term borrowings) Note : (16 to 21)	1,65.52,556	4,14,77,909
Less Cash and Cash Equivalents (Note : 11)	1,25,73,459	46,03,976
Net Debt (A)	32,36,06,299	37,48,79,259
Equity Share capital	13,57,59,963	13,57,59,963
Other Equity	92,84,22,642	85,04,46,744
Total Capital (B)	1,06,41,82,605	98,62,06,707
Capital and Net debt C= (A+B)	1,38,77,88,904	1,36,10,85,966
Gearing ratio (in %) D= (A/C*100)	23.32	27.54

40. Impact of COVID-19: In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. The Company has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets. There is no material impact on these financial statements 31st March, 2021 owing to the pandemic.

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

As per our report of even date attached

For Surana Telecom and Power Limited

For Luharuka & Associates

Chartered Accountants

Firm Reg No - 01882S

Rameshchand Jain

Partner

M.No: 023019

Narender Surana

Managing Director

DIN: 00075086

Devendra Surana

Director

DIN: 00077296

Place: Secunderabad

Date: 08 June, 2021

Vinita Surana
Chief Financial Officer

D.Srinivas
Company Secretary
ACS: 23425

Independent Auditors' Report on Consolidated Financial Statements

To the Members of
M/S. SURANA TELECOM AND POWER LIMITED
Report on Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated 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, ARYAVAN RENEWABLE ENERGY PRIVATE LIMITED AND BHAGYANAGAR GREEN ENERGY PRIVATE LIMITED** (collectively referred to as "the Group"), comprising of the consolidated balance sheet as at 31 March 2021, 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 Financial Statements").

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 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 2021, 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

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

We have determined that there is no key audit matters to be communicated in our report.

Other Information

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.

Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated 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 consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

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.

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

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.

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 Consolidated 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 Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.

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

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.

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.

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

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, 2021, 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, 2021, 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"; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. 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 Group has disclosed the impact of pending litigations on its financial position in its consolidated financial statement.
 - (ii) The Group did not have any long-term contracts including derivative contracts as at March 31, 2021; 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.

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

**Rameshchand Jain
(Partner)**

**Membership No.023019
UDIN: 21023019AAAAGR2467**

Place: Secunderabad
Date: 08.06.2021

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")

In conjunction with our audit of the consolidated Financial Statements of the Company as of and for the year ended 31 March 2021, we have audited the internal financial controls over financial reporting of **SURANA TELECOM AND POWER LIMITED** ("the Holding Company") and FOUR of its subsidiaries **SURANA SOLAR SYSTEMS PRIVATE LIMITED, TEJAS INDIA SOLAR ENERGY PRIVATE LIMITED, ARYAVAAH RENEWABLE ENERGY PRIVATE LIMITED AND BHAGYANAGAR GREEN 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

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

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.

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.

We believe that the audit evidence we have obtained 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

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

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.



Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiary companies, 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 2021, 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 Luharuka & Associates
Chartered Accountants
Firm Reg No:- 01882S**

**Rameshchand Jain
(Partner)
Membership No.023019
UDIN: 21023019AAAAGR2467**

Place: Secunderabad
Date: 08.06.2021

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2021

(Amount in ₹)

Particulars	Note No.	As at 31 st March, 2021	As at 31 st March, 2020
ASSETS			
1) Non Current Assets			
a) Property, Plant and Equipment	5	890,102,635	850,575,344
b) Capital work-in -Progress		137,180,713	147,867,687
c) Financial Assets			
Investments	6	226,962,045	203,010,437
Loans	7	294,465,586	286,525,458
		1,548,710,979	1,487,978,926
2) Current Assets			
a) Inventories (valued at lower of Cost and Net Realisable Value)	8	12,956,578	9,870,000
b) Financial assets			
Investments	9	15,648,213	-
Trade receivables	10	74,842,495	51,000,867
Cash and cash equivalents	11	14,426,317	8,994,742
Bank Balances other than Cash and cash equivalents	12	17,351,825	8,533,254
d) Other current assets	13	20,129,421	9,924,272
		15,53,54,849	8,83,23,135
TOTAL ASSETS		1,704,065,828	1,576,302,061
EQUITY AND LIABILITIES			
1) Equity			
a) Equity share capital	14	135,759,963	135,759,963
b) Other Equity	15	965,849,440	885,867,164
Total Equity		1,101,609,403	1,021,627,127
2) Non Controlling Interest	16	119,965,215	72,110,507
3) Non Current Liabilities			
a) Financial Liabilities			
- Borrowings	17	349,359,921	357,829,155
- Other financial liabilities	18	7,961,069	9,961,069
b) Deferred tax liabilities (Net)		(8,916,354)	(5,778,067)
		348,404,636	362,012,157
4) Current Liabilities			
a) Financial liabilities			
- Trade Payables	19	-	-
- Total Outstanding dues of Micro and Small Enterprises		-	-
- Total Outstanding dues of Creditors Other than Micro and Small Enterprises		3,598,106	23,996,924
- Other financial liabilities	20	100,164,413	91,316,343
b) Provisions	21	200,000	934,236
c) Other current liabilities	22	30,124,055	4,304,767
		134,086,574	120,552,270
Total Liabilities		482,491,210	482,564,427
TOTAL EQUITY AND LIABILITIES		1,704,065,828	1,576,302,061

Significant accounting policies and key accounting estimates and judgements
See accompanying notes form an integral part of Conolidated Financial Statements

1 to 4
31 to 43

As per our report of even date attached

For Surana Telecom and Power Limited

For Luharuka & Associates

Chartered Accountants

Firm Reg No - 01882S

Rameshchand Jain
Partner
M.No: 023019

Narender Surana
Managing Director
DIN: 00075086

Devendra Surana
Director
DIN: 00077296

Place: Secunderabad
Date: 08 June, 2021

Vinita Surana
Chief Financial Officer

D.Srinivas
Company Secretary
ACS: 23425

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in ₹)

Particulars		Note	For the Year ended 31 st March, 2021	For the Year ended 31 st March, 2020
I	Income			
	Revenue from operations	23	296,220,908	287,293,046
II	Other Income	24	16,687,054	81,105,655
III	Total Income (I+II)		312,907,962	368,398,701
IV	Expenses			
	Increase/Decrease in Inventories & Work in Progress	25	2,588,219	15,358,729
	Employee benefits expense	26	15,060,871	12,409,608
	Finance costs	27	45,031,271	49,183,660
	Depreciation and Amortisation Expenses	28	122,025,905	130,371,465
	Other expenses	29	88,022,978	81,201,335
	Total expenses		272,729,244	288,524,797
V	Profit before extraordinary items and tax (III-IV)		40,178,718	79,873,904
VI	Tax expense:			
	Current Tax		9,245,600	14,311,200
	Deferred Tax		(3,138,285)	(3,684,247)
VII	Profit after tax (V-VI)		34,071,403	69,246,950
VIII	Other Comprehensive Income (OCI)			
	a Items that will not be reclassified to profit or loss		43,159,888	(31,273,415)
	b Items that will be reclassified to profit or loss			
VIII	Total Comprehensive Income for the Year, Net of Tax (VII+VIII)		77,231,291	37,973,535
	Total Comprehensive Income for the Year, attributable to			
	- Owners of the Company		80,042,577	39,464,300
	- Non Controlling interest		(2,811,286)	(1,490,765)
			77,231,291	37,973,535
IX	Earning Per Equity Share			
	(a) Basic		0.25	0.51
	(b) Diluted		0.25	0.51

Significant accounting policies and key accounting estimates and judgements

1 to 4

See accompanying notes form an integral part of Consolidated Financial Statements

31 to 43

As per our report of even date attached

For Surana Telecom and Power Limited
For Luharuka & Associates
Chartered Accountants
Firm Reg No - 01882S
Rameshchand Jain
Partner
M.No: 023019
Narender Surana
Managing Director
DIN: 00075086
Devendra Surana
Director
DIN: 00077296

 Place: Secunderabad
 Date: 08 June, 2021

Vinita Surana
Chief Financial Officer
D.Srinivas
Company Secretary
ACS: 23425

Consolidated Statement of Changes in Equity for the Year ended 31st March, 2021

A. Equity Share capital

Particulars	No of shares	Amount in ₹
Balance as at 1 April 2019	135,759,963	135,759,963
Changes in equity share capital during 2019-20	-	-
Balance as at 31 March 2020	135,759,963	135,759,963
Balance as at 1 April 2020	135,759,963	135,759,963
Changes in equity share capital during 2020-21	-	-
Balance as at 31 March 2021	135,759,963	135,759,963

B. Other equity

(Amount in ₹)

Particulars	Reserves and Surplus					Other Comprehensive Income	Total
	Retained Earnings	General Reserve	Capital Redemption reserve	Revaluation Reserve	Central Subsidy		
Balance at 1st April 2019 (A)	327,757,338	444,106,639	24,000,000	19,052,740	3,500,000	30,772,820	849,189,537
Profit for the year/period	69,246,947						69,246,947
Less: Sale/Transfer of land		-	-	5,412,360	-		5,412,360
Other Comprehensive Income (net of tax)		-				(31,273,415)	(31,273,415)
Total Comprehensive Income for the year 2019-20 (B)	69,246,947	-	-	-	-	(31,273,415)	31,273,415
Less : Non-Controlling Interest(Current Year's Profit (C)	(1,490,765)						(1,490,765)
Add: Share in Net Profit of associate company (D)	2,625,691						2,625,691
Balance at 31st March 2020	401,120,740	444,106,639	24,000,000	13,640,380	3,500,000	(500,595)	885,867,164
Balance at 1st April 2020 (E)	401,120,740	444,106,639	24,000,000	13,640,380	3,500,000	(500,595)	885,867,164
Profit for the year/period	34,071,403	-	-	-	-		34,071,403
Other Comprehensive Income (net of tax)		-				43,159,888	43,159,888



Particulars	Reserves and Surplus					Other Comprehensive Income	Total
	Retained Earnings	General Reserve	Capital Redemption reserve	Revaluation Reserve	Central Subsidy		
Total Other Comprehensive Income (net of tax)	3,40,71,403	-	-	-	-	43,159,888	77,231,291
Less : Non-Controlling Interest(Current Year's Profit (C))	(2,811,286)						(2,811,286)
Add: Share in Net Profit of associate company (D)	870,924						870,924
Add: Capital Reserve on acquisition of shares (E)	814,741						814,741
Less: Pre acquisition profit (F)	1,745,966						1,745,966
Balance at 31st March, 2021 (G)	403,871,725	444,106,639	24,000,000	13,640,380	3,500,000	42,659,293	965,849,440

Significant accounting policies and key accounting estimates and judgements.

See accompanying notes form an integral part of Consolidated Financial Statements

1 to 4

31 to 43

As per our report of even date attached

For Surana Telecom and Power Limited

For Luharuka & Associates
Chartered Accountants
Firm Reg No - 018825

Rameshchand Jain
Partner
M.No: 023019

Narender Surana
Managing Director
DIN: 00075086

Devendra Surana
Director
DIN: 00077296

Place: Secunderabad
Date: 08 June, 2021

Vinita Surana
Chief Financial Officer

D.Srinivas
Company Secretary
ACS: 23425

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in ₹)

Particulars	For the Year ended 31 March 2021		For the Year ended 31 March 2020	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit (Loss) before Tax and Exceptional Items		40,178,718		79,873,904
Adjustments for Non-Operating Activities:				
Other Comprehensive Income	43,159,888		(31,273,415)	
Sundry Balances written off	171,683		-	
Loss due to accident	2,657,360		-	
Sundry Balances written back	(166,752)		(609,580)	
(Profit)/loss on Sale of Investments	(5,803)		529,375	
(Profit)/loss on Sale of Assets	(1,555,206)		(56,953,439)	
Interest Paid	45,031,271		49,183,660	
Depreciation & amortisation	122,025,905		130,371,465	
Interest income	(14,946,615)		(21,130,612)	
		196,371,731		70,117,454
Operating Profit before Working Capital Changes		236,550,449		149,991,358
Adjustments for Working Capital Changes:				
(Increase)/ Decrease in Inventories	(3,086,578)		(9,870,000)	
(Increase)/ Decrease in Other assets	(5,511,661)		(6,501,963)	
(Increase)/ Decrease in Trade Receivables	(23,669,945)		(1,557,456)	
(decrease)/ Increase in Trade payables and other liabilities	3,628,326		2,498,289	
Cash Generation From Operations		(28,639,858)		(15,431,130)
Direct Taxes (Net)		(7,472,855)		(12,818,955)
Net Cash from Operating Activities (A)		200,437,736		121,741,273
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets (on acquisition of Sub's company)	(170,126,211)		(51,595,107)	
Sale of Fixed Assets (net)	18,192,241		60,000,000	
Loans & advances to Associate company	(10,126,635)		(59,738,154)	
Investment in shares (Net)	(39,605,625)		27,322,726	
Interest received	15,053,656		20,090,373	
Net Cash from Investing Activities (B)		(186,612,573)		(3,920,162)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in ₹)

Particulars	For the Year ended 31 March 2021		For the Year ended 31 March 2020	
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds/(Repayment) from borrowings	(3,209,600)		43,505,137	
Proceeds/(Repayment) from others	4,033,000		(75,985,476)	
Proceeds (Reduction) in minority interest in share capital	44,982,000		(24,500,000)	
Interest Paid	(45,137,496)		(48,380,118)	
Dividend Paid	(444,564)		(395,778)	
(Increase)/Decrease in restricted deposits	(8,616,928)		(5,901,026)	
Net Cash from Financing Activities (C)		(8,393,588)		(111,657,261)
Net Increase (Decrease) in Cash and Cash Equivalent (A+B+C)		5,431,575		6,163,850
Cash and Cash Equivalent at the beginning		8,994,742		2,830,892
Cash and Cash Equivalent at the end		14,426,317		8,994,742
Net Increase (Decrease) in Cash and Cash Equivalent (A+B+C)		5,431,575		6,163,850
Notes:				
1 Components of cash and cash equivalents		As on 31.03.2021		As on 31.03.2020
Cash on hand		207,315		150,672
Balances with bank		14,219,002		8,844,070
Total		14,426,317		8,994,742
2 Accompanied notes to accounts forms an integral part of the Consolidated Financial Statements.				

As per our report of even date attached

For Surana Telecom and Power Limited
For Luharuka & Associates
Chartered Accountants
Firm Reg No - 01882S
Rameshchand Jain
Partner
M.No: 023019
Narender Surana
Managing Director
DIN: 00075086
Devendra Surana
Director
DIN: 00077296

 Place: Secunderabad
 Date: 08 June, 2021

Vinita Surana
Chief Financial Officer
D.Srinivas
Company Secretary
ACS: 23425

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, 2021, 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, M/s Bhagyanagar Green 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, 2021. 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) 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) 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, 2021 (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	Grand Total
Gross carrying Value as of April 01, 2020	66,734,917	53,936,902	74,861,000	118,918,083	1,453,117,708	63,550,092	18,686,878	13,942,124	11,400,260	143,220	2,428,821	1,877,720,005
Additions on acquisition of subsidiary company	3,692,791		227,586		303,406,731							307,327,108
Additions	-	-	-	-	1,680,000	-	-	417,853	-	-	-	2,097,853
Disposals	-	-	-	-	20,245,600	-	-	-	-	-	-	20,245,600
Gross carrying Value as of Mar 31, 2021	70,427,708	53,936,902	75,088,586	118,918,083	1,737,958,839	63,550,092	18,686,878	14,359,977	11,400,260	143,220	2,428,821	2,166,899,366
Accumulated depreciation as of April 01, 2020	-	15,824,080	47,963,948	112,628,479	772,618,986	38,247,412	18,522,450	8,116,743	10,650,520	143,220	2,428,821	1,027,144,659
Accumulated depreciation of subsidiary company	-	-	74,921	-	139,223,829	-	-	-	-	-	-	139,298,750
Depreciation	-	2,035,395	1,232,540	398,342	114,364,959	2,458,353	42,750	1,338,737	154,829	-	-	122,025,905
Accumulated depreciation on Disposals	-	-	-	-	11,672,581	-	-	-	-	-	-	11,672,581
Accumulated depreciation as of Mar 31, 2021	-	17,859,475	49,271,409	113,026,822	1,014,535,192	40,705,765	18,565,200	9,455,481	10,805,349	143,220	2,428,821	1,276,796,733
Net Carrying Value as of Mar 31, 2021	70,427,708	36,077,427	25,817,177	5,891,261	723,423,647	22,844,327	121,678	4,904,496	594,911	-	-	890,102,635

During the Year, Company acquired 58.15 % stake in M/s Bhagyanagar Green Energy Private Limited, which is into Generation Solar Power. Accordingly, the Gross Block and Accumulated depreciation of Fixed Assets of Solar power unit appearing on 01.04.2020 are clubbed under the head " Addition on acquisition of Subsidiary company " and "Accumulated Depreciation of subsidiary company " respectively.

Notes forming part of the Consolidated Financial Statements

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, 2019	73,717,215	53,936,902	78,210,176	343,121,384	1,406,517,704	63,550,092	18,971,207	13,942,124	11,400,260	143,220	2,065,939,105
Additions	-	-	-	3,729,200	46,600,000	-	-	-	-	-	50,329,200
Disposals	6,982,298	-	3,349,176	-	-	-	-	-	-	-	10,331,474
adjustments	-	-	-	227,932,501	-	-	284,329	-	-	-	228,216,830
Gross carrying Value as of Mar 31, 2020	66,734,917	53,936,902	74,861,000	118,918,083	1,453,117,704	63,550,092	18,686,878	13,942,124	11,400,260	143,220	1,877,720,001
Accumulated depreciation as of April 01, 2019	-	13,788,685	48,601,432	323,067,212	668,456,798	35,789,059	17,824,630	6,714,920	10,047,800	143,220	1,126,862,577
Depreciation	-	2,035,395	1,235,069	17,493,762	104,162,194	2,458,353	982,149	1,401,823	602,720	-	130,371,465
Accumulated depreciation on Disposals	-	-	1,872,553	-	-	-	-	-	-	-	1,872,553
adjustments	-	-	-	227,932,500	-	-	284,329	-	-	-	228,216,829
Accumulated depreciation as of Mar 31, 2020	-	15,824,080	47,963,948	112,628,474	772,618,992	38,247,412	18,522,450	8,116,743	10,650,520	143,220	1,027,144,660
Net Carrying Value as of Mar 31, 2020	66,734,917	38,112,822	26,897,052	6,289,609	680,498,712	25,302,680	164,428	5,825,381	749,740	-	850,575,341
Net Carrying Value as of March 31, 2019	73,717,215	40,148,217	29,608,744	20,054,172	738,060,906	27,761,033	1,146,577	7,227,204	1,352,460	-	939,076,528

Notes forming part of the Consolidated Financial Statements

6. Investments (Non Current)

(Amount in ₹)

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
A) Investment in Associate Companies- Un quoted (At Cost)			
Bhagyanagar Green Energy Pvt Ltd.	6 (a)	-	22,288,800
(Equity shares of ₹ 10/- each fully paid up) 65,12,880 (March 31, 2020 : 22,28,880)			
Bhagyanagar Securities Pvt Ltd		18,000,000	18,000,000
(Equity shares of ₹ 10/- each fully paid up) 1,50,000 (March 31, 2020 : 1,50,000)			
Sub-Total (A)		18,000,000	40,288,800
B) Investment in Associate Companies- Quoted (At Cost)			
Surana Solar Ltd (Formerly Surana Ventures Ltd)		126,779,951	123,689,846
(Equity shares of ₹ 5/- each fully paid up) 2,03,08,828 (March 31, 2020 : 2,00,69,973)			
Sub-Total (B)		126,779,951	123,689,846
C) Investment in Companies-Quoted (At Fair Value through OCI)			
Bhagyanagar India Ltd		49,528,430	16,662,165
(Equity shares of ₹ 2/- each fully paid up) 11,47,166 (March 31, 2020 : 11,47,166)			
Bhagyanagar Properties Ltd.		32,653,663	22,360,039
(Equity shares of ₹ 2/- each fully paid up) 11,43,736 (March 31, 2020 : 11,43,736)			
Sub-Total (C)		82,182,093	39,022,204
Hindustan Copper Limited.		-	9,585
(Equity shares of ₹ 10/- each fully paid up) nil (March 31, 2020 : 450)			
Prithvi Information Solutions Limited		1	1
(Equity shares of ₹ 10/- each fully paid up) 6 (March 31, 2020 : 6)			
Sub-Total (D)		1	9,586
GRAND TOTAL (A+B+C+D)		226,962,045	203,010,436
Aggregate Market Value of Quoted Investments		268,297,457	146,435,245
Note 6(a)	The Company acquired 58.15% shares in Bhagyanagar Green Energy Pvt Ltd, consequently, Bhagyanagar Green Energy Pvt Ltd become subsidiary from Oct' 2020. Hence, Previous year figures have been regrouped in order to make them comparable.		

7. Loans (Non current)

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
Unsecured, considered good			
b) Loan to related body Coporate	7 (a)	290,547,445	280,420,810
b) Security Deposits		3,918,141	6,104,648
Total		294,465,586	286,525,458
Notes:			

Notes forming part of the Consolidated Financial Statements

Loan to related parties

(Amount in ₹)

7 (a) Name of the related body Corporates	Balance as on 31.03.2021	Balance as on 31.03.2020
Hyderabad Solar Ltd	112,250,000	-
Bhagynagar Green Energy Ltd		51,805,493
Bhagynagar Properties Ltd	-	96,489,040
Bhagynagar Copper Private Ltd	66,797,445	72,126,277
Globecom Infotech Private Ltd	111,500,000	60,000,000
Total	290,547,445	280,420,810
7(a) (i)	Advance recoverable in Cash or in kind due by Directors or other officers or companies in which directors are interested.	

8. Inventories

(As Valued and certified by the Management)

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
(As valued and certified by the Management)			
Traded Goods		12,956,578	9,870,000
Total		12,956,578	9,870,000

9. Investments (Current)

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
Investment in Liquid Funds		15,648,213	-
Total		15,648,213	-

10. Trade Receivables

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
Un secured, Considered Good		74,842,495	51,000,867
Total		74,842,495	51,000,867

11. Cash and Cash Equivalents

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
(a) Cash & Cash Equivalents			
(i) Balances in current account		14,219,002	8,844,070
(ii) Cash on Hand		207,315	150,672
Total		14,426,317	8,994,742

12. Bank balances other than Cash and Cash Equivalents

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
(i) Deposit held to the extent of Margin Money	12 (a)	16,179,937	7,118,445
(ii) Accrued Interest on deposits with Banks		247,768	46,125
(iii) In Unclaimed Dividend Accounts	12 (b)	924,120	1,368,684
Total		17,351,825	8,533,254

Note 12 (a)	<p>Margin money deposits given as security</p> <p>Margin money deposits with a carrying amount of ₹.1,61,79,937/- (31st March 2020 ₹.71,18,445/-) are subject to first charge to secure the Company's borrowings.</p> <p>Short-term deposits are made for varying periods of between seven day and three months, depending on the immediate cash requirements of the Company, and earn interest at the respective short-term deposit rates</p>
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Notes forming part of the Consolidated Financial Statements

12 (b)	Section 124 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 financial year 2012-13 at ₹ 4,45,218/- has been transferred to IEPF account.
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13. Other Current Assets

(Amount in ₹)

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
(Unsecured, considered good unless otherwise stated)			
Advance Income tax & TDS (Net of Provisions)		2,506,981	-
Balance with Statutory Authorities		2,650,379	1,605,726
Other Advances/ Receivables		6,276,901	7,689,105
Advance to suppliers	13 (a)	8,695,160	629,441
Total		20,129,421	9,924,272

Note: Advance to related party

13 (a) Name of the company	Balance as on 31.03.2021	Balance as on 31.03.2020
Surana Solar Limited	1,404,000	-
Total	1,404,000	-

14. Share Capital

Particulars	As at 31 st March, 2021		As at 31 st March, 2020	
	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 ₹ 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 31 st March, 2021		As at 31 st March, 2020	
	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 shareholders holding more than 5% of Issued Share Capital.

Name of Shareholder	As at 31 st March, 2021		As at 31 st March, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Narender Surana	27,059,284	19.93%	27,059,284	19.93%
Devendra Surana	20,639,453	15.20%	20,639,453	15.20%
Surana Infocom Private Limited	9,682,587	7.13%	9,682,587	7.13%
Namrata Surana	10,527,819	7.75%	10,527,819	7.75%
Sunita Surana	9,124,045	6.72%	9,124,045	6.72%
Manish Surana	7,733,177	5.70%	7,733,177	5.70%
Total	84,766,365	62.44%	84,766,365	62.44%

The shareholding information has been extracted from the records of the Company including register of shareholders/ members and is based on legal



Notes forming part of the Consolidated 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		
Balance at 1st April 2019 (A)	327,757,338	444,106,639	24,000,000	19,052,740	3,500,000	30,772,820	849,189,537
Profit for the year	69,246,947	-	-	-	-	-	69,246,947
Less: Sale/Transfer of land	-	-	-	5,412,360	-	-	5,412,360
Other Comprehensive Income (net of tax)	-	-	-	-	-	(31,273,415)	(31,273,415)
Total Comprehensive Income for the year 2019-20 (B)	69,246,947	-	-	-	-	(31,273,415)	37,973,532
Less : Non-Controlling Interest(Current Year's Profit (C)	(1,490,765)	-	-	-	-	-	(1,490,765)
Add: Share in Net Profit of associate company (D)	2,625,691	-	-	-	-	-	2,625,691
Balance at 31st March 2020	401,120,740	444,106,639	24,000,000	13,640,380	3,500,000	(500,595)	885,867,164
Balance at 1st April 2020 (D)	401,120,740	444,106,639	24,000,000	13,640,380	3,500,000	(500,595)	885,867,164
Profit for the year	34,071,403	-	-	-	-	-	34,071,403
Other Comprehensive Income (net of tax)	-	-	-	-	-	43,159,888	43,159,888
Total Comprehensive Income for the year 2020-21 (B)	34,071,403	-	-	-	-	43,159,888	77,231,291
Less : Non-Controlling Interest(Current Year's Profit (C)	(2,811,286)	-	-	-	-	-	(2,811,286)
Add: Share in Net Profit of associate company (D)	870,924	-	-	-	-	-	870,924
Add: Capital Reserve on acquisition of shares (E)	814,741	-	-	-	-	-	814,741
Less: Pre acquisition profit (F)	1,745,966	-	-	-	-	-	1,745,966
Balance at 31st March, 2021 (G)	437,943,128	444,106,639	24,000,000	8,228,020	3,500,000	42,659,293	965,849,440

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 31 st March, 2021	As at 31 st March, 2020
Opening Balance		72,110,507	98,001,272
Add : Increase in Minority Interest in share capital		46,827,200	(24,400,000)
Add: Minority Interest on pre acquisition profit		3,838,794	-
Add: Current year's Interest		(2,811,286)	(1,490,765)
Total		119,965,215	72,110,507

17. Borrowings (Non Current)

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
Secured			
- Term Loan from Other Institutions/Banks	17 (a)	367,209,483	434,555,779
- Covid -19 Loan from Bank	17 (b)	64,907,335	-
- Vehicle Loan from Bank	17 (c)	-	664,414
Total (A)		432,116,818	435,220,193
Less: Current maturities of long term borrowings - (B)		96,923,897	87,525,038
Total - C (A-B)		335,192,921	347,695,155
Unsecured			
Loan from Share holders		3,439,000	6,659,000
Loan from Body Corporate	17 (d)	4,133,000	-
Loan from Directors	17 (e)	6,595,000	3,475,000
Total (D)		14,167,000	10,134,000
Total E = (C+D)		34,93,59,921	35,78,29,155

- 17 (a) (i) Term Loan from HDFC Bank Limited 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 from July 2019. Accordingly, amount due with in a Year is ₹ 6,21,41,513/- (Principal only) which is classified under "Other Current Financial Liabilities"
- 17 (a) (ii) Lease Rental Discounted facility of ₹ 2,05,00,000/- availed from Aditya Birla Finance Limited, has been completely repaid during the year, Further Loan of ₹ 5,00,00,000/- 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 121 monthly installments beginning from September 2019. Accordingly, amount due within a year is ₹ 34,28,000/- (Principal only) which is classified Under "Other Current Liabilities".
- 17 (b) Covid-19 Loan take from M/s HDFC Bank Limited. The loan has one year Moratorium and is repayable in 36 Installments of ₹ 17,55,012/- beginning from October 2021. Accordingly, amount due with in year is ₹ 83,71,050/- (Principal only) which is classified under " Other Current Liabilities"
- 17 (c) 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 ₹ 1,72,067/- each. Accordingly, Installments due with in a year have been repaid and loan outstanding has become zero .

17 (d) Loan from Body Corporate	Note	As at 31 st March, 2021	As at 31 st March, 2020
Royalsky scrappers Private Ltd		4,133,000	
Total		4,133,000	-

Notes forming part of the Consolidated Financial Statements

(Amount in ₹)

17 (e) Loan from Directors	Note	As at 31 st March, 2021	As at 31 st March, 2020
Arun Kumar Kedia		3,475,000	3,475,000
Manish Surana		3,120,000	-
Total		6,595,000	3,475,000

18. Other Financial Liabilities (Non Current)

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
Security Deposits		7,961,069	9,961,069
Total		7,961,069	9,961,069

19. Trade Payables

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
For Goods & Service			
- Total Outstanding dues of Micro and Small Enterprises		-	-
- Total Outstanding dues of Creditors Other than Micro and Small Enterprises		3,598,106	23,996,924
Total		3,598,106	23,996,924

20. Other Financial Liabilities (Current)

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
Current Maturities of Long Term Debt			
- Term Loan from Other Institutions/Banks	20 (a)	88,552,848	86,872,320
- Covid -19 Loan from Banks	20 (b)	8,371,049	-
- Vehicle Loan from Bank	20 (c)	-	652,718
- Provision for Interest on Term Loans		2,316,396	2,422,621
Total (A)		99,240,293	89,947,659
Unclaimed Dividend	20 (d)	924,120	1,368,684
Total (B)		924,120	1,368,684
Total (A+B)		100,164,413	91,316,343

Notes:

- 20 (a) (i) Term Loan from HDFC Bank Limited 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 from July 2019. Accordingly, amount due with in a Year is ₹ 6,21,41,513/- (Principal only) which is classified under "Other Current Financial Liabilities"
- 20 (a) (ii) Lease Rental Discounted facility of ₹ 2,05,00,000/- availed from Aditya Birla Finance Limited, has been completely repaid during the year, Futher Loan of ₹ 5,00,00,000/- 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 121 monthly installments beginning from September 2019. Accordingly, amount due within a year is ₹ 34,28,000/- (Principal only) which is classified Under "Other Current Liabilities".
- 20 (b) Covid-19 Loan take from M/s HDFC Bank Limited. The loan has one year Moratorium and is repayable in 36 Installments of ₹ 17,55,012/- beginning from October 2021. Accordingly, amount due with in year is ₹ 83,71,050/- (Principal only) which is classified under " Other Current Liabilities".
- 20 (c) 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 ₹ 1,72,067/- each. Accordingly, Installments due with in a year have been repaid and loan outstanding has become zero.

Notes forming part of the Consolidated Financial Statements

- 20 (d) Section 124 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 financial year 2012-13 at ₹ 4,45,218/- has been transferred to IEPF account.

21. Provisions

(Amount in ₹)

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
Provision for Employee Benefits		200,000	200,000
Provision for Income tax (Net of Advance tax & TDS)		-	734,236
Total		200,000	934,236

22. Other Current Liabilities

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
Other Liabilities		2,472,048	2,152,760
Advance from Customers		27,652,007	2,152,007
Total		30,124,055	4,304,767

23. Revenue from operations

Particulars	For the year ended 31 st March, 2021	For the year ended 31 st March, 2020
(a) Sale of products		
Solar Power	265,590,739	215,770,924
Wind Power	4,746,574	4,630,034
Electric Power Cable / Components	934,500	12,773
Traded Goods/ Solar Modules	-	15,413,529
Sale of REC	3,901,341	39,755,016
Gross Sales	275,173,154	275,582,276
Less: GST	734,992	4,995,393
Net Sales	274,438,162	270,586,883
(b) Infrastructure Leasing	21,782,746	16,706,163
Total	296,220,908	287,293,046

24. Other Income

Particulars	For the year ended 31 st March, 2021	For the year ended 31 st March, 2020
(a) Interest Income		
Interest on Loans, Deposits and Others (Gross)	14,946,615	21,130,612
Income from Dividend	-	1,061,478
(b) Other Non-Operating Income		
Miscellaneous Income	12,678	37,560
Balances no Longer Payable Written Back	166,752	609,580
Profit on sale of Assets	1,555,206	56,953,439
Recovery of bad debts Written off	-	1,312,986
Profit on sale of Investments	5,803	-
Total	16,687,054	81,105,655

Notes forming part of the Consolidated Financial Statements

25 (a). Changes in Finished Goods, Stock in Process and Stock in Trade (Amount in ₹)

Particulars	For the year ended 31 st March, 2021	For the year ended 31 st March, 2020
Increase/Decrease in stock of Traded Goods		
Inventories (at close)		
Traded Goods (B)	12,956,578	9,870,001
(C)	12,956,578	9,870,001
Inventories (at opening)		
Traded Goods (A)	9,870,001	-
	9,870,001	-
Total C=(A-B)	(3,086,577)	(9,870,001)

25 (b). Purchase of Stock in Trade

Particulars	For the year ended 31 st March, 2021	For the year ended 31 st March, 2020
Purchase of stock of Traded Goods	5,674,796	25,228,730
Total	5,674,796	25,228,730

26. Employee benefit expenses

Particulars	For the year ended 31 st March, 2021	For the year ended 31 st March, 2020
Salaries, Wages and Other Benefits	14,394,937	11,553,877
Contribution to Provident and Other Funds	665,934	855,731
Total	15,060,871	12,409,608

27. Finance cost

Particulars	For the year ended 31 st March, 2021	For the year ended 31 st March, 2020
Interest Expense		
On Cash Credit & Others	249,458	253,913
On Term Loan, Covid loan & vehicle loan	44,414,788	47,063,521
Financial Charges	367,025	1,866,226
Total	45,031,271	49,183,660

28. Depreciation and Amortization expenses

Particulars	For the year ended 31 st March, 2021	For the year ended 31 st March, 2020
Depreciation	119,990,510	128,336,070
Amortization	2,035,395	2,035,395
Total	122,025,905	130,371,465

Notes forming part of the Consolidated Financial Statements

(Amount in ₹)

29. Other expenses

Particulars	For the year ended 31 st March, 2021	For the year ended 31 st March, 2020
Travelling & Conveyance	1,826,353	4,180,930
Director's Remuneration	11,340,000	11,340,000
Director's Sitting fees	85,727	90,000
Watch & ward	2,737,593	3,060,603
Power and Fuel	7,905,931	3,178,097
Lease and other Rental charges	365,760	555,720
Professional & Consultancy Charges	1,984,077	775,026
Operation and Maintenance charges	9,083,209	6,651,819
Repairs & Maintenance		
Buildings	11,002,560	8,896,798
Machinery & Electricals	22,324,524	22,364,923
Others	266,668	395,847
Insurance	1,605,009	2,843,942
Rates and Taxes	269,022	1,826,121
Packing & Forwarding	166,516	205,743
Sundry balances written off	171,683	-
Miscellaneous Expenses	16,728,496	14,692,266
Payments to the Auditor		
for Statutory Audit	124,850	96,500
for Tax Audit	35,000	47,000
Total	88,022,978	81,201,335

30. Financial Instruments by Category

Particulars	Carrying Value		Fair Value	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
i) Investment in shares	183,802,157	234,283,851	226,962,045	203,010,436
ii) Loans - Non Current	294,465,586	286,525,458	294,465,586	286,525,458
Total Non Current Assets	478,267,743	520,809,309	521,427,631	489,535,894
iii) Other Financial Liabilities	7,961,069	9,961,069	7,961,069	9,961,069
iv) Borrowings	349,359,921	346,823,003	349,359,921	347,695,155
Total Non Current Liabilities	357,320,990	356,784,072	357,320,990	357,656,224

The carrying amount of Non current assets and Non current 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 would be significantly different from the values that would eventually be received or settled.

Notes forming part of the Consolidated Financial Statements

31 Related Party Disclosure

I. Name of the Related Parties and related party relationship

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

(i) Bhagyanagar India Limited	(viii) Shahsons Private Limited
(ii) Bhagyanagar Copper Private Ltd	(ix) Bhagyanagar Properties Limited
(iii) Bhagyanagar Energy & Telecom Pvt Ltd	(x) Innova Technologies Pvt Ltd
(iv) Hyderabad Solar Private Ltd	(xi) N.S Enterprises
(v) Metropolitan Ventures India Ltd	(xii) Andhra Electro Galvanizing works
(vi) Surana Infocom Pvt Limited	(xiii) AP Golden Apparels Pvt Limited
(vii) Globecom Infotech Pvt Ltd	(ix) Royal Skyscrappers India Pvt Limited

2. Associate Company : Surana Solar Limited

3. Subsidiary companies

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

4. Key management personnel

- | | |
|-------------------------------|--------------------------------------|
| (i) Narender Surana- (MD) | (v) Devendra Surana- (Director) |
| (ii) Vinita Surana-(CFO) | (vi) D.Srinivas- (Company Secretary) |
| (iii) Mithali Surana- | (vii) Arun kumar kedia (Director) |
| (iv) Manish Surana-(Director) | (viii) Shekarnath Baunakar- (WTD) |

II. Transactions with Related parties:

A. List of Transactions Occurred during the year are as follows:

(Amount in ₹)

Related Party	Nature of transaction	2020-21	2019-20
Metropolitan Ventures India Limited	Sale of Solar modules	-	1,09,14,750
Bhagyanagar Energy and Telecom Private Limited	Sale of Solar modules	-	16,41,150
Shasons Private Limited	Purchase of Solar Modules	-	2,02,703
Bhagyanagar India Limited	Sale of solar modules	3,36,000	-
Surana Solar Limited	Purchase of Solar Modules	48,62,235	4,13,63,910
Surana Solar Limited	Purchase of 1MW solar power plant at Kalwakurthy	-	4,66,00,000
Surana Solar Limited	Interest received	40,77,674	61,09,806
Bhagyanagar Copper Private Ltd	Interest received	25,63,719	20,87,566
Bhagyanagar Properties Ltd	Interest received	68,50,716	90,90,694
Narender Surana	Transfer/ Sale of Shares	-	3,43,000
Narender Surana -Managing Director	Remuneration	84,00,000	84,00,000
Vinita Surana - CFO	Remuneration	29,40,000	29,40,000
D. Srinivas- Company Secretary	Remuneration	12,05,267	12,12,000
Baunakar Shekarnath -WTD	Remuneration	1,58,540	-
Surana Solar Ltd (Transaction entered by Subs Co: Aryavaan Renewable Energy Pvt Ltd)	Purchase of Solar Modules	87,44,863	63,60,788
Bhagyanagar Copper Pvt Ltd (Transaction entered by Subs Co: Tejas India Solar Energy Pvt Limited)	Sale of Solar modules	1,02,02,175	-
Bhagyanagar India Limited (Transaction entered by Subs Co: Surana Solar Systems Private Limited)	Sale of Solar Power	1,86,46,548	2,51,30,765

Notes forming part of the Consolidated Financial Statements

Related Party	Nature of transaction	2020-21	2019-20
Surana Solar Limited (Transaction entered by Subs Co: Surana Solar Systems Private Limited)	Purchase of solar modules	25,98,288	-
Mithali Surana (Transaction entered by Subs Co: Surana Solar Systems Private Limited)	Salary	8,04,000	7,20,000
Narender Surana (Transaction entered by Subs Co: Surana Solar Systems Private Limited)	Interest paid	-	1,75,730
Devendra Surana (Transaction entered by Subs Co: Surana Solar Systems Private Limited)	Interest Paid	-	2,98,590
Surana Solar Limited (Transaction entered by Subs Co: Bhagyanagar Green Energy Pvt Ltd)	Purchase of Solar modules	37,27,458	-

B. Balance outstanding with related parties are as follows:

Balance Outstanding	Nature of transaction	2020-21	2019-20
Surana Solar Limited	Trade Payable	-	1,59,90,918
Surana Solar Limited (Transaction entered by Subs Co: Aryavaan Renewable Energy Pvt Ltd)	Advances From Customer	14,04,000	-
Bhagyanagar India Limited (Transaction entered by Subs Co: Surana Solar Systems Private Limited)	Trade Receivable	1,65,12,304	2,14,93,545

C. Details of Loan given and recovered with the related parties during the year:

(Amount in ₹)

Name of the Parties	Opening Balance	Loan Given*	Loan Recovered*	Closing Balance	Max Bal O/s at any given point of time
Surana Solar Limited	-	24,64,65,773	24,64,65,773	-	10,78,43,121
Previous Year	19,70,00,550	15,98,51,654	35,68,52,204	-	8,92,84,211
Bhagyanagar Copper Private Limited	7,21,26,277	6,90,29,462	7,43,58,294	6,67,97,445	7,40,15,787
Previous Year	-	9,04,72,277	1,83,46,000	7,21,26,277	7,39,78,359
Bhagyanagar Properties Limited	9,64,89,040	35,29,51,495	44,94,40,535	-	15,92,99,225
Previous Year	-	47,17,09,040	37,52,20,000	9,64,89,040	47,17,09,040
Hyderabad Solar Private Limited	-	11,22,50,000	-	11,22,50,000	11,22,50,000
Previous Year	-	-	-	-	-
Globecom Infotech Private Limited	6,00,00,000	5,15,00,000	-	11,15,00,000	11,15,00,000
Previous Year	-	6,00,00,000	-	6,00,00,000	6,00,00,000
Arun Kumar Kedia (By: Aryavaan Renewable Energy Pvt Ltd)	34,75,000	-	-	34,75,000	34,75,000
Previous Year	34,75,000	-	-	34,75,000	34,75,000
Value Infrastructure & Properties Pvt Ltd (By :Tejas India Solar Energy Pvt Limited)	-	-	-	-	-
Previous Year	2,49,95,240	-	24,9,95,240	-	2,49,95,240

Notes forming part of the Consolidated Financial Statements

(Amount in ₹)

Name of the Parties	Opening Balance	Loan Given*	Loan Recovered*	Closing Balance	Max Bal O/s at any given point of time
Surana Infocom Private Limited (By: Surana Solar Systems Pvt Limited)	-	30,00,000	30,00,000	-	30,00,000
Previous Year	-	1,61,00,000	1,61,00,000	-	1,61,00,000
Devendra Surana (By: Surana Solar Systems Pvt Limited)	-	-	-	-	-
Previous Year	2,75,70,665	-	275,70,665	-	275,70,665
Narender Surana (By: Surana Solar Systems Pvt Limited)	-	-	-	-	-
Previous Year	183,79,571	-	183,79,571	-	183,79,571
Royal sky scrapers Pvt. Ltd. (By: Bhagyanagar Green Energy Pvt Ltd)	41,33,000	-	-	41,33,000	41,33,000
Previous Year	41,33,000	-	-	41,33,000	41,33,000
AP Golden Apparels Private Limited (By: Bhagyanagar Green Energy Pvt Ltd)	-	-	-	-	-
Previous Year	1,22,59,906	-	1,22,59,906	-	1,22,59,906
Manish Surana (By: Bhagyanagar Green Energy Pvt Ltd)	31,20,000	-	-	31,20,000	31,20,000
Previous Year	31,20,000	-	-	31,20,000	31,20,000
Innova Infrastructure Private Limited (By: Bhagyanagar Green Energy Pvt Ltd)	-	-	-	-	-
Previous Year	48,85,901	-	48,85,901	-	48,85,901

(*) The above transactions are aggregate of multiple transactions entered with the parties during the year.

32 Disclosure pursuant to Securities Exchange Board Of India (Listing Obligation and Disclosure Requirement and Regulation 2015) and Section 186 of the Companies Act 2013 is disclosed in 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		2020-21	2019-20
Net Profit after Tax	Rupees.	3,40,71,403	6,92,46,950
Net Profit after Tax available for equity share holders - For Basic and Diluted EPS	Rupees.	3,40,71,403	6,92,46,950
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.	0.25	0.51
Diluted Earnings Per Equity Share	Rupees.	0.25	0.51

Notes forming part of the Consolidated Financial Statements

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

Particulars	As at 31-03-2021	As at 31-03-2020
	Rupees	Rupees
Contingent Liabilities	38,97,649	37,17,249
Commitments:		
1. Corporate Guarantees for loans availed by Subsidiary companies	-	-

36 Raw material consumed during the year

S.No.	Particulars	2020-21	2019-20
I	Solar related modules	25,88,219	1,53,58,730
	Total	25,88,219	1,53,58,730

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.

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

- i) Renewable Energy (Solar & wind)
- ii) Trading & others

Product/ Service

- Generation of Solar and wind Power
 Manufacturing/trading of Solar related
 Products and Infrastructure leasing

Information about Business Segments

S no	Particulars	Solar and wind Power		Trading and others		Total	
		31.03.2021	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.03.2020
1	REVENUE						
	External sales	27,38,20,654	25,57,79,519	6,17,508	1,48,07,364	27,44,38,162	27,05,86,883
	Other operating income	-	-	2,17,82,746	1,67,06,163	2,17,82,746	1,67,06,163
	TOTAL REVENUE	27,38,20,654	25,57,79,519	2,24,00,254	3,15,13,527	29,62,20,908	28,72,93,046
2	RESULTS						
	Segment results	10,19,36,096	12,02,89,595	96,70,618	3,65,53,746	11,16,06,714	15,68,43,341
	Unallocable income/ (Expenses)					-2,63,96,725	-2,77,85,778
	Operating profit					8,52,09,989	12,90,57,563
	Interest expenses					4,50,31,271	4,91,83,660
	Income taxes					61,07,315	1,06,26,954
	Profit from ordinary activities					3,40,71,403	6,92,46,949
	Net profit					3,40,71,403	6,92,46,949
3	Other information						
	Segment assets	1,07,72,71,082	98,48,69,292	8,17,59,578	7,29,30,856	1,15,90,30,660	1,05,78,00,148
	Unallocable assets					54,50,35,168	51,85,02,708
	Total assets					1,70,40,65,828	1,57,63,02,856

Notes forming part of the Consolidated Financial Statements

S no	Particulars	Solar and wind Power		Trading and others		Total	
		31.03.2021	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	Segment liabilities	5,14,64,130	2,50,75,759	28,10,000	22,85,348	5,42,74,130	2,73,61,107
	Unallocable liabilities					7,98,12,444	9,31,91,163
	Total liabilities					13,40,86,574	12,05,52,270
	Capital expenditure	30,90,07,108	5,15,95,107	-	-	30,90,07,108	5,15,95,107
	Unallocable capital expenditure				-	4,17,853	-
	Total capital expenditure					30,94,24,961	5,15,95,107
	Depreciation & amortisation	11,90,16,327	10,87,99,057	16,36,184	2,02,11,419	12,06,52,511	12,90,10,476
	Unallocable depreciation			-	-	13,73,394	13,60,989
	Total depreciation & amortisation					12,20,25,905	13,03,71,465

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.

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 Rupees)

Year Ended	On Demand	3 to 12 Months	1 to 5 Years	>5 Years	Total
31-Mar-21					
Borrowings	-	9,92,40,293	34,70,43,525	-	44,62,83,818
	-	9,92,40,293	34,70,43,525	-	44,62,83,818
31-Mar-20					
Borrowings	-	8,99,47,659	35,54,06,534	-	44,53,54,193
	-	8,99,47,659	35,54,06,534	-	44,53,54,193

40 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

Notes forming part of the Consolidated Financial Statements

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 2021 and 2020 is the carrying amounts.

41 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 st March, 2021	31 st March, 2020
Borrowings (Long term and Short term including Current maturity of Long term Borrowings)	(Note : 17 to 22)	44,62,83,818	44,53,54,193
Other Payables (current and non-current, excluding current maturity of long term borrowings)	Note : (17 to 22)	4,28,07,350	4,05,65,680
Less Cash and Cash Equivalents	(Note : 11)	1,44,26,317	89,94,742
Net Debt	(A)	47,46,64,851	47,69,25,131
Equity Share capital		13,57,59,963	13,57,59,963
Other Equity		96,58,49,440	88,58,67,164
Total Capital	(B)	110,16,09,403	102,16,27,127
Capital and Net debt	C= (A+B)	157,62,74,254	149,85,52,258
Gearing ratio (in %)	D= (A/C*100)	30.11	31.83

42 Impact of COVID-19: In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. The Company has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets. There is no material impact on these financial statements 31st March, 2021 owing to the pandemic.

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

As per our report of even date attached

For Surana Telecom and Power Limited

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

Rameshchand Jain
Partner
M.No: 023019

Narender Surana
Managing Director
DIN: 00075086

Devendra Surana
Director
DIN: 00077296

Place: Secunderabad
Date: 08 June, 2021

Vinita Surana
Chief Financial Officer

D.Srinivas
Company Secretary
ACS: 23425

Form AOC - 1

(Pursuant to First proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the financial statement of subsidiaries/associate companies / joint ventures

Part "A" : Subsidiaries

1	Sl. No.	1	2	3	4
2	Name of the Subsidiary	Aryvaan Renewable Energy Private Limited	Tejas India Solar Energy Private Limited	Bhagyanagar Green Energy Private Limited	Surana Solar Systems Private Limited
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as holding Company	Same as holding Company	Same as holding Company	Same as holding Company
4	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	N/A	N/A	N/A	N/A
5	Share Capital	85,000,000	50,000,000	112,000,000	65,000,000
6	Reserves & Surplus	(9,866,743)	(217,143)	15,174,597	(2,610,453)
7	Total Assets	145,198,343	142,901,521	187,028,039	193,002,756
8	Total Liabilities	145,198,343	142,901,521	187,028,039	193,002,756
9	Investments	-	-	-	-
10	Turnover	48,357,993	-	50,419,005	20,025,267
11	Profit before taxation	1,006,728	(62,633)	12,206,628	(15,212,016)
12	Provision for taxation (Incl deferred tax)	(1,768,395)	-	2,037,600	(1,585,890)
13	Profit after taxation	2,775,123	(62,633)	10,169,028	(13,626,126)
14	Proposed Dividend	-	-	-	-
15	% of shareholding	51	100	58.15	51
	1	Names of subsidiaries which are yet to commence operations: Tejas India Solar Energy Private Limited			
	2	Names of subsidiaries which have been liquidated or sold during the year :			

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	31st March, 2021	
2	Shares of Associates/Joint Ventures held by the company on the year end	20,308,828	
3	Amount of Investment in Associates/Joint Venture	126,779,951	
4	Extend of Holding %	41.27%	
5	Description of how there is significant influence		
6	Reason why the associate/joint venture is not consolidated	-	
7	Net worth attributable to shareholding as per latest audited Balance Sheet	224,078,616	
8	Profit / Loss for the year		
	1	Considered in Consolidation	2,110,307
	2	Not Considered in Consolidation	870,924

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
M.No: 023019

Narender Surana
Managing Director
DIN: 00075086

Devendra Surana
Director
DIN: 00077296

Place: Secunderabad
 Date: 8th June, 2021

Vinita Surana
Chief Financial Officer

D.Srinivas
Company Secretary
ACS: 23425



Notes



If undelivered please return to:
Secretarial Department

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