SURANA TELECOM AND POWER LTD.

(formerly Surana Telecom Ltd.)

Surana Group **ISO 9001 - 2008 Certified Company**

5th Floor, Surya Towers,
Sardar Patel Road,
Secunderabad - 500 003. TG, India
Tel :+91 40 27845119/44665700
Fax : 0091-40-27848851
Website : http:// www.surana.com
E.mail : surana@surana.com
CIN No.: L23209TG1989PLC010336

FORM A

FORMAT OF COVERING LETTER OF THE ANNUAL AUDIT REPORT TO BE FILED WITH THE STOCK EXCHANGES

1	Name of the Company	Surana Telecom and Power Limited
2	Annual Financial Statements for the year ended	31st March, 2015
3	Type of Audit observation	Matter of Emphasis
4	Frequency of observation	First time
5	To be signed by – **CEO/ Managing Director**	(Narender Surana) Director
	CFO	(Archit Agarwal) Chief Financial Officer
	Audit Committee Chairman	(Nirmal Kumar Jain) Audit Committee Chairman
	Auditor of the Company	31/08/2015 (G.A.G.Ganesh) Partner M.No.211074 M/s Sekhar & Co., Chartered Accountants

SEKHAR & CO. 133/4, P.R. ROAD, SEC-BAD Chartered Accountants F.R.NO.003595-S

JAS-ANZ TCL ISO 9001:2008 Quality Management System Cert. No. 9380

SURANA TELECOM AND POWER LIMITED

26th Annual Report
2014-2015

Forging Ahead in Renewable Energy

Solar Street Light

Solar Lantern

5MW Solar Power Plant at Charanka, Gujarat

BOARD OF DIRECTORS

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

STATUTORY COMMITTEES

AUDIT COMMITTEE

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

STAKEHOLDERS RELATIONSHIP COMMITTEE

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

NOMINATION & REMUNERATION COMMITTEE:

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

RISK MANAGEMENT COMMITTEE:

Narender Surana	-	Chairman
Devendra Surana	-	Member
Baunakar Shekarnath	-	Member

CHIEF FINANCIAL OFFICER
Archit Agarwal

COMPANY SECRETARY
Dudam Srinivas

BANKERS
State Bank of India
Corporation Bank
Indian Overseas Bank

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

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

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

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

REGISTRAR & TRANSFER AGENT:
KARVY COMPUTERSHARE PRIVATE LIMITED
Karvy Selenium Tower B, Plot No 31 & 32
Gachibowli, Financial District, Nanakramguda
Serilingampally, Hyderabad - 500 032.
Tel No. 040-67162222
E-mail : einward.ris@karvy.com
Web Site : www.karvy.com
Regd.Office : Karvy House 46, Avenue 4,
Street No.1, Banjara Hills, Hyderabad - 500 034.

WORKS
Solar Power Project
Gujarat Solar Park, Charanka Village
Santalpur Taluk, Patan District,Gujarat

Solar Module Manufacturing Unit

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

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

Optic Fibre/Cable Plant
Plot No.214, Phase II, IDA Cherlapally
Ghatkesar (M), Ranga Reddy District
Non- Conventional Energy (Wind)
Kapatgudda, Gadag District,
Karnataka, India.

REGISTERED OFFICE
Surana Telecom and Power Limited
5th Floor, Surya Towers, Sardar Patel Road,
Secunderabad – 500 003. India.
Tel: + 91 40 27845119, 44665750
Fax: + 91 40 27818868
E-mail: surana@surana.com, Investors: cs@surana.com,
investorservices_stl@surana.com
Website: www.surana.com, www.suranatele.com
CIN: L23209TG1989PLC010336

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NOTICE OF 26th ANNUAL GENERAL MEETING

NOTICE is hereby given that the **26th Annual General Meeting** of the members of **SURANA TELECOM AND POWER LIMITED** will be held on Wednesday the 30th September, 2015 at 12.00 Noon at the Grand Solitaire Hotel, 1-240, 41 & 43, S.D.Road, Parklane, Secunderabad, Telangana - 500 003 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit & Loss for the year ended 31st March, 2015 along with the Auditors' Report & Directors' Report thereon.

2. To declare Dividend for the year ended 31st March, 2015.

3. To appoint a Director in place of Shri Narender Surana who retires by rotation and being eligible offers himself for re-appointment.

4. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**

   "RESOLVED THAT in terms of the provisions of Sections 139-142 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014 as may be applicable and pursuant to the resolution of the members at the 25th Annual General Meeting, the appointment of M/s. Sekhar & Co., Chartered Accountants (Firm Regn No: 003695S) as Statutory Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the 28th Annual General Meeting of the Company to be held in the year 2017, be ratified by the members on a remuneration as may be decided by the Board of Directors".

SPECIAL BUSINESS:

5. 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, 152, 161 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) made there under read with Schedule V to the Act, **Ms. Vinita Surana (DIN: 02332288),** who was appointed as an Additional Whole-time Director of the Company by the Board of Directors and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing from a member proposing the candidature for the office of the Director of the Company, be and is hereby appointed as Whole-time Director."

   RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, Ms. Vinita Surana, be and is hereby appointed as Whole-time Director of the Company for a period of 5 years w.e.f 30.05.2015 up to 29.05.2020 on a managerial remuneration of ₹ 2,45,000/- per month.

   RESOLVED FURTHER THAT Ms. Vinita Surana, shall also be entitled for reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by her in connection with the Company's business and such other benefits / amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company as per the service rules of the Company.

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

6. To consider and if thought fit, to pass with or without modification, the following Resolution as **SPECIAL RESOLUTION:**

   "RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the existing Articles of Association of the company be and is hereby replaced with the new set of Articles of Association and the said new Articles of Association be and is hereby approved and adopted as the Articles of Association of the company in place of, in substitution and to the entire exclusion of the existing Articles of Association of the company.

   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".

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

   "RESOLVED THAT pursuant to the provisions of Section 42, 62 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (share Capital and Debenture) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, as applicable, and/or Foreign Exchange Management Act, 1999 (including any statutory modification(s) or re-enactment thereof), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India), Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Deposit Receipt Mechanism) Scheme, 1993, as amended and the applicable Rules, Regulations,

Notifications and Circulars, if any, issued by Securities and Exchange Board of India (SEBI) from time to time, including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the ICDR Regulations), Reserve Bank of India (RBI), Government of India or any other competent Authority and clarifications, if any, issued thereon from time to time by appropriate authorities, the Equity Listing Agreements (the "Listing Agreement") entered into by the Company with the Stock Exchanges where the Company's Equity Shares of face value of ₹ 1/-each (the "Equity Shares") are listed and other concerned and appropriate authorities, and other applicable laws, if any, and relevant provisions of the Memorandum and Articles of Association of the Company and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, of the Government of India, RBI, SEBI and any other appropriate Authority(ies), Bank(s), Institution(s) or Body(ies), as may be necessary and subject to such conditions as may be prescribed by any of them in granting any such approval, consent, permission or sanction, as are accepted, the Board of Directors of the Company, (hereinafter referred to as the "Board", which term shall be deemed to include any duly constituted Committee thereof), be and is hereby authorized to create, offer, issue and allot Equity Shares/ Securities in one or more tranches, in the course of domestic or international offerings, by way of Follow-on Public Offer (FPO) and/or by way of a Qualified Institutions Placement (QIP) in terms of the Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time and/ or Equity Shares in the form of Global Depository Receipts (GDRs), and/or American Depository Receipts (ADRs), and/ or External Commercial Borrowings (ECBs) with rights of conversion into shares, and/ or Foreign Currency Convertible Bonds (FCCBs) and/or Optionally or Compulsorily Convertible Redeemable Preference Shares (OCPS/CCPS), convertible into Equity Shares of the Company with voting rights or with differential rights as to voting, dividend or otherwise in accordance with such rules and subject to such conditions as may be prescribed or any other instrument convertible into Equity Shares with voting rights or with differential voting rights as to voting, dividend or otherwise (hereinafter referred to as the "Securities"), to be subscribed to, by International and/or Indian Banks, Institutions, Institutional Investors, Mutual Funds, companies, other Corporate Bodies, Resident/Non-Resident Indians, Foreign Nationals and other eligible Investors, as may be decided by the Board, (hereinafter referred to as "Investors"), whether or not such Investors are members of the Company or not (including the provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company, group/associate company(ies) as may be permitted by the ICDR Regulations from time to time), at such time or times, at such price or prices, at discount / premium to the market or prices in such manner and on such terms and conditions including security, rate of interest etc. including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of Investors, as may be determined by the Board at the time of such issue and allotment, considering the then prevailing market conditions and other relevant factors wherever necessary, up to an aggregate of **US$ 30 million** in any foreign currency or in Rupees (inclusive of such premium as may be determined) and such issue and allotment be made at such time or times, in such tranche or tranches, in such currency or currencies, in such manner and on such terms and conditions (including, if necessary, in relation to security on convertible debt instruments) as may be decided and deemed appropriate by the Board in its sole discretion at the time of issue / allotment."

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

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

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

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

Coordinators, Book Runners, Underwriters, Guarantors, Financial and/or Legal Advisors, Depositories, Custodians, Registrars, Trustees, Bankers and all other agencies, to enter into or execute all such agreements/ arrangements /MOUs/documents with any such agencies, as may be necessary; to list the Securities and the Equity Shares to be issued on conversion of the said Securities on any Indian and/or Foreign Stock Exchange(s), as it may in its absolute discretion deem fit."

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

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

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

   "RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the rules framed there under and subject to all other approvals, if any required, the Company be and is hereby authorised to pay an amount of ₹ 10,000/- (Rupees Ten Thousand Only) as remuneration to M/s. BVR & Associates, Cost Accountants in practice, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2015-16.

   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 : 06.08.2015

NARENDER SURANA
DIRECTOR

NOTES:

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

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

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising such representative to attend and vote on their behalf at the Meeting.

3. The Register of Members and Share Transfer Books of the Company will remain closed from 25.09.2015 to 30.09.2015 (both days inclusive).

4. Dividend on shares @ 12% as recommended by the Board of Directors, if declared by the Company at the meeting, will be paid subject to the provisions of Section 123 of the Companies Act, 2013 to those shareholders whose names appear on the Register of Members of the Company as on 30.09.2015 or to their mandates, to the extent eligible, and also to the beneficial owners of equity shares held in electronic form on the same date as per the details furnished by the Depositories for this purpose.

5. The Securities and Exchange Board of India (SEBI) and the Ministry of Corporate Affairs have made it mandatory for all the Listed Companies to offer Electronic Clearing Service (ECS) facilities for payment of dividend, wherever applicable. This facility offers various benefits like timely credit of dividend to the shareholders' account, elimination of loss of instruments in transit or fraudulent encashment etc. Currently, the facility is available at locations specified by Reserve Bank of India. In case of shareholders staying at locations not currently covered by ECS, the bank account details will be used for suffixing along with the name of the shareholder on the Dividend Warrant. In view of the above:

   i. Shareholders holding shares in Physical Form and desirous of availing the facility are requested to complete the ECS Form attached to this Annual Report and forward the same to the Company at its registered address.

   ii. Shareholders holding shares in Dematerialised Form are requested to provide the Bank details to their Depository participants for incorporation in their records. The Depository in turn would also forward the required information to the Company.

6. 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.

7. Members / Proxies are requested to bring their copies of Annual Report with them for the Annual General Meeting and the attendance slip duly filled in for attending the Meeting. No copies of the Annual Report will be distributed at the meeting.

8. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Karvy Computershare Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Karvy Computershare Private Limited

9. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Karvy Computershare Private Limited, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.

10. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

11. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.

12. Clause 32 of the Listing Agreement executed with the stock exchanges permits sending of soft copies of annual reports to all those members who have registered their email addresses for the purpose.

    The Companies Act, 2013 has also recognized serving of documents to any member through electronic mode. In terms of the circular No. NSDL/CIR/II/10/2012 dated March 9, 2012 issued by National Securities Depository Limited, email addresses made available by the Depository for your respective DPs accounts as part of the beneficiary position downloaded from the

Depositories from time to time will be deemed to be your registered email address for serving notices/documents including those covered under Section 101 and 136 of the Companies Act, 2013 read with Section 20 of the Companies Act, 2013 and the applicable Rules. In light of the requirements prescribed by the aforesaid circulars, for those members whose Depository Participant accounts do not contain the details of their email addresses, printed copies of the Annual Report would be dispatched.

13. Shareholders are requested to furnish their e-mail IDs to enable the Company to forward all the requisite information in electronic mode and support the green initiative. In case of the Shareholders holding shares in demat form the email IDs of the shareholders registered with DP and made available to the Company shall be the registered email IDs unless communication is received to the contrary.

14. The Securities Exchange Board of India has notified that the shareholder/transferee of shares (including joint holders) holding shares in physical form are required to furnish a certified copy of their PAN card to the Company's RTA while transacting in the securities market including transfer, transmission or any other Corporate Action. Accordingly, all the shareholders/transferee of shares (including joint holders) are requested to furnish a certified copy of their PAN card to the Company's RTA while transacting in the securities market including transfer, transmission or any other corporate action.

15. Pursuant to Section 108 of the Companies Act, 2013 read with relevant Rules under the Act, the Company is pleased to provide the facility to the Members to exercise their right to vote through electronic voting. The members who have not cast their vote by remote e-voting shall be able to vote at the Annual General Meeting.

16. The members whose names appear on the Register of Members/ list of beneficial owners as on 23rd September, 2015 are eligible to participate in e-voting on the resolutions set forth in this notice.

17. The Companies (Management and Administration) Rules, 2015 provide that the electronic voting period shall close at 5.00 PM, on the date preceding the AGM. Accordingly, the e-voting will be available at the https://evoting.karvy.com, the remote e-voting period will commence at 9.00 A.M. (IST) on 26th September, 2015 and will end at 5.00 P.M. (IST) on 29th September, 2015. The remote e-voting will not be allowed beyond the aforesaid period and time, and the remote e-voting module shall be disabled by M/s Karvy Computershare Private Limited, the agency engaged by the company to provide e-voting facility.

18. The member(s) who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.

19. In order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set forth in their Notice, the Company is enclosing a Ballot form with the Notice. Resolution (s) passed by the members through ballot forms, remote e-voting and voting at the AGM are deemed to have passed as if they have been passed at the AGM.

20. The Company has appointed M/s Rakhi Agarwal & Associates, Practicing Company Secretaries, Hyderabad to act as Scrutinizer to scrutinize the poll at the Annual General Meeting, remote e-voting process and through ballot form in a fair and transparent manner.

21. The Login ID and Password for e-voting along with process, manner and instructions for e-voting is being sent to the members who have not registered their e-mail ids with the Company/their respective Depository Participant along with physical copy of the Notice. Those members who have registered their e-mail IDs with the Company/their respective Depository Participant are being forwarded the login ID and password for e-voting along with process, manner and instruction by e-mail.

22. Members are requested to send all communication relating to shares to the Company's Share Transfer Agents (Physical and Electronic) at M/s KARVY COMPUTERSHARE PRIVATE LIMITED, Karvy Selenium Tower B, Plot No 31&32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032. Further, kindly note that members holding shares in physical form and intending to transfer their shares have to furnish the PAN particulars of transferee along with the share transfer deeds for affecting the physical share transfer.

23. Any person who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice of AGM and holds shares as on the cut-off date of 23rd September, 2015, may obtain User ID and Password by sending a request at evoting@karvy.com. However, if you are already registered with Karvy for e-voting, then you can use your existing User ID and Password for casting your vote.

24. Please note that, any queries pertaining to accounting related aspects may be posted /handed over to the Secretarial Department at the Registered Office of the Company at least 48 hours before the Annual General Meeting, so that the same could be clarified to the shareholders at the Annual General Meeting.

25. The relative Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 in respect of Special Businesses set out above is annexed herewith.

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

Place : Secunderabad
Date : 06.08.2015

NARENDER SURANA
DIRECTOR

EXPLANATORY STATEMENT

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

Item No. 5

Ms. Vinita Surana was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on 27.03.2015 on recommendation of Nomination and Remuneration Committee and to hold office up to the date of this Annual General Meeting as per Section 161 of the Companies Act, 2013. Further she has been appointed as Whole-time Director w.e.f. 30.05.2015, subject to approval of the members at this Annual General Meeting. The Company has received a notice in accordance with Section 160 of the Companies Act, 2013 in writing signifying their intention to propose her as candidate for the office of Director of the Company. Ms. Vinita Surana is not disqualified from being appointed as a Director as per the provisions of the Companies Act, 2013.

The profile of Ms. Vinita Surana is annexed to Corporate Governance Report. The Board is of the view that the vast knowledge and experience of Ms. Vinita Surana will be of immense value and benefit to the Company and therefore recommends the resolution for the approval of the Members.

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

None of the Directors and Key Managerial Personnel of the Company other than Shri Narender Surana and Shri Devendra Surana are concerned or interested in the resolution.

Item No. 6

The existing Articles of Association ("AoA") is based on the Companies Act,1956 and several regulations in the existing AoA contain reference to specific sections of the Companies Act,1956 and some articles in the existing AoA are no longer in conformity with the Act. With the enactment of the Companies Act, 2013 and substantive sections of the Act which deal with the general working of the Companies stand notified, several regulations in the existing AoA of the company require alteration and/or deletion.

Given this position it is considered expedient to wholly replace the existing AoA by a new set of Articles. The new set of AoA to be replaced in place of the existing AoA is based on Table F of Schedule I of the Companies Act, 2013 which sets out the model AoA for a company limited by shares and also carries forward certain provisions from the existing AoA suitably rephrased and which are not in conflict with the provisions of the Companies Act, 2013.

The proposed new draft of AoA is available for inspection to the shareholders at the registered office of the company on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M and 1.00 P.M till the date of the meeting.

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

No Director or Key Managerial Personnel of the Company and/or their relatives are concerned or interested financially or otherwise in this item of business.

Item No. 7

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

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

The Special Resolution seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies or otherwise as the Board in its absolute discretion deem fit. The consent of the Shareholders is being sought pursuant to the provisions of Section 62(1)(c) and Section 42 of the Companies Act, 2013 and other applicable provisions and rules of the Companies Act, 2013, to the extent notified and in force, and in terms of the provisions of the listing agreements executed by the Company with the Stock Exchanges where the Equity Shares of the Company are listed i.e. BSE Limited and

National Stock Exchange of India Limited. Section 62(1)(c) of the Companies Act, 2013 provides, inter-alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares, such further shares shall be offered to the existing shareholders of the Company in accordance with the Act unless the shareholders in a general meeting decide otherwise. The special resolution seeks the consent and authorization of the members to the Board to make the proposed issue of Securities and in the event it is decided to issue Securities convertible into Equity Shares, to issue to the holders of such convertible Securities in such manner and such number of Equity Shares on conversion as may be required to be issued in accordance with the terms of the issue.

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

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

Item No. 8

The Board of Directors, on recommendation of the Audit committee, at their meeting held on 30.05.2015 has approved the appointment and remuneration of the M/s. BVR & Associates, Cost Accountants in practice, as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31.03.2016 on a remuneration of ₹ 10,000/- (Ten Thousand).

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 8 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31.03.2016.

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

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

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

Place : Secunderabad
Date : 06.08.2015

NARENDER SURANA
DIRECTOR

DIRECTORS' REPORT

To The Members of
Surana Telecom and Power Limited

The Directors have pleasure in presenting the 26th Annual Report of your Company together with the Audited Balance Sheet as at 31st March 2015 and Statement of Profit and Loss for the year ended 31st March, 2015.

FINANCIAL RESULTS:

The performance of the Company during the year has been as under: (Amount in ₹)

Particulars	Standalone Results		Consolidated Results	
	2014-15	2013-14	**2014-15**	2013-14
Sales and other Income	**190,292,091**	312,435,367	**195,400,940**	312,857,398
Profit before Depreciation and Interest	**130,278,263**	134,614,347	**137,415,751**	130,278,263
DEDUCT:				
Depreciation & Amortization	**77,103,617**	84,308,231	**81,048,076**	84,308,231
Interest	**32,702,990**	39,562,369	**37,595,768**	39,570,632
Profit for the year	**24,841,578**	6,683,559	**18,805,745**	6,399,400
Prior period Adjustments	**(33,838)**	--	**(33,838)**	--
Profit before Taxation	**24,807,740**	6,683,559	**18,771,907**	6,399,400
Provision for Taxation: Current Tax	**4,000,000**	250,000	**4,000,000**	250,000
Deferred Tax	**937,000**	(857,000)	**(570,828)**	(857,000)
MAT Entitlement Credit	**--**	--	**--**	--
Income Tax in respect of earlier years	**--**	--	**26,064**	--
Profit after Tax	**19,870,740**	7,290,559	**15,316,671**	7,006,400
Minority Interest (Current year's Profit/(loss)	**--**	--	**(2,461,232)**	(114,297)
Change in Reserves on divestment in subsidiary / Associate	**--**	--	**--**	--
Share in net assets of associate cos.	**--**	--	**--**	--
Surplus brought forward from previous year	**187,321,117**	199,634,697	**186,790,114**	199,273,557
Balance available for appropriation	**207,191,857**	206,925,256	**204,568,017**	206,394,254
APPROPRIATION:				
Dividend	**12,482,640**	12,482,640	**12,482,640**	12,482,640
Tax on Dividend	**2,496,000**	2,121,500	**2,496,000**	2,121,500
Transfer to General Reserves	**5,000,000**	5,000,000	**5,000,000**	5,000,000
Balance c/f to Balance Sheet	**187,213,217**	187,321,117	**184,589,377**	186,790,114
TOTAL	**207,191,857**	206,925,256	**204,568,017**	206,394,254

PERFORMANCE:

During the year under review, the Income from Operations is ₹174,623,085 as against ₹ 290,278,338 for the corresponding previous year. The Profit Before Tax stood at ₹ 24,807,740 as against ₹ 6,683,559 for the previous year. The Profit After Tax stood at ₹ 19,870,740 as against ₹ 7,290,559 for the corresponding period. The Basic Earnings Per Share for the year-ended 31.03.2015 is ₹ 0.19 as against ₹ 0.07 for the corresponding previous year ended 31.03.2014.

SUBSIDIARIES

Your company has 3 subsidiary companies as mentioned below. Further there has been no material change in the nature of business of the subsidiaries.

Sl. No.	Name of the Subsidiary	Percentage (%)
1.	Globecom Infotech Private Limited	100%
2.	Surana Solar Systems Private Limited	51%
3.	Celestial Solar Solutions Private Limited	51%

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

CONSOLIDATED FINANCIAL STATEMENTS:

In accordance with the Companies Act, 2013 and Accounting Standard (AS)-21 on Consolidated Financial Statements read with AS-23 and AS-27 issued by the Institute of Chartered Accountants of India, the audited consolidated financial statements are provided in the Annual Report.

DIVIDEND:

Your Directors are pleased to recommend for approval of the members a dividend @12% (₹ 0.12 per equity share of face value of ₹ 1/- each) for the financial year 2014-15. The total cash outflow on account of dividend on equity shares for the financial year 2014-15 would aggregate ₹ 1,49,78,640 (inclusive of tax thereon).

RESERVES:

During the year the Company has transferred an amount of ₹ 5,000,000 to General Reserves Account.

FIXED DEPOSITS:

The Company had not accepted or invited any Deposits and consequently no deposit has matured / become due for re-payment as on 31st March 2015.

OPERATIONS:

The Company's 5 MW Solar Power Project situated at Gujarat Solar Park, Charanaka Village, Santapur Taluk, Patan District is successfully running. During the year under review, the Capacity Utilisation Factor (CUF) is about 18% which is at par with the Industry Standard.

M/s Surana Solar Systems Private Limited a Subsidiary Company has started its Commercial Operation of 5MW Solar Power Plant situated at Sankapur Village, Medak District, Telangana commissioned in January, 2015 and is running smoothly.

The Company has been awarded 10MW Solar Power Project in Karnataka which will be implemented through, M/s. Celestial Solar Solutions Private Limited (SPV). The Company has divested 49% Equity in the SPV in favour of M/s NVR Infrastructure and Services Private Limited.

The Company has divested and exited from Joint Venture Company M/s Radiant Alliance Limited, Bangladesh by transferring its 49% shareholding during the financial year under review.

Due to slowdown in IT/ITES industry and in order to concentrate on its core business activity of Solar Power Development, the Company's subsidiary has surrendered the land allotted to Rajiv Gandhi Infotech Park, Hinjawadi, Phase 3, Pune.

DIRECTORS:

In terms of the provisions of Section 149 of Companies Act, 2013 and clause 49 of the Listing Agreement, Ms. Vinita Surana has been appointed as Additional Director of the Company w.e.f 27.03.2015 based on the recommendation of Nomination and Remuneration Committee. Further she has been appointed as Whole-time Director w.e.f. 30.05.2015, subject to approval of the members at this Annual General Meeting.

Pursuant to Section 161(1) of the Act, Ms. Vinita Surana holds office up to the date of forthcoming Annual General Meeting of the Company and is eligible for appointment as Whole-time Director. The Board recommends their appointment and accordingly resolution seeking approval of the members for their appointments has been included in the Notice of forthcoming Annual General Meeting of the Company along with their brief profile.

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

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement. Further, there has been no change in the circumstances which may affect their status as independent director during the year.

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

Pursuant to the provisions of Section 203 of the Act, the appointment of Shri Narender Surana and Shri Devendra Surana, Directors and Shri Baunakar Shekarnath, Whole-time Director, Shri. Archit Agarwal, Chief Financial Officer and Shri. Dudam Srinivas, Company Secretary were formalized as the Key Managerial Personnel of the Company.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out performance evaluation taking into consideration of various aspects of the Board's functioning, composition of Board, and its Committees, execution, and performance of specific duties, obligations and governance. The Performance of evaluation of Independent Directors was completed. The Performance evaluation of Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with evaluation process.

REMUNERATION POLICY

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

MEETINGS

During the year 6 (Six) Board Meetings and 4 (four) Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the meetings was within the period of 120 days as prescribed under the Companies Act, 2013 and Clause 49 of the Listing Agreement.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

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 as 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.

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

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT:

There are no significant and material orders passed by the Regulators/ Courts that would impact the going concern status of the Company and its future operations.

AUDITORS

Statutory Auditors

Pursuant to the provisions of Section 139 of the Act and the rules framed there under, M/s Sekhar & Co, Chartered Accountants, were appointed as statutory auditors of the Company from the conclusion of the 25th Annual General Meeting of the Company held on 22nd September, 2014 till the conclusion of the 28th Annual General Meeting to be held in the year 2017, subject to ratification of their appointment at every AGM.

Cost Auditors

The Board of Directors, subject to the approval of the Central Government, re-appointed M/s BVR & Associates, Cost Accountants, holding certificate of practice No.16851, as a Cost Auditor for conducting the Cost Audit for the financial year 2015-16. Subject to section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 issued by the MCA, the Audit Committee recommended their re-appointment. The Company has also received a letter from the Cost Auditor, stating that the appointment, if made, will be within the limits prescribed pursuant to the section 141 of Companies Act, 2013.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Rakhi Agarwal & Associates, Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the Financial Year 2014-15. The Report of the Secretarial Audit Report is annexed herewith as "Annexure-V" to this Report.

Internal Auditors

M/s Luharuka & Associates, Chartered Accountants performs the duties of internal auditors of the Company and their report is reviewed by the Audit Committee from time to time.

ISO 9001-2008 CERTIFICATION:

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review as stipulated under Clause 49 of the Listing Agreement with the stock exchanges, is presented in a separate section forms part of the Annual Report as "Annexure-II".

CORPORATE GOVERNANCE:

The Company has implemented the procedures and adopted practices in conformity with the Code of Corporate Governance enunciated in Clause 49 of the Listing Agreement with the Stock Exchanges.

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.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure-IV" to this Report.

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.

RISK MANAGEMENT

The Board of the Company has formed a Risk Management Committee to frame, implement and monitor the risk management policy/plan for the Company and ensuring its effectiveness. The Risk Management Committee oversees the Risk Management process including risk identification,

impact assessment, effective implementation of the mitigation plans and risk reporting. The Audit Committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The development and implementation of risk management policy has been covered in the management discussion and analysis, which forms part of this report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour the company has adopted a vigil mechanism policy. This policy is posted on the website of company.

HUMAN RESOURCES:

Many initiatives have been taken to support business through organisational efficiency, process change support and various employee engagement programmes which has helped the Organisation achieve higher productivity levels. A significant effort has also been undertaken to develop leadership as well as technical/ functional capabilities in order to meet future talent requirement.

DIRECTORS' RESPONSIBILITY STATEMENT:

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

a) That in the preparation of the accounts for the financial year ended 31st March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 and of the Profit or Loss of the Company for the year under review;

c) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) That the Directors have prepared the accounts for the financial year ended 31st March 2015 on a 'going concern' basis;

e) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively; and

f) That devised proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

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

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

DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under.

During the financial year 2014-15, the Company received no complaints on sexual harassment.

PARTICULARS OF EMPLOYEES

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

PARTICULARS OF REMUNERATION

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

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year – None of the Directors are drawing remuneration.

(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 - None of the Directors are drawing remuneration and Shri. Srinivas Dudam, Company Secretary has joined the Company w.e.f 01.12.2014 and since this information is for the financial year. Hence the same is not comparable.

(iii) The percentage increase in the median remuneration of employees in the financial year – (4.51)

(iv) The number of permanent employees on the rolls of company - 23

(v) The explanation on the relationship between average increase in remuneration and company performance;

On an average, employees received an increase of 4.95%. The increase in remuneration is in line with the market trends.

(vi) Comparison of the remuneration of the Key Managerial Personnel against the performance of the company - None of the Directors are drawing remuneration and Shri. Srinivas Dudam, Company Secretary has joined the Company w.e.f 01.12.2014 and since this information is for the financial year. Hence the same is not comparable.

(vii) variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year;

Particulars	Unit	As at 31.03.2015	As at 31.03.2014
Closing rate of share at BSE	₹	**13.17**	17.00
EPS	₹	**0.19**	0.07
No of Shares*		**104022000**	20804400
Market Capitalization	Rs/ Lac	**13699.70**	3536.75
Price Earnings ratio	Ratio	**69.32**	242.86

* The face value of Equity shares of ₹ 5/- each has been subdivided into 5 equity shares of ₹ 1/- each w.e.f. 26.11.2014.

(viii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

The average increase in salaries of employees other than managerial personnel in 2014-15 was 4.5%. Percentage increase in the managerial remuneration for the year – NA.

(ix) Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company – Shri. Srinivas Dudam, Company Secretary has joined the Company w.e.f 01.12.2014 and since this information is for the financial year. Hence the same is not comparable.

(x) The key parameters for any variable component of remuneration availed by the directors - No.

(xi) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year - Nil.

(xii) Affirmation that the remuneration is as per the remuneration policy of the company - Yes.

APPRECIATION:

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

CAUTIONARY STATEMENT

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

ACKNOWLEDGEMENTS:

The Board desires to place on record its sincere appreciation for the support and co-operation that the Company received from the suppliers, customers, strategic partners, Bankers, Auditors, Registrar and Transfer Agents and all others associated with the Company. The Company has always looked upon them as partners in its progress and has happily shared with them rewards of growth. It will be the Company's endeavor to build and nurture strong links with trade based on mutuality, respect and co-operation with each other.

For and on behalf of the Board of Directors

DEVENDRA SURANA
DIRECTOR

NARENDER SURANA
DIRECTOR

Place : Secunderabad
Date : 06.08.2015

ANNEXURE-I

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

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

F O R M A

1. CONSERVATION OF ENERGY:

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.

Additional Investments and proposals, if any, being implemented for reduction of consumption of energy	Nil
Impact of the clause (1) and (2) above for reduction of energy consumption and consequent impact on the production of goods	N.A

2. TECHNOLOGY ABSORPTION:

F O R M B

(Disclosure of particulars with respect to Technology Absorption)

A. Research and Development (R & D) :

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

B. Technology absorption, adaptation and innovation :

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

3. FOREIGN EXCHANGE EARNINGS AND OUTGO:

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

Total Foreign Exchange outflow and inflow:	
Total Foreign Exchange outflow:	₹ 186,346,320
Total Foreign Exchange inflow:	Nil

For and on behalf of the Board of Directors

Place : Secunderabad
Date : 06.08.2015

DEVENDRA SURANA
DIRECTOR

NARENDER SURANA
DIRECTOR

ANNEXURE-II

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 plant. In order to reflect the diversity, the name of the Company was again changed to "Surana Telecom and Power Limited" on 11.10.2007.

SOLAR ENERGY

Introduction

There has been a rising awareness worldwide that renewable energy and energy efficiency are critical not only for addressing climate change, but also for creating new economic opportunities and for providing energy access to the billions of people still living without modern energy services. Over the past decade, and particularly in recent years, advances in renewable energy technologies, global increases in capacity, and rapid cost reductions have been due largely to policy support, which has attracted significant investment and has further driven down costs through economies of scale. As per Global Status Report - REN 21, India's global position in renewable energy capacity installation is 5th in the world. Renewable energy continued to grow in 2014 against the backdrop of increasing global energy consumption and a dramatic decline in oil prices during the second half of the year. In 2014, renewable energy expanded significantly in terms of capacity installed and energy produced, with renewable energy investments in the power sector outpacing net investments in fossil fuel power plants. The most rapid growth and the largest increase in renewable capacity occurred in the power sector and was dominated by three technologies: wind, solar photovoltaic (PV), and hydropower.

India is the fourth largest primary energy consumer, after China, USA and Russia. It accounts for more than 4.5% of the total global annual energy consumption. In India 818 million people or around two-thirds of the population, rely on traditional biomass-almost twice as many as in China, which is ranked second in world. As per India Energy Congress (IEC)-2013 on Securing Tomorrow's Energy Today-Policy & Regulations, if India grows at the rate of 8% or more, higher than average demand for energy will persist.

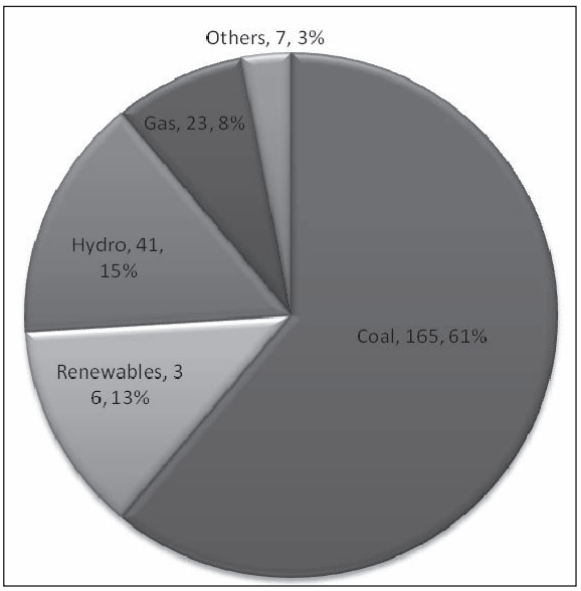
INDUSTRY ANALYSIS

India is perhaps the most exciting solar market in the world helped by rapidly improving commercial viability of solar PV technology, its huge need for power and of course, its social and environmental imperatives. Solar technology has many unique attributes which make it one of the most preferred sources of power particularly in India, a densely populated country with high energy deficit – it can be rapidly deployed across most parts of the country, it is modular in nature and it is environmentally friendly. The demand for electricity in the country has been growing at a rapid rate and is expected to grow further in the years to come. In order to meet the increasing requirement of electricity, massive addition to the installed generating capacity in the country is required. The energy deficit in India has reduced from 9.5 per cent to 4.5 per cent. The Government of India's focus to attain 'Power For All' has accelerated capacity addition in the country. At the same time, the competitive intensity is increasing on both market side as well as supply side (fuel, logistics, finances and manpower).

Generation of Power:

The installed generating capacity in the country as on 31st March 2015, was 272 GW (and an additional 43 GW of captive power). Grid capacity addition during the financial year for the country was 25 GW as compared to capacity addition of 20 GW during the previous financial year.

India generation mix (in GW) and share by generation source, as of 31st March 2015



(Source: CEA)

The Government has set a mammoth new goal to build a solar power capacity of 100 GW in an energy-starved-but-hungry country, permitting 100% foreign investment and offering a series of tax breaks for the fledgling sector. Further it is considering to bring long term policies and scheme for installing solar power plants with 1 lakh MW capacity in the

country. It has announced revision of the target of renewable energy capacity of the MNRE to 1,75,000 MW by 2022. The revised target of 1,75,000 MW comprises of capacity addition of 1,00,000 MW Solar, 60,000 MW Wind, 10,000 MW Biomass and 5,000 MW Small Hydro Power. The Government has rolled out a scheme for setting up and development of at least 25 Solar Parks and Ultra Mega Solar Power Projects targeting over 20,000 MW of solar power installed capacity within a span of 5 years starting from 2014-15 at various locations in the country with a view to create required infrastructure for setting up of Solar Power Projects besides CFA and grants concessional customs duty/ excise duty exemption for setting up of solar power plants, Accelerated Depreciation and Tax Holidays.

A Green Energy Corridor project is under implementation for evacuation of renewable energy from generation points to the load centres by creating intra-state and inter-state transmission infrastructure RE-INVEST 2015 Concludes with 2,66,000 MW Commitments of Green Energy. The Government has launched various schemes to set up grid-connected solar power plants. The Reserve Bank of India (RBI) added renewable energy under priority lending but with a cap of INR150 million (US$2.5 million) for renewable energy generators and INR1 million (US$16,393) per borrower for residential customers.

The Indian power sector has an investment potential of ₹ 15 trillion (US$ 237.35 billion) in the next 4-5 years, providing immense opportunities in power generation, distribution, transmission and equipment. With an installed capacity of about 3000 MW solar power, the share of solar energy is about 2% in the power sector of the country. MNRE has proposed to scale up Grid Connected Solar Power targets from 20,000 MW to 1,00,000 MW by 2022. The target includes 40,000 MW roof-top solar photovoltaics, 57,000 MW large solar projects and 3,000 MW already installed. The Government has approved an outlay of ₹ 33,003 crore for MNRE for promotion of new and renewable energy during 12th Plan period. The Reserve Bank of India (RBI) added renewable energy under priority lending but with a cap of INR150 million (US$2.5 million) for renewable energy generators and INR1 million (US$16,393) per borrower for residential customers.

In 2015, IHS predicts that installation demand will grow at a double-digit rate of 16 to 25 percent and installations in the range of 53 to 57 GW. The drivers of growth will remain largely unchanged from 2014. Geographically, the largest markets again will be China, Japan and the United States, while the largest contributors in terms of absolute growth will be China, the U.S. and India.

BUSINESS OUTLOOK:

The main focus of the company will be on the installation of Solar Power Projects in different parts of the country depending upon the Solar Policies of different State Governments, JNNSM and under REC Mechanism.

WIND POWER GENERATION:

Introduction:

Wind energy is the fastest growing renewable energy sector in India. With the capacity of 23,444 MW as on April 30, 2015, it accounts for nearly 65% of the installed capacity in the renewable energy sector in the Country. Tamil Nadu is at leading position in terms of installed wind capacity but attention is quickly shifting to states such as Maharashtra, Gujarat, Andhra Pradesh, Karnataka and Rajasthan where the gap between the available potential and installed capacities are much higher than those for Tamil Nadu. The sector is growing rapidly and thus presents substantial opportunities for both the international and domestic players. In 2014, the Indian wind sector experienced moderate annual growth, with 2.21 GW of new installations. India ranks fifth in terms of global installed capacity and third in annual capacity growth. However, the Challenges for India mainly are 79 million households yet to be electrified, Per capita consumption is ¼ of world average, Estimated demand of India 900 GW by 2032 i.e., 4X that of now. To address the above challenges, the Indian power system is expected to grow 8-10% p.a for next several decades Developing countries like India need to invest in both strengthening the electrical network as well as adding communications, IT and automation systems to build a strong and smart grid.

INDUSTRY ANALYSIS:

With an ambitious target of 60 GW by 2022 set by Government of India, the wind energy sector is poised to achieve 6 GW per annum installation in the next 5 years. The wind power industry is confident of achieving this ambitious target on the back of Hon'ble Prime Minister's "Make in India" campaign. The confidence was evident throughout the first renewable energy global investors meet and Expo organised by the MNRE – "RE INVEST 2015". The Government has also given assurance in helping to sorting out the issues and challenges the sector is grappling with. The Central government has informed it has already started interactions with the State Governments to facilitate the fulfilment of the commitments received in the RE-INVEST 2015. The deliberation during 4th International Conference on Wind Energy (WE 20 by 2020) presents an opportunity and platform to build consensus on several policies, regulatory, technological, implementation aspects that would influence the future growth of the wind sector in India. The Government has put in place fiscal and promotional incentives like GBI, concessional import duty, AD, Excise duty relief, cheaper loans through IREDA, etc. Incentives could make India an attractive location for manufacturers both for the Indian markets as well as for exports.

A robust grid infrastructure is one of the key important factors in ensuring off-take of wind energy generated. Most of the wind farms in India are located in remote areas that are located far away from load centres. Due to inadequate or weak grid infrastructure, it is difficult to transmit the power from wind farms to the load centres. Grid constraint has emerged as the biggest impediment for scaling-up RE capacity in India. Wind projects are forced to back down for want of evacuation infrastructure. Inadequate management of variable generation, ambiguity surrounding responsibility of sharing for forecasting of RE generation remains a concern. Addressing these issues assumes immense significance in the present scenario wherein the grid penetration level is

expected to grow exponentially. Further, the targeted capacity of 60 GW by 2022 translates to annual wind power capacity addition target of 6GW to 8 GW every year from now on. Wind energy market of India is expected to attract about ₹ 20,000 crore (US$ 3.16 billion) of investments next year, as companies across sectors plan to add 3,000 MW of capacity powered by wind energy.

BUSINESS OUTLOOK:

The renewable energy sector in India is full of opportunities and merits careful consideration by market participants. The Indian renewable energy market is highly attractive as it has the potential to reduce India's rising demand supply gap, hence becoming a key cog in the wheel for India's energy security strategy. The government in India has placed and encouraging policy & regulatory framework with a combination of feed-in tariffs, renewable procurement obligations, and Renewable Energy Certificates. The most dominant asset classes, wind and solar, have attracted considerable supplier interest and hence equipment and EPC is available at increasing competitive rates thus boosting margins. The Jawahar Lal Nehru National Solar Mission (JNNSM) and several state-level solar policies are helping develop solar energy market. Recent budgetary allocation for generation based incentives and reintroduction for accelerated depreciation for wind power will spur investments in wind energy. The size of the renewable energy market will see further growth as the application of Renewable Purchase Obligation expands to cover open access and captive consumers.

The Company currently has an installed capacity 1.25 MW at Kapatguda in the state of Karnataka. The outlook remains stable.

RISKS AND CONCERNS:

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

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

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

The company has an Internal Audit System commensurate with its size and nature of business. M/s Luharuka & Associates, a firm of Chartered Accountants, are acting as Internal Auditors of the Company. Periodic reports of Internal Auditors are reviewed in the meeting of the Audit Committee of the Board. Compliance with laws and regulations is also ensured and confirmed by the Internal Auditors of the company. Standard operating procedures and guidelines are issued from time to time to support best practices for internal control.

FINANCIAL PERFORMANCE & OPERATIONAL PERFORMANCE:

Financial Performance:

Capital Structure:

The Equity Share Capital of the Company as on 31st March 2015 is ₹ 10,40,22,000/- comprising of 10,40,22,000 Equity Shares of ₹ 1/- each fully paid. (during the year, the Equity shares of ₹ 5/- each were sub-divided into 5 Equity Shares of Re. 1/- each, due to which, there is an increase in number of shares).

Reserves and Surplus:

The Reserves and Surplus of the Company for the current year is ₹ 494,118,536 and in the previous year was ₹ 497,339,466.

Fixed Assets:

During the year, the Company has added Fixed Assets amounting to ₹ 4,340,256 making the gross fixed assets as on 31.03.2015 to ₹ 1,136,457,255.

Inventories:

Inventories, as on 31st March, 2015 amounted to ₹ 189,302,432 and in the previous year is ₹ 37,170,237.

Sundry Debtors:

Sundry Debtors amounted to ₹ 30,437,218 as on 31st March, 2015 and ₹ 29,715,585 in the previous year.

Cash and Bank Balances:

Cash and Bank balances with Scheduled Banks, as on 31st March, 2015 amounted to ₹ 11,284,808 which includes amounts deposited with banks as Security and margin Money Deposit and accrued interest.

Long Term Loans and Advances:

Loans and Advances amounted to ₹ 61,359,355 as on 31st March, 2015 as against ₹ 126,633,388 in the previous year.

Short Term Loans and Advances:

Short Term Loans and Advances amounted to ₹ 1,987,033 as on 31st March, 2015 as against 8,363,234 in the previous year.

Current Liabilities:

Current Liabilities amounted to ₹ 196,904,083 as on 31st March, 2015 as against ₹ 156,597,050 in the previous year.

6.2. Operational Performance:

Turnover:

During the year 2014-15, the gross turnover of the Company was ₹ 174,623,085 and ₹ 290,278,338 in the previous year.

Other Income as on 31st March, 2015 is ₹ 15,669,006 and ₹ 22,157,029 in the previous year.

Depreciation:

The Company has incurred a sum of ₹ 77,103,617 towards depreciation and amortisation for the year and ₹ 84,308,231 in the previous year.

Net Profit:

The Net Profit of the Company after tax is ₹ 19,870,740 and ₹ 7,290,559 in the previous year.

Earnings per Share:

Basic Earnings Per Share for the year ended 31.03.2015 is ₹ 0.19 for Face Value of ₹ 1/- and ₹ 0.07 per share for the year ended 31.03.2014.

HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS:

The Company believes that the quality of its employees is the key to its success in the long run and is committed to provide necessary human resource development and training opportunities to equip them with skills, which would enable them to adapt to contemporary technological advancements.

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

CAUTIONARY STATEMENT:

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

ANNEXURE-III

FORM NO. AOC-2

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

1. Details of contracts or arrangements or transactions not at arm's length basis:

No transactions.

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

Sl. No.	(a) Name(s) of the related party and nature of relationship	(b) Nature of contracts/ arrangements/ transactions	(c) Duration of the contracts/ arrangements/ transactions	(d) Salient terms of the contracts or arrangements or Transactions including the value, if any:	(e) Date(s) of approval by the Board, if any:	(f) Amount paid as advances, if any:
1	**Surana Solar Limited** (Common Directors are holding more than 2% of the Share Capital of the Company)	Sale of Goods	01.04.2014 to 31.03.2015	Sale of Goods - ₹ 48.20 lakhs	NA	₹ 241.32 lakhs (Advance for supply of materials
2	**Surana Solar Limited** (Common Directors are holding more than 2% of the Share Capital of the Company)	Purchase of Goods	01.04.2014 to 31.03.2015	Purchase of Goods - ₹ 561.75 lakhs	NA	-

ANNEXURE-IV

EXTRACT OF ANNUAL RETURN

As on the financial year ended 31.03.2015

[Pursuant to Section 92(3) of the Companies Act, 2013, and

Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

FORM NO. MGT – 9

I. REGISTRATION AND OTHER DETAILS:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Generation of solar energy	40106	72.12
Trading of solar modules	32105	21.40

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Name and address of the Company	CIN / GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
Globecom Infotech Private Limited	U72900TG2008PTC060108	Subsidiary	99.98	2(87)
Surana Solar Systems Private Limited	U40108TG2012PTC084662	Subsidiary	51.00	2(87)
Celestial Solar Solutions Private Limited	U40102TG2013PTC085497	Subsidiary	51.00	2(87)

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

i) Category-wise Shareholding:

Category of Shareholders		No. of Shares held at the beginning of the year (01.04.2014)				No. of Shares held at the end of the year (31.03.2015)				% Change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A.	**PROMOTERS**									
(1)	**Indian**									
a)	Individual / HUF	12314052	-	12314052	59.19	63961215	-	63961215	61.49	2.3
b)	Central Govt.	-	-	-	-	-	-	-	-	-
c)	State Govt.(s)	-	-	-	-	-	-	-	-	-
d)	Bodies Corporate	2650991	-	2650991	12.74	13294785	-	13294785	12.78	0.04
e)	Banks / FI	-	-	-	-	-	-	-	-	-
f)	Any Other	-	-	-	-	-	-	-	-	-
	Sub-Total (A)(1):	**14965043**	**-**	**14965043**	**71.93**	**77256000**	**-**	**77256000**	**74.27**	**2.34**
(2)	**Foreign**									
a)	NRIs - Individuals	-	-	-	-	-	-	-	-	-
b)	Other - Individuals	-	-	-	-	-	-	-	-	-
c)	Bodies Corporate	-	-	-		-	-	-	-	-
d)	Banks / FI	-	-	-	-	-	-	-	-	-
e)	Any Other….	-	-	-	-	-	-	-	-	-
	Sub-Total (A)(2):	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	**14965043**	**-**	**14965043**	**71.93**	**77256000**	**-**	**77256000**	**74.27**	**2.34**
B.	**PUBLIC SHAREHOLDING**									
(1)	**Institutions**									
a)	Mutual Funds / UTI	8400	5800	14200	0.07	42000	29000	71000	0.07	-
b)	Banks / FI	-	4200	4200	0.02	-	21000	21000	0.02	-
c)	Central Govt.	-	-	-	-	-	-	-	-	-
d)	State Govt.(s)	-	-	-	-	-	-	-	-	-
e)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
f)	Insurance Companies	-	-	-	-	-	-	-	-	-
g)	FIIs	110000	2800	112800	0.54	1379001	14000	1393001	1.34	0.8
h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i)	Others (specify)	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(1):	**118400**	**12,800**	**131200**	**0.63**	**1421001**	**64000**	**1485001**	**1.43**	**0.8**

Category of Shareholders		No. of Shares held at the beginning of the year (01.04.2014)				No. of Shares held at the end of the year (31.03.2015)				% Change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(2)	**Non-Institutions**									
a)	**Indian Bodies Corporate**	377865	31703	409568	1.97	1655982	158515	1814497	1.74	-0.23
b)	**Individuals**									
i)	Individual Shareholders holding nominal share capital upto ₹ 1 lakh	2859553	945129	3804682	18.29	11738952	4502645	16241597	15.61	-2.68
ii)	Individual Shareholders holding nominal share capital in excess of ₹ 1 lakh	1235870	-	1235870	5.94	5480214	-	5480214	5.27	-0.67
c)	**Others**									
i)	Non Resident Indians	128738	2500	131238	0.63	1377780	12500	1390280	1.34	0.71
	Clearing Members	62481	-	62481	0.30	61911	-	61911	0.06	0.30
	Trusts	5818	-	5818	0.03	-	-	-	-	-
	Overseas Bodies Corporate	-	58500	58500	0.28	-	292500	292500	0.28	-
	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
	Sub-Total B(2) :	**4670325**	**1037832**	**5708157**	**27.44**	**20314839**	**4966160**	**25280999**	**24.30**	**-3.14**
	Total B=B(1)+B(2):	**4788725**	**1050632**	**5839357**	**28.07**	**21735840**	**5030160**	**26766000**	**25.73**	**-2.34**
C.	**SHARES HELD BY CUSTODIANS, AGAINST WHICH**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	GRAND TOTAL (A+B+C) :	**19753768**	**19753768**	**20804400**	**100.00**	**98991840**	**5030160**	**104022000**	**100.00**	**-**

Note: The face value of Equity Share of ₹ 5/- each has been sub-divided into 5 Equity Shares of ₹ 1/-each w.e.f. 26.11.2014

ii) Shareholding of Promoters:

Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	
Advait Surana	524305	2.52	-	2621525	2.52	-	-
Bhagynagar India Ltd	339318	1.63	-	1734430	1.67		0.04
Bhagynagar India Ltd	1532144	7.36	-	7660720	7.36		-
Chand Kanwar	437398	2.10	-	2186990	2.10	-	-
Devendra Surana	2780178	13.36	-	13900890	13.36	-	-
Devendra Surana	175000	0.84	-	875000	0.84	-	-
Devendra Surana	25514	0.12	-	552125	0.53	-	0.41
GM Surana	823038	3.96	-	4115190	3.96	-	-
Mangilal Surana	61072	0.29		305360	0.29	-	-
Manish Surana	802013	3.86	-	4216658	4.05	-	0.19
Mitali Surana	244500	1.18	-	1222500	1.18	-	-
Namrata Surana	856408	4.12	-	4603455	4.43	-	0.31
Narender Surana	2073776	9.97	-	10368880	9.97	-	-
Narender Surana	1034905	4.97	-	6193800	5.95	-	0.98
Narender Surana	521879	2.51	-	2609395	2.51	-	-
Rahul Surana	305000	1.47	-	1525000	1.47	-	-
Shresha Surana	264545	1.27	-	1434367	1.38	-	0.11
Sresha Surana	250000	1.20	-	1250000	1.20	-	-
Sunita Surana	644035	3.10	-	3475675	3.34	-	0.24
Surana Infocom Private Limited	721584	3.47	-	3609910	3.47	-	-
Surana Infocom Private Limited	57945	0.28	-	289725	0.28	-	-
Vinita Surana	490486	2.36	-	2504405	2.41	-	0.05
Total	**14965043**	**71.96**	**-**	**77256000**	**74.27**	**-**	**2.34**

Note: The face value of Equity Share of ₹ 5/- each has been sub-divided into 5 Equity Shares of ₹ 1/-each w.e.f. 26.11.2014.

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

Sl. No.	Name of the Share Holder	Shareholding at the beginning of the Year		Increase/Decrease in share holding			Cumulative Shareholding during the Year	
		No of Shares	% of total shares of the company	Date	No.of Shares	Reason	No of Shares	% of total shares of the company
1.	Devendra Surana	2780178	13.36	01/04/2014			2780178	13.36
				26/11/2014	11120712	Subdivision	13900890	13.36
				31/03/2015			13900890	13.36
2.	Narender Surana	2073776	9.97	01/04/2014			2073776	9.97
				26/11/2014	8295104	Subdivision	10368880	9.97
				31/03/2015			10368880	9.97
3.	Bhagyanagar India Ltd	1532144	7.36	01/04/2014			1532144	7.36
				26/11/2014	6128576	Subdivision	7660720	7.36
				31/03/2015			7660720	7.36

Sl. No.	Name of the Share Holder	Shareholding at the beginning of the Year		Increase/Decrease in share holding			Cumulative Shareholding during the Year	
		No of Shares	% of total shares of the company	Date	No.of Shares	Reason	No of Shares	% of total shares of the company
4.	Narender Surana	893219	4.29	01/04/2014			893219	4.29
				04/04/2014	36542	Purchase	929761	4.47
				11/04/2014	158589	Purchase	1088350	5.23
				18/04/2014	20025	Purchase	1108375	5.33
				25/04/2014	12552	Purchase	1120927	5.39
				02/05/2014	8526	Purchase	1129453	5.43
				09/05/2014	4572	Purchase	1134025	5.45
				16/05/2014	5595	Purchase	1139620	5.48
				23/05/2014	3580	Purchase	1143200	5.49
				30/05/2014	25	Purchase	1143225	5.50
				06/06/2014	9592	Purchase	1152817	5.54
				13/06/2014	11253	Purchase	1164070	5.60
				20/06/2014	11612	Purchase	1175682	5.65
				30/06/2014	1351	Purchase	1177033	5.66
				04/07/2014	1982	Purchase	1179015	5.67
				11/07/2014	1350	Purchase	1180365	5.67
				18/07/2014	36091	Purchase	1216456	5.85
				25/07/2014	10675	Purchase	1227131	5.90
				01/08/2014	1877	Purchase	1229008	5.91
				22/08/2014	4	Purchase	1229012	5.91
				29/08/2014	2060	Purchase	1231072	5.92
				05/09/2014	2100	Purchase	1233172	5.93
				31/10/2014	100	Purchase	1233272	5.93
				26/11/2014	4933088	Subdivision	6166360	5.93
				12/12/2014	6395	Purchase	6172755	5.93
				19/12/2014	4050	Purchase	6176805	5.94
				31/12/2014	16845	Purchase	6193650	5.95
				09/01/2015	100	Purchase	6193750	5.95
				13/03/2015	50	Purchase	6193800	5.95
				31/03/2015			6193800	5.95
5	Namrata Surana	856408	4.12	01/04/2014			856408	4.12
				04/04/2014	33000	Purchase	889408	4.28
				11/04/2014	10000	Purchase	899408	4.32
				18/04/2014	8200	Purchase	907608	4.36
				25/04/2014	10000	Purchase	917608	4.41
				06/06/2014	3083	Purchase	920691	4.43
				26/11/2014	3682764	Subdivision	4603455	4.43
				31/03/2015			4603455	4.43
6	G.M. Surana	823038	3.96	01/04/2014			823038	3.96
				26/11/2014	3292152	Subdivision	4115190	3.96
				31/03/2015			4115190	3.96
7	Manish Surana	802013	3.86	31/03/2015			802013	3.86
				04/04/2014	3000	Purchase	805013	3.87
				11/04/2014	3100	Purchase	808113	3.88
				23/05/2014	9516	Purchase	817629	3.93
				06/06/2014	9118	Purchase	826747	3.97
				20/06/2014	1165	Purchase	827912	3.98
				30/06/2014	33	Purchase	827945	3.98

Sl. No.	Name of the Share Holder	Shareholding at the beginning of the Year		Increase/Decrease in share holding			Cumulative Shareholding during the Year	
		No of Shares	% of total shares of the company	Date	No.of Shares	Reason	No of Shares	% of total shares of the company
				26/11/2014	3311780	Subdivision	4139725	3.98
				05/12/2014	5000	Purchase	4145890	3.99
				12/12/2014	10398	Purchase	4156288	4.00
				19/12/2014	49000	Purchase	4205288	4.04
				31/12/2014	9370	Purchase	4214658	4.05
				16/01/2015	2000	Purchase	4216658	4.05
				31/03/2015			4216658	4.05
8	Surana Infocom Private Limited	721584	3.47	01/04/2014			721584	3.47
				11/07/2014	10	Purchase	721594	3.47
				18/07/2014	388	Purchase	721982	3.47
				26/11/2014	2887928	Subdivision	3609910	3.47
				31/03/2015			3609910	3.47
9	Sunita Surana	644035	3.10	01/04/2014			644035	3.10
				04/04/2014	31000	Purchase	675035	3.24
				11/04/2014	3100	Purchase	678135	3.26
				18/04/2014	5000	Purchase	683135	3.28
				25/04/2014	10000	Purchase	693135	3.33
				23/05/2014	1000	Purchase	694135	3.34
				06/06/2014	1000	Purchase	695135	3.34
				26/11/2014	2780540	Subdivision	3475675	3.34
				31/03/2015			3475675	3.34
10	Advait Surana	524305	2.52	01/04/2014			524305	2.52
				26/11/2014	2097220	Subdivision	2621525	2.52
				31/03/2015			2621525	2.52
11	Narender Surana	521879	2.51	01/04/2014			521879	2.51
				26/11/2014	2087516	Subdivision	2609395	2.51
				31/03/2015			2609395	2.51
12	Vinita Surana	490486	2.36	01/04/2014			490486	2.36
				11/04/2014	3000	Purchase	493486	2.37
				23/05/2014	940	Purchase	494426	2.38
				18/07/2014	100	Purchase	494526	2.38
				05/09/2014	2000	Purchase	496526	2.39
				26/11/2014	1986104	Subdivision	2482630	2.39
				12/12/2014	19765	Purchase	2502405	2.41
				31/12/2014	2000	Purchase	2504405	2.41
				31/03/2015			2504405	2.41
13	Chand Kanwar	437398	2.10	01/04/2014			437398	2.10
				26/11/2014	1749592	Subdivision	2186990	2.10
				31/03/2015			2186990	2.10
14	Bhagyanagar India Limited	339318	1.63	01/04/2014			339318	1.63
				01/08/2014	7568	Purchase	346886	1.67
				26/11/2014	1387544	Subdivision	1734430	1.67
				31/03/2015			1734430	1.67
15	Rahul Surana	305000	1.47	01/04/2014			305000	1.47
				26/11/2014	1220000	Subdivision	1525000	1.47
				31/03/2015			1525000	1.47

Sl. No.	Name of the Share Holder	Shareholding at the beginning of the Year		Increase/Decrease in share holding			Cumulative Shareholding during the Year	
		No of Shares	% of total shares of the company	Date	No.of Shares	Reason	No of Shares	% of total shares of the company
16	Shresha Surana	264545	1.27	01/04/2014			264545	1.27
				04/04/2014	2000	Purchase	266545	1.28
				11/04/2014	3000	Purchase	269545	1.30
				18/04/2014	1500	Purchase	271045	1.30
				16/05/2014	2542	Purchase	273587	1.32
				19/09/2014	2000	Purchase	275587	1.32
				31/10/2014	1048	Purchase	276635	1.33
				07/11/2014	5	Purchase	276640	1.33
				26/11/2014	1106560	Subdivision	1383200	1.33
				05/12/2014	2000	Purchase	1385200	1.33
				12/12/2014	9917	Purchase	1395117	1.34
				19/12/2014	13000	Purchase	1408117	1.35
				31/12/2014	26000	Purchase	1434117	1.38
				31/03/2015			1434367	1.38
17	Sresha Surana	250000	1.20	01/04/2014			250000	1.20
				26/11/2014	1000000	Subdivision	1250000	1.20
				31/03/2015			1250000	1.20
18	Mitali Surana	244500	1.18	01/04/2014			244500	1.18
				26/11/2014	978000	Subdivision	1222500	1.18
				31/03/2015			1222500	1.18
19	Devendra Surana	175000	0.84	01/04/2014			175000	0.84
				26/11/2014	700000	Subdivision	875000	0.84
				31/03/2015			875000	0.84
20	Mangilal Surana	61072	0.29	01/04/2014			61072	0.29
				26/11/2014	244288	Subdivision	305360	0.29
				31/03/2015				
21	Surana Infocom Private Limited	57945	0.28	01/04/2014			57945	0.28
				26/11/2014	231780	Subdivision	289725	0.28
				31/03/2015			289725	0.28
22	Devendra Surana	25514	0.12	01/04/2014			25514	0.12
				04/04/2014	36100	Purchase	61614	0.30
				11/04/2014	17000	Purchase	78614	0.38
				18/04/2014	14010	Purchase	92624	0.45
				25/04/2014	10000	Purchase	102624	0.49
				06/06/2014	3000	Purchase	105624	0.51
				30/06/2014	4201	Purchase	109825	0.53
				26/11/2014	439300	Subdivision	549125	0.53
				12/12/2014	1000	Purchase	550125	0.53
				31/12/2014	2000	Purchase	552125	0.53
				31/03/2015			552125	0.53

Note: The face value of Equity Share of ₹ 5/- each has been sub-divided into 5 Equity Shares of ₹ 1/-each w.e.f.26.11.2014

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

Sl. No.	Name of the Share Holder	Shareholding at the beginning of the Year		Increase/Decrease in share holding			Cumulative Shareholding during the Year	
		No of Shares	% of total shares of the company	Date	No.of Shares	Reason	No of Shares	% of total shares of the company
1	Anil Kumar Jain	211342	1.02	01/04/2014			211342	1.02
				26/11/2014	845368	Subdivision	1056710	1.02
				31/03/2015			1056710	1.02
2	Savita Jain	194718	0.94	01/04/2014			194718	0.94
				26/11/2014	778872	Subdivision	973590	0.94
				31/03/2015			973590	0.94
3	Gaurav Mutha	119816	0.58	01/04/2014			119816	0.58
				19/09/2014	-2000	Transfer	117816	0.57
				10/10/2014	-1000	Transfer	116816	0.56
				26/11/2014	467264	Subdivision	584080	0.56
				23/01/2015	-24000	Transfer	560080	0.54
				30/01/2015	-6336	Transfer	553744	0.53
				06/02/2015	-2000	Transfer	551744	0.53
				31/03/2015			551744	0.53
4	Emerging India Focus Funds	110000	0.53	01/04/2014			110000	0.53
				26/11/2014	440000	Subdivision	550000	0.53
				31/03/2015			550000	0.53
5	Vaibhav Mutha	107011	0.51	01/04/2014			107011	0.51
				26/11/2014	428044	Subdivision	535055	0.51
				31/03/2015			535055	0.51
6	Sunil Jain	85139	0.41	01/04/2014			85139	0.41
				26/11/2014	340556	Subdivision	425695	0.41
				31/03/2015			425695	0.41
7	Davos Inter-national Fund	0	0.00	01/04/2014			0	0.00
				23/01/2015	400000	Purchase	400000	0.38
				31/03/2015			400000	0.38
8	Anil Kumar Jain	288145	1.39	01/04/2014			288145	1.39
				04/04/2014	-89383	Transfer	198762	0.96
				11/04/2014	-55113	Transfer	143649	0.69
				18/04/2014	-43400	Transfer	100249	0.48
				25/04/2014	-18693	Transfer	81556	0.39
				16/05/2014	-8983	Transfer	72573	0.35
				26/11/2014	20292	Subdivision	362865	0.35
				31/03/2015			362865	0.35
9	Leman Diversified Fund	0	0.00	01/04/2014			0	0.00
				20/02/2015	125001	Purchase	125001	0.12
				27/02/2015	195000	Purchase	320001	0.31
				06/03/2015	-48500	Transfer	271501	0.26

Sl. No.	Name of the Share Holder	Shareholding at the beginning of the Year		Increase/Decrease in share holding			Cumulative Shareholding during the Year	
		No of Shares	% of total shares of the company	Date	No.of Shares	Reason	No of Shares	% of total shares of the company
				13/03/2015	-17500	Transfer	254001	0.24
				27/03/2015	100000	Purchase	354001	0.34
				31/03/2015			354001	0.34
10	Moneyway Ltd	58000	0.28	01/04/2014			58000	0.28
				26/11/2014	232000	Subdivision	290000	0.28
				31/03/2015			290000	0.28

Note: *The face value of Equity Share of ₹ 5/- each has been subdivided into 5 Equity Shares of ₹ 1/-each w.e.f. 26.11.2014.*

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of the Directors	Shareholding at the beginning of the year		Change in Shareholding		Shareholding at the end of the year	
		No. of Shares	% of total shares of the Company	Increase	Decrease	No. of Shares	% of total shares of the Company
1	Narender Surana	3630560	17.45	1019275	-	19172075	18.43
2	Devendra Surana	2980692	14.32	424555	-	15328015	14.73
3	D. Venkatasubbiah	-	-	-	-	-	-
4	Dr. R.N Sreenath	-	-	-	-	-	-
5	Nirmal Kumar Jain	-	-	-	-	-	-
6	Baunakar Shekarnath	-	-	-	-	-	-
7	Vinita Surana*	490486	2.36	51975	-	2504405	2.41

Note: *The face value of Equity Share of ₹ 5/- each has been sub-divided into 5 Equity Shares of ₹ 1/-each w.e.f.26.11.2014.*
** has been appointed as Director w.e.f 27.03.2015*

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

V. INDEBTEDNESS:

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

(₹ Crores)

		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year					
i)	Principal Amount	20.31	6.25	-	26.56
ii)	Interest due but not paid	-	-	-	-
iii)	Interest accrued but not due	3.05	0.51	-	3.56
	Total (i+ii+iii)	**23.36**	**6.76**	**-**	**30.12**
Change in Indebtedness during the financial year					
	Addition	-	-	-	-
	Reduction	(2.99)	(1.81)	-	(4.80)
	Net Increase/(Decrease)	**(2.99)**	**(1.81)**	**-**	**(4.80)**

Indebtedness at the end of the financial year					
i)	Principal Amount	17.89	4.44	-	22.33
ii)	Interest due but not paid	-	-	-	-
iii)	Interest accrued but not due	2.48	0.51	-	2.99
	Total (i+ii+iii)	**20.37**	**4.95**	**-**	**25.32**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

During the year under review, no Executive Director has drawn remuneration.

B. Remuneration to other Directors:

1. Independent Directors: (Amount in ₹)

Sl. No.	Particulars of remuneration	Name of Director			Total Amount
		D. Venkata subbiah	Dr. R.N Sreenath	Nirmal Kumar Jain	
1	Fee for attending Board/ Committee Meetings	24000	27000	30000	81000
2	Commission	-	-	-	-
3	Others, please specify	-	-	-	-
	Total (B)(1)	**24000**	**27000**	**30000**	**81000**

2 Other Non Executive Directors: NIL

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

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: (Amount in ₹)

Sl.No.	Particulars of Remuneration		*Srinivas Dudam Company Secretary	Total Amount
1	Gross Salary			
	(a)	Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	260,000	260,000
	(b)	Value of perquisites under Section 17(2) Income Tax Act, 1961	-	-
	(c)	Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-
2	Stock Options		-	-
3	Sweat Equity		-	-
4	Commission			
	- as % of profit			
	- Others, specify….		-	
5	Others, please specify		-	-
	Total (C)		**260,000**	**260,000**

**has been appointed as Company Secretary w.e.f. 01.12.2014.*

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

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

ANNEXURE-V

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, 2015

To
The members of
Surana Telecom and Power Limited

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

2. Based on our verification of the books, papers, minutes books, forms, returns filed and other records maintained by the Company and also the information and according to the examinations carried out by us and explanations furnished and representations made to us by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, I hereby report that in our opinion, the Company has during the audit period covering the Financial Year ended on 31st March, 2015 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.

3. 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, 2015 ("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, 1992;

      (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

      (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

      (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,2008;

      (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

      (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

      (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

   vi) The Listing Agreements entered into by the Company with Stock Exchange(s),

4. The Company's main business is into trading of Solar Module and generation of solar and wind energy. Accordingly, the industry specific major law that is applicable to the Company is The Electricity Act, 2003.

5. I, further report that the Company has, in my opinion, complied with the provisions of Companies Act, 2013 and rules made there under, as notified by the Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company.

6. I further report that, during the period under review, provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the financial year under report:

   (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

   (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

   (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

   (d) 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;

   (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

   (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

7. I, further report that:

   (a) The Company has complied with the clauses of Equity Listing Agreements entered into with stock exchanges.

   (b) Secretarial Standards were not considered in the Audit, as the same were not notified during the period considered for Audit.

8. I, further report that:

   (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors except in respect of number of Independent Directors.

   (b) 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.

   (c) 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.

   (d) 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.

   (e) Majority decision is carried through and there were no instances of dissenting members in the Board of Directors.

   (f) It is also noted that the Company has an Internal Audit System to constantly monitor the process for efficient compliances.

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

10. I further report that during the year under report, the shareholders have approved for sub-division of equity shares of ₹ 5/- each into five equity shares of ₹ 1/- each, consequently the Memorandum and Articles of Association has been amended.

For **RAKHI AGARWAL & ASSOCIATES**

RAKHI AGARWAL
Company Secretary
FCS NO.7047
CP NO.627

Place: Hyderabad
Date: 06.08.2015

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Surana Telecom and Power Limited commitment to good corporate governance practices predates SEBI and clause 49 of the Listing Agreements with Stock Exchanges. Transparency, fairness, disclosure and accountability are the main thrust to the working of the Company. Surana Telecom and Power Limited maintain the same tradition and commitment. The Company believes that its systems and actions must be integrated for enhancement of Corporate Performance resulting in the maximization of shareholders value in the long run.

2. BOARD OF DIRECTORS:

a) Composition and Category of Directors:

In terms of compliance with the requirement of clause 49(I)(A) of Listing Agreement, the Company endeavour to have an optimum combination of Executive and Non-Executive Directors to maintain the independence of the Board and separate the functions of Governance and Management through Board and Committees. As on 31st March, 2015, the Board consist of the following:

- 3 Independent Non-executive Directors;
- 2 Executive Directors;
- 2 Non-Executive Directors.

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

The particulars of attendance of Board Meetings and Annual General Meeting by Directors for the financial year ended 31.03.2015 has been set out here below:

Sl. No	Name of Director	Category	Meetings attended	Attendance at last AGM on 22.09.2014
1	Shri. Narender Surana	Non executive	6	Present
2	Shri. Devendra Surana	Non executive	6	Present
3	Dr R. N. Sreenath	Non executive - Independent	5	Present
4	Shri. D Venkata Subbaiah	Non executive - Independent	5	Present
5	Shri. Nirmal Kumar Jain	Non executive - Independent	6	Present
6	Shri Baunakar Shekarnath	Executive	6	Present
7	Ms. Vinita Surana*	Executive	-	-

**Ms. Vinita Surana has been appointed as Director w.e.f 27.03.2015.*

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

Sl. No	Name of the Director	Other Directorships	Committee Membership	Committee Chairmanship
1	Shri. Narender Surana	19	3	3
2	Shri. Devendra Surana	18	3	-
3	Dr R. N. Sreenath	6	2	-
4	Shri. D Venkata Subbaiah	2	4	3
5	Shri. Nirmal Kumar Jain	1	1	-
6	Shri Baunakar Shekarnath	1	-	-
7	Ms. Vinita Surana*	17	-	-

**Ms. Vinita Surana has been appointed as Director w.e.f 27.03.2015.*

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

In terms of compliance with the requirement of clause 49(I) (C) of Listing Agreement, 6 (Six) Board Meetings were held during the financial year ended 31.03.2015. The maximum gap between any two Board Meetings was not more than 120 days at any time.

The dates on which the Board meetings were held are:

13.05.2014	08.08.2014	22.09.2014	11.11.2014	11.02.2015	27.03.2015

BOARD COMMITTEES:

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

3. AUDIT COMMITTEE:

(i) Brief description of terms of reference:

The terms of reference stipulated by the Board to the Audit Committee includes review of the following:

- Management Discussion and Analysis of financial condition and results of operations;
- Statement of significant related party transactions submitted by Management;
- Management letters / letters of internal control weaknesses issued by the Statutory Auditors;
- Internal Audit Reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief Internal Auditor.
- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the Statutory Auditor and the fixation of Audit fees.
- Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors.
- The annual financial statements before submission to the Board for approval, with particular reference to following with the Management:
  - i. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Clause (3C) of Section 134 of the Companies Act, 2013
  - ii. Changes, if any, in accounting policies and practices and reasons for the same.
  - iii. Major accounting entries involving estimates based on the exercise of judgment by Management
  - iv. Significant adjustments made in the financial statements arising out of Audit findings
  - v. Compliance with listing and other legal requirements relating to financial statements
  - vi. Disclosure of any related party transactions
  - vii. Qualifications in the draft Audit Report.
- Reviewing, with the Management, the quarterly financial statements before submission to the Board for approval.
- Reviewing, with the Management, performance of Statutory and Internal Auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the Internal Audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with Internal Auditors any significant findings and follow up there on.
- Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with Statutory Auditors before the Audit commences, about the nature and scope of Audit as well as post-Audit discussion to ascertain any area of concern.
- To review the functioning of Whistle Blower Mechanism.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

(ii) Composition:

The Company's Audit Committee comprises of the following Directors all of whom are Non-Executive, the majority being Independent Directors:

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

The Company continued to derive immense benefit from the deliberation of the Audit Committee comprising of all three Non-Executive Independent Directors. As Shri Nirmal Kumar Jain who is heading the Audit Committee as Chairman is a Qualified Chartered Accountant having rich experience and professional knowledge in Finance, Accounts and Company Law, the members always added the value for the Company. Minutes of each Audit Committee are placed before the Board and discussed in the meeting.

(iii) Meeting and attendance during the year:

In terms of compliance with the requirement of clause 49(II)(B) of Listing Agreement, the Audit Committee met 4 (Four) times during the financial year under review, on 13.05.2014, 08.08.2014, 11.11.2014, and 11.02.2015 and the attendance of the members of the Audit Committee as recorded is as under:

Sl. No.	Name of the Director	No. of Meetings Attended
1	Shri. Nirmal Kumar Jain	4
2	Shri. D Venkata Subbiah	3
3	Dr. R.N. Sreenath	4

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

4. NOMINATION & REMUNERATION COMMITTEE:

(i) Brief description of terms of reference:

During the year at a meeting of the Board of Directors of the Company held on 13th May, 2014 in compliance with the provisions of the Companies Act, 2013 and the listing agreement, the Board has renamed its "Remuneration Committee" as the "Nomination and Remuneration Committee". The brief terms of reference of the Nomination and Remuneration Committee, inter alia, include the following:

a. Identifying and selection of persons for appointment as directors and senior management in accordance with the criteria laid down and to recommend to the Board their appointment.

b. Formulate the criteria for determining qualifications, positive attributes and independence of a Director.

c. Recommend/review remuneration of the Managing Director and Whole time Director(s) based on performance and defined assessment criteria.

d. Recommend to the Board a policy for selection and appointment of Directors, Key Managerial Personnel and other senior management positions.

e. Formulate and review criteria for evaluation of performance of the Board of Directors

f. Devise a policy on Board diversity.

g. Succession planning for the Board level and key management positions.

h. Carry out any other function as mandated by the Board from time to time and/or enforced by any statutory notification/amendment.

(ii) Composition:

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

(iii) Attendance during the year:

The Remuneration Committee met 2 (Two) times, during the financial year under review, on 11.02.2015 and 27.03.2015 and the attendance of the meeting by the members of the Committee as recorded is as under:

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

REMUNERATION POLICY:

The nomination and remuneration committee has adopted a Nomination and Remuneration Policy which, interalia, deals with the manner of selection of Board of Directors, KMP & other senior management and their remuneration. The extract of the same is as follows:

a) Remuneration to Executive Director and KMP:

Executive Directors and KMP are eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The Executive Director and KMP remuneration is determined based on levels of responsibility and scales prevailing in the industry. The executive directors are not paid sitting fee for any Board/Committee meetings attended by them.

b) Remuneration to Non-Executive Directors:

The Non- Executive / Independent Director may receive remuneration by way of sitting fees for attending meetings of Board or Committees thereof.

(i) Details of Remuneration of Non – Executive Directors:

The Company pays Sitting fees to all the Non-executive Directors at the rate of ₹ 3,000/- for each meeting. The details of Sitting Fees paid to the Non-executive Directors for attending Board Meetings and Committee Meetings during the financial year 2014-15 are as follows:

Sl. No.	Name of the Director	Amount in ₹
1.	Shri. Nirmal Kumar Jain	30,000
2.	Dr. R.N Sreenath	27,000
3.	Shri. D Venkata Subbaiah	24,000
	Total	**81,000**

(ii) Pecuniary relationship or transactions of Non-Executive Director:

Apart from receiving sitting fees for attending the Board and Audit Committee Meetings, the Non-Executive Independent Directors do not have any other material pecuniary relationship or transactions with the Company, its promoters or its Management, which in the opinion of the Board may affect independence of judgment of such Directors.

(iii) Details of Remuneration to Executive Directors: No executive director, during the year under review, is drawing remuneration.

FAMILIARISATION PROGRAMMES FOR BOARD MEMBERS

Your Company follows a structured orientation and familiarisation programme through various reports/codes/internal policies for all the Directors with a view to update them on the Company's policies and procedures on a regular basis. Periodic presentations are made at the Board Meetings on business and performance, long term strategy, initiatives and risks involved. The framework on familiarisation programme have been posted in the website of the Company.

CODE OF CONDUCT

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

INDEPENDENT DIRECTORS' MEETING:

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

PERFORMANCE EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Board Committees. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

The Performance evaluation of the Chairman and Managing Director and the Non-Independent Directors was carried out by the Independent Directors. The Directors express their satisfaction with the evaluation process.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE:

(i) Brief description of terms of reference:

During the year at a meeting of the Board of Directors of the Company held on 13th May, 2014 in compliance with the provisions of the Companies Act, 2013 and the listing agreement, the Board has renamed its "Shareholders Grievance Committee" as the "Stakeholders Relationship Committee". The Stakeholders Relationship Committee constituted by the Board of Directors interalia approves transfer of shares and redresses shareholders / investor's grievances and complaints regarding non-receipt of Dividends, Annual Reports, etc.

(ii) Composition:

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

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

The total number of complaints received and replied to the satisfaction of shareholder during the year was 18. There are no outstanding complaints as on 31.03.2015.

6. RISK MANAGEMENT COMMITTEE:

The Company has constituted a Risk Management Committee which has laid down procedures to inform the Board of Directors about the Risk Management and its minimization procedures. The Board of Directors review these procedures periodically.

7. General Body meetings:

i) Location and time for the last 3 years General Meetings were:

Year	Locations	Date	Time
25th AGM (2013-14)	Kamat Lingapur Hotel, 1-10-44/2, Chikoti Gardens, Begumpet, Hyderabad – 500 016	22nd September, 2014	10.00A.M.
24th AGM (2012-13)	Kamat Lingapur Hotel, 1-10-44/2, Chikoti Gardens, Begumpet, Hyderabad – 500 016	27th September, 2013	12.30 P.M.
23th AGM (2011-12)	Taj Tristar, 1-1-40, Seven Hills, Sarojini Devi Road, Secunderabad-500003	29th September, 2012	02.30 P.M.

ii. Whether any special resolutions passed in the previous 3 AGMs

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

i) Appointment of Shri Baunakar Shekarnath as Whole Time Director of the Company:

ii) To authorize the Board to borrow money in Excess of Paid-up Capital and Free Reserves under section 180 (1)(c) of Companies Act, 2013.

iii) To authorize the Board to sell, Lease or dispose the undertaking under section 180(1)(a) of Companies Act, 2013.

iv) To authorize the Board to raise the funds through issue of convertible securities/GDRs/ADRs/FCCBs/ECBs etc.

2012-13: In the AGM held on 27th September, 2013 the company has passed no Special Resolutions.

2011-12: In the AGM held on 27th September, 2013 the company has passed no Special Resolutions.

iii) Postal Ballot passed in last year i.e., 2014-15:

During the year 2014-15 your Company, in accordance with the provisions of Section 110 of the Companies Act, 2013, has conducted a Postal Ballot for obtaining the approval of the Shareholders by way of Special Resolution for Split-up of Equity Share of ₹ 5/- (Rupees Five only) each into 5 Equity Shares of ₹ 1/- (Rupee One only) each and the consequent amendment to the Memorandum of Association and Articles of Association of the Company.

8. Disclosures:

i) Disclosures on materially significant related party transactions i.e., transactions of the company of material nature, with its promoter, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of company at large:

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

ii) Details of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange, SEBI or any statutory authority, on any matter related to capital markets, during the last three years:

None.

iii) Whistle Blower policy:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, 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.

iv) Non Mandatory Requirements:

Adoption of non-mandatory requirements of Clause 49 of the Listing Agreement is being reviewed by the Board from time to time.

9. Means of communication:

i. Financial / Quarterly Results:

The Company intimates un-audited as well as audited financial results to the Stock Exchanges, immediately after the Board meetings at which they are approved. The results of the Company are also published in at least one prominent national and one regional newspaper having wide circulation. Normally the results are published in Business Standard (English) and Suryaa (Telugu). The financial results are also displayed on the Company's website www.surana.com & www.suranatele.com.

ii. Newspapers wherein results normally published

The official news releases are published in Business Standard and Surya (Telugu) Newspapers, Detailed presentations made to institutional investors, financial analyst, etc. are displayed on the Company's website www.surana.com & www.suranatele.com.

Website:

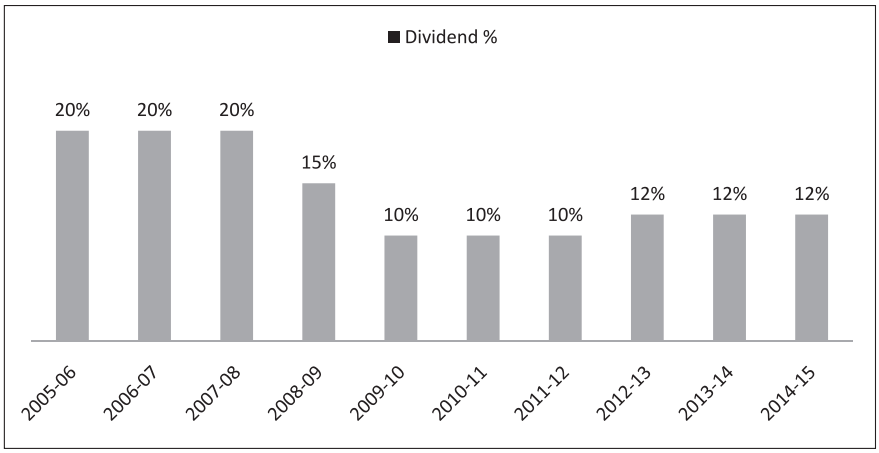
The website www.suranatele.com contains a separate dedicated section for the Company's "Investor Relations" where shareholders' information is available. The full Annual Report, shareholding pattern etc. is also available in the 'Investor Relations' sections on the website of the Company.

CEO/ CFO Certification

In line with the requirements of Clause 49 (V) of the Listing Agreement, Shri Narender Surana, Shri Devendra Surana, Directors, Shri Baunakar Shekarnath, Whole Time Director have submitted a certificate to the Board, certifying inter-alia, that the Financial Statements and the Cash Flow Statement for the year ended March 31, 2015 were reviewed to the best of their knowledge and belief, that they do not contain any material untrue statement, do not omit any material facts, are not misleading statements, together present a true and fair view and are in

compliance with the applicable laws and regulations. The certificate further confirms that the transactions entered into by the Company for establishing internal control, financial reporting, evaluation of the internal control systems and making of necessary disclosures to the Auditors and the Audit Committee have been complied with.

Dividend History of the Company:



Unclaimed Dividend:

Pursuant to the provisions of Section 124 of the Companies Act, 2013, Dividends for the financial year ended 31st March, 2009 and thereafter, which remain unclaimed for a period of seven years, will be transferred to the Investor Education and Protection Fund established by the Central Government pursuant to Section 124 of the Companies Act, 2013, Information in respect of the due date for transfer of such unclaimed dividend to the said fund is given below:

For the Financial Year	Date of Declaration	Due for transfer on
2008-09	29.09.2009	28.10.2016
2009-10	24.09.2010	23.10.2017
2010-11	21.09.2011	20.10.2018
2011-12	29.09.2012	28.10.2019
2012-13	27.09.2013	26.10.2020
2013-14	22.09.2014	21.10.2021

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

The Management Discussion and Analysis Report:

A Report of the Management Discussion and Analysis is attached as part of the Annual Report.

10. General Shareholder information:

Annual General Meeting	Date :	30th September, 2015
	Time :	12.00 Noon
	Venue :	Grand Solitaire Hotel, 1-240, 41 & 43, Parklane, S.D. Road, Secunderabad- 500003
Financial Calendar	April 1st to March 31st	
Date of Book Closure	25.09.2015 to 30.09.2015 (both days inclusive)	
Dividend Payment Date	07.10.2015	
Listing on Stock Exchanges	BSE Ltd	
	National Stock Exchange of India Limited	
Stock Code	517530 on BSE	
	SURANAT&P on NSE	
ISIN Number for NSDL & CDSL	INE130B01031	

i. MARKET PRICE DATA

Month	NSE		BSE	
	High (₹)	Low (₹)	High (₹)	Low (₹)
Apr- 2014	18.50	15.20	17.50	14.50
May- 2014	21.50	15.05	20.85	15.05
Jun- 2014	23.20	17.30	23.50	17.60
Jul- 2014	26.00	20.75	26.15	20.40
Aug- 2014	36.40	23.25	36.40	22.90
Sep- 2014	47.20	32.35	46.80	32.50
Oct -2014	55.00	37.55	56.80	39.00
Nov- 2014	49.25	7.75	51.65	7.80
Dec-2014	9.35	6.10	9.60	6.90
Jan- 2015	12.45	7.60	12.50	8.07
Feb - 2015	13.00	10.30	13.14	10.35
Mar - 2015	15.35	12.10	15.40	12.30

**Note: The face value of equity shares of ₹ 5/- each has been sub-divided into 5 Equity Shares of ₹ 1/- each w.e.f 26.11.2014.*

Performance in comparison to BSE Sensex:

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

	1 April, 2014	31 March, 2015	% Change
Company Share Price (closing)	16.80	13.17	- 21.61
SENSEX (closing)	22446.44	27957.49	24.55

**Note: The face value of equity shares of ₹ 5/- each has been sub-divided into 5 Equity Shares of ₹1/- each w.e.f 26.11.2014.*

ii. Registrar and Transfer Agents

Share Transfers &Communication regarding Share Certificates, Dividends &Change of Address may be sent to:

M/s KARVY COMPUTERSHARE PRIVATE LIMITED
Karvy Selenium Tower B, Plot No 31 & 32, Gachibowli,
Financial District, Nanakramguda,
Serilingampally, Hyderabad – 500 032
Phone # +91-40-67162222, Fax # 91-40-23001153,
Toll Free No.1800-3454-001
Email ID: einward.ris@karvy.com,
Website: http//www.karvy.com

iii. Share Transfer System

The Transfer of shares in physical form is processed and completed by Registrar & Transfer Agents within a maximum period of 30 days from the date of receipt, provided all the documents are in order. In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective Depository Participants. In compliance with the Listing Agreement with the Stock Exchanges, a Practicing Company carries out audit of the system of transfer and a certificate to that effect is issued.

iv. Reconciliation of share Capital Audit:

As stipulated by the SEBI, a qualified Practicing Company Secretary carries out the Share Capital Audit to reconcile the total admitted Capital with NSDL and CDSL and the total issued and listed capital. The Audit is carried out every quarter and the Report thereon is submitted to the Stock Exchanges and is also placed before the Board of Directors. The Report inter-alia confirms the total listed and paid up share capital of the Company is in agreement with the aggregate of the total dematerialised shares and those in the physical mode.

v. Distribution of shareholding Pattern as on 31st March, 2015.

Category (Amount)	No. of Cases	% of Cases
1 - 5000	7428	93.40
5001 - 10000	243	3.06
10001 - 20000	144	1.81
20001 - 30000	46	0.58
30001 - 40000	11	0.14
40001 - 50000	16	0.20
50001 - 100000	18	0.23
100001 & Above	47	0.59
Total	**7953**	**100.00**

Shareholding Pattern as on 31st March, 2015:

Category	No. of. Shares	% Holding
Promoters	63961215	61.49
Promoters Bodies Corporate	13294785	12.78
Resident Individuals	21336943	20.51
Bodies Corporate	1814497	1.75
Foreign Institutional Investors	993001	0.96
Non Resident Indians	1390280	1.34
Foreign Portfolio Investors	400000	0.38
Overseas Corporate Bodies	292500	0.28
Clearing Members	61911	0.060
Mutual Funds	71000	0.068
Banks	21000	0.020
HUF	384868	0.37
Total	**104022000**	**100.00**

vi. Dematerialisation of Shares & Liquidity

The trading in Company's shares is permitted only on dematerialized form. In order to enable the shareholders to hold their shares in electronic form and to facilitate scrip-less trading, the Company has enlisted its shares with NSDL and CDSL.

vii. Plant Locations:

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

viii. Address for correspondence

Sl. No.	Shareholders Correspondence for	Address
1.	Transfer/Dematerialization/ Consolidation /Split of shares, Issue of Duplicate Share Certificates, Non-receipt of dividend/ Bonus shares, etc., change of address of Members and Beneficial Owners and any other query relating to the shares of the Company.	**Karvy Computershare Pvt. Ltd.** Karvy Selenium Tower B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032 Phone # +91-40- 67162222 Fax # 91-40- 23001153, Toll Free No.1800-3451-001 Email ID: einward.ris@karvy.com Website : www.karvy.com
2.	Investor Correspondence / Queries on Annual Report, Revalidation of Dividend Warrants, Sub-Division, etc.	**Dudam Srinivas** Company Secretary
		Surana Telecom and Power Limited 5th Floor, Surya Towers, S.P.Road, Secunderabad – 500 003. Ph Nos. 040 - 27845119/ 44665750 E-mail : cs@surana.com Investorservices_stl@surana.com Website : www.surana.com www.suranatele.com

11. Depository Services:

For guidance on Depository Services, Shareholders may write to the Company or to the respective Depositories:

National Securities Depository Ltd	**Central Depository Services (India) Ltd**
Trade World, 4th Floor,	PhirozeJeejeebhoy Towers,
Kamala Mills Compound,	17th Floor, Dalal Street,
Lower Parel,Mumbai – 400 013	Mumbai – 400 023
Tel : 091-022-24972964-70	Tel : 091-022-22723333/22723224
Fax : 091-022-24972993 / 24976351	Fax: 091-022-22723199
Email :info@nsdl.co.in.	Email : investors@cdslindia.com

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

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

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

13. Particulars of Directors, who are retiring by rotation, seeking re-appointment at the forthcoming Annual General Meeting pursuant to Clause 49 of the Listing Agreement:-

Name of Director	SHRI. NARENDER SURANA	MS. VINITA SURANA
Expertise in specific functional areas	Shri. Narender Surana is a Chemical Engineer. He has been in the field of Metals, Telecom industry for more than 30 years and in the field of Renewable Energy Industry for more than 10 years. He has also been the Past President of Federation of Andhra Pradesh Chambers of Commerce and Industry (FAPCCI) 1996-97 and Chairman of the Federation of Indian Chambers of Commerce and Industry (FICCI) A.P State Council 2004-06 and 2008-10. He was also Chapter Chairman of Young President's Organization (Y.P.O), Hyderabad Chapter 2009. He is the recipient of Andhra Pradesh Best Entrepreneur Award.	Ms.Vinita Surana holds a degree in MSc International Business and Management, Manchester Business School, Manchester, UK and International Diploma Program (Business Administration) University of California, Berkeley Ext., CA, USA. Ms.Vinita Surana also holds MBA from The Wharton School, University of Pennsylvania being one of the Top 3 Universities in USA. She was awarded by Womens Leader in India (2010). She is also a member of YEO, YI, YFLO. She is the Founder and President of V-Care Welfare Association, an NGO in Hyderabad, Telangana.
Date of Birth	06.07.1960	27.06.1984
Qualification	B.E (Chemical)	1. M.Sc (International Business & Management), Manchester Business School, UK. 2. International Diploma Program (Business Administration) University of California, USA. 3. MBA, The Wharton School of University, USA
List of other Companies in which Directorship is held as on 31st March, 2015.	1. Bhagyanagar India Limited 2. Surana Solar Ltd 3. Surana Infocom Pvt Ltd 4. Bhagyanagar Securities Pvt Ltd 5. Bhagyanagar Energy And Telecom Pvt Ltd 6. Innova Technologies Pvt Ltd 7. Scientia Infocom India Pvt Ltd 8. Royal Skyscrapers India Pvt Ltd 9. Bhagyanagar Properties Pvt Ltd 10.Bhagyanagar Infrastructure Ltd 11.Sapthagiri Infrastructure & Developers Pvt Ltd 12.AP Golden Apparels Pvt Ltd 13.Genten Infra Projects Pvt Ltd 14.Bhagyanagar Industrial Park 15.Surana Solar Systems Pvt Ltd 16.Celestial Solar Solutions Pvt Ltd 17.Indian Solar Power Producers Association 18.Tejas India Solar Energy Pvt Ltd 19.Arhyama Energy Pvt Ltd	1. Bhagyanagar Entertainment Limited 2. Corpmedia Publications India Private Limited 3. Bhagyanagar Energy & Telecom Private Limited 4. Solar Dynamics Private Limited 5. Innova Technologies Private Limited 6. VPower Solutions Private Limited 7. Shahsons Private Limited 8. Stealth Energy Private Limited 9. SuranaBiochemicals Private Limited 10.Value Infrastructure and Properties Pvt.Ltd 11.Tejas Technopark Private Limited (Formerly Known as Surana Technopark Private Limited) 12.Epicenter Entertainment Private Limited 13.Innova Biotech India Private Limited 14.Every time Foods Industries Private Limited 15.Green Energy Systems Private Limited 16.Crescentia Solar Private Limited
Chairman/Member of the Committees of the Board of other Companies in which he is a Director as on 31st March, 2015	1. Bhagyanagar India Ltd (Member of Stakeholders Relationship Committee) 2. Bhagyanagar India Ltd (Member of Risk Management Committee) 3. Surana Solar Ltd (Member of Stakeholders Relationship Committee) 4. Surana Solar Ltd (Member of Risk Management Committee) 5. Surana Solar Ltd (Member of CSR Committee) 6. Surana Telecom and Power Ltd (Member of Stakeholders Relationship Committee) 7. Surana Telecom and Power Ltd (Member of Risk Management Committee).	NIL

DECLARATION OF COMPLIANCE OF CODE OF CONDUCT

Pursuant to the Circular No. SEBI/CFD/DIL/CG/1/2004/12/10 dated 29th October, 2004, it is hereby declared that the Company has obtained confirmation from all the Board Members and Senior Management Personnel of the Company for the compliance of the Code of Conduct of the Company for the year 2014-15.

Place : Secunderabad
Date : 06.08.2015

NARENDER SURANA
DIRECTOR

AUDITORS' CERTIFICATE REGARDING CORPORATE GOVERNANCE

To
The Members of
Surana Telecom and Power Limited

We have examined the compliance of conditions of Corporate Governance by **M/s Surana Telecom and Power Limited** for the year ended 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement with BSE Limited and National Stock Exchange of India Limited.

The compliance of these conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an Audit nor an expression of opinion on the Financial Statements of the Company.

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

We further state that such compliance 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.

For and on behalf of
M/s. Sekhar& Co
Chartered Accountants
(FRN- 003695S)

G.GANESH
Partner
M. No. 211704

Place : Secunderabad
Date : 06.08.2015

INDEPENDENT AUDITORS' REPORT

To The Members of

Surana Telecom and Power Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Surana Telecom and Power Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its profit and its cash flows for the year ended on that date.

Emphasis of Matter

We draw your attention to Note 2.23(ii) of the financial statements wherein the management has disclosed the details of Claims against the company not acknowledged as debts in respect of matters under dispute with statutory authorities.

Our opinion is not modified in this matter.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in Annexure a statement on matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

   c. the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account

   d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of written representations received from the directors as on 31st March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

f. We are not required to report on clause (i) with respect to Internal Financial Controls over financial reporting and the operating effectiveness of the same for the Financial Year ending 31st March 2015, based on the Government of India notification dated October 14, 2014 on the same matter.

g. With respect to the other matters included in the Auditor's Report and in accordance with Rule 11 of Companies (Audit and Auditors) Rules, 2014 and in our opinion and to the best of our information and explanations given to us:

   i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 2.23(ii) to the financial statements and also included in the Emphasis of Matter paragraph above;

   ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

G. Ganesh
Partner
M.No.: 211704

Place : Secunderabad
Date : 30-May-2015

Annexure referred to in paragraph 1 of our report of even date

Re: Surana Telecom and Power Limited

i. a) The Company has maintained proper records showing full particular including quantitative details and situation of fixed assets.

b) As explained to us, the fixed assets have been physically verified by the management according to the phased program designed to cover all the fixed assets over the year. In respect of fixed assets verified according to this program, which we consider reasonable, no material discrepancies were noticed on such verification.

ii. a) As explained to us, inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

b) The procedures explained to us, which are followed by the management for physical verification of inventories, are in our opinion reasonable and adequate in relation to the size of the company and nature of its business.

c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

iii. The Company has granted loans to three parties covered in the register maintained under section 189 of the Act. The maximum amount involved during the year is ₹ 9,42,68,520 and the year-end outstanding is ₹ 2,45,61,695.

a) In our opinion and as per the records examined by us, the payment of principal amount and interest thereon is regular.

b) There are no overdue amounts in excess of ₹ 1 lakh in respect of loans granted to companies, firms or other parties listed in register maintained under section 189 of the Act.

iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for sale of goods and power. We have not observed any major weakness in the internal control system during the course of the audit.

v. The Company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder.

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) The Company is regular in depositing undisputed statutory dues with appropriate authorities including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess were in arrears as at 31st March 2015 for a period more than six months from the date they became payable.

c) Details of dues of Duty of Excise, Duty of Customs and Income Tax which have not been deposited as on 31st March 2015 on account of disputes are given below:

Sl. No.	Name of Statute	Nature of Dues	Amount not paid/ (Amount involved in dispute)	Period to which it relates	Forum where dispute is pending
1	Central Excise Act, 1944	Excise Duty	(1,40,32,981) 1,40,32,981	2004-05	CESTAT – Mumbai
			17,12,827 (3,13,24,943)	2007-08	Supreme Court of India
			1,87,495 (1,87,495)	2007-09	CESTAT – Bangalore
2	Service Tax	Input Credit	17,24,796 (24,63,994)	2010-11	CESTAT – Bangalore
3	Customs Act, 1964	Custom Duty	12,75,654 (22,75,654)	2009-10	CESTAT – Bangalore
4	A. P. General Sales Tax Act	Income Tax	10,80,332 (21,60,663)	1994-95	Commercial Tax Officer
The above amounts are net of taxes paid under protest at ₹ 3,29,40,558 in Long Term Advances which are part amounts paid pending final decision of the matter under dispute.					

d) In our opinion, the amount required to be transferred to the investor education and protection fund in accordance with relevant provisions of the Companies Act, 1956 and rules made thereunder has been transferred to such fund within time.

viii. The Company has no accumulated losses at the end of the financial year and it has not incurred cash loss during the year covered by audit and in the immediately preceding financial year.

ix. According to the records of the Company examined by us and the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution or bank or debenture holders, as applicable, as at the Balance sheet date.

x. The Company has not given any guarantee for loans taken by others from bank or financial institutions.

xi. In our opinion and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.

xii. During the course of our examination of the books and records of the Company, carried out in accordance with the Generally Accepted Accounting Practice in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company noticed or reported during the year, nor have we been informed of such case by the management.

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

G. Ganesh
Partner
M.No.: 211704

Place : Secunderabad
Date : 30-May-2015

BALANCE SHEET AS AT 31ST MARCH, 2015

(Amount in ₹)

	Particulars	Note No.	As at 31.03.2015		As at 31.03.2014	
I	**EQUITY AND LIABILITIES**					
	(1) SHAREHOLDERS' FUNDS					
	(a) Share Capital	2.1	**104,022,000**		104,022,000	
	(b) Reserves and Surplus	2.2	**494,118,536**		497,339,466	
				598,140,536		601,361,466
	(2) NON-CURRENT LIABILITIES					
	(a) Long-Term Borrowings	2.3	**151,853,386**		202,675,028	
	(b) Deferred Tax Liabilities (Net)		**3,384,080**		2,447,080	
				155,237,466		205,122,108
	(3) CURRENT LIABILITIES					
	(a) Short-Term Borrowings	2.4	**22,081,138**		4,852,555	
	(b) Trade Payables	2.5	**69,080,422**		51,508,061	
	(c) Other Current Liabilities	2.6	**90,738,883**		85,632,295	
	(d) Short-Term Provisions	2.7	**15,003,640**		14,604,140	
				196,904,083		156,597,050
	TOTAL			**950,282,085**		963,080,624
II	**ASSETS**					
	(1) NON-CURRENT ASSETS					
	(a) Fixed Assets					
	(i) Tangible Assets	2.8	**492,665,255**		573,726,995	
	(b) Non-Current Investments	2.9	**126,669,300**		139,581,078	
	(c) Long-Term Loans and Advances	2.10	**61,359,355**		126,633,388	
				680,693,910		839,941,461
	(2) CURRENT ASSETS					
	(a) Inventories	2.11	**189,302,432**		37,170,237	
	(b) Trade Receivables	2.12	**30,437,218**		29,715,585	
	(c) Cash and Bank Balances	2.13	**11,284,808**		10,790,658	
	(d) Short-Term Loans and Advances	2.14	**1,987,033**		8,363,234	
	(e) Other Current Assets	2.15	**36,576,684**		37,099,450	
				269,588,175		123,139,163
	TOTAL			**950,282,085**		963,080,624
	Significant Accounting Policies and Notes on Accounts	1 & 2				

As per our report of even date attached

For Surana Telecom and Power Limited

For **Sekhar & Co**
Chartered Accountants
Firm's Registration Number : 003695-S

G.Ganesh
Partner
Membership No: 211704

Narender Surana
Chairman

Devendra Surana
Director

D. Srinivas
Company Secretary

Place : Secunderabad
Date : May 30 , 2015

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

	Particulars	Note No.	For the year 31.03.2015	For the year 31.03.2014
I	**INCOME FROM OPERATIONS (Net of sales tax)**	2.16	**175,169,534**	292,698,924
	Less: Exice duty		**546,449**	2,420,586
	NET INCOME FROM OPERATIONS		**174,623,085**	290,278,338
II	**OTHER INCOME**	2.17	**15,669,006**	22,157,029
	TOTAL REVENUE		**190,292,091**	312,435,367
III	**EXPENSES**			
	Cost of Materials Consumed	2.18	**34,310,127**	154,599,182
	Employee Benefit Expenses	2.19	**2,403,305**	2,789,029
	Finance Costs	2.20	**32,702,990**	39,562,369
	Depreciation and Amortisation Expenses	2.21	**77,103,617**	84,308,231
	Other Expenses	2.22	**18,930,474**	24,492,997
	TOTAL EXPENSES		**165,450,513**	305,751,808
IV	**PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY**			
	ITEMS AND TAX		**24,841,578**	6,683,559
V	**PRIOR PERIOD ADJUSTMENT**		**(33,838)**	-
VI	**PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX**		**24,807,740**	6,683,559
VII	**PROFIT BEFORE TAX**		**24,807,740**	6,683,559
VIII	**TAX EXPENSE**			
	1. Current tax		**4,000,000**	250,000
	2. Deferred tax		**937,000**	(857,000)
IX	**PROFIT AFTER TAX**		**19,870,740**	7,290,559
X	Earning Per Equity Share			
	(a) Basic		**0.19**	0.07
	(b) Diluted		**0.19**	0.07
	No. of Shares		**104,022,000**	104,022,000
	Significant Accounting Policies and Notes on Accounts	1 & 2		

As per our report of even date attached

For Surana Telecom and Power Limited

For **Sekhar & Co**
Chartered Accountants
Firm's Registration Number : 003695-S

G.Ganesh
Partner
Membership No: 211704

Narender Surana
Chairman

Devendra Surana
Director

D. Srinivas
Company Secretary

Place : Secunderabad
Date : May 30 , 2015

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

	Particulars	2014-15		2013-14	
A.	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit before tax as per annexed profit and loss account		**24,807,740**		6,683,559
	Adjustments for :				
	Depreciation & Amortisations	**77,103,617**		83,971,151	
	Bad Debts Written Off & Provision for Bad Debts	**467,665**		53,302	
	Balances / Provisions no longer required written back	**(7,779)**		(788,766)	
	(Profit)/Loss on Sale of Investments(Net)	**3,076,920**		-	
	Interest Expense	**32,702,990**		39,562,369	
	Interest Income	**(3,703,132)**		(3,176,007)	
	Dividend Income	**(5,119,503)**		(5,479,468)	
			104,520,778		114,142,581
	Operating Profit before Working Capital Changes		**129,328,518**		120,826,140
	Adjustments for :				
	Inventories	**(152,132,195)**		(1,794,071)	
	Loans and Advances	**(879,860)**		5,136,961	
	Other Current Assets	**522,766**		(1,925,664)	
	Sundry Debtors	**(1,164,299)**		52,018,596	
	Trade Payables and other Liablities	**31,802,714**		(2,421,834)	
			(121,850,874)		51,013,987
	Cash generated from Operations		**7,477,644**		171,840,127
	Adjustments for :				
	Income Taxes (Paid) / Refund	**3,120,020**		1,017,535	
	Prior Period adjustement	**33,838**		-	
			3,153,858		1,017,535
	Net Cash from Operating Activities		**10,631,501**		172,857,663
B.	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Fixed Assets & Changes in CWIP	**(4,340,256)**		(14,751,598)	
	Loans & advance to subsidiary companies	**64,512,092**		(51,176,309)	
	Investment in of Shares & Other Investments (Net)	**9,834,858**		(25,500,000)	
	Dividend Received	**5,119,503**		5,479,468	
	Interest Received	**4,727,626**		4,411,731	
	Net Cash (used in) / from Investing Activities		**79,853,823**		(81,536,708)

CASH FLOW STATEMENT CONTINUES.....

(Amount in ₹)

	Particulars	2014-15		2013-14	
C.	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Increase/(Decrease) in Secured Loans	**(24,138,662)**		(37,776,853)	
	Increase/(Decrease) in Un Secured Loans	**(18,043,194)**		(11,724,106)	
	Interest Paid	**(32,841,739)**		(38,646,907)	
	Dividend Paid	**(14,967,580)**		(15,326,986)	
	Decrease/ (Increase) in restricted deposits	**5,239,162**		2,194,699	
	Net Cash (used in) / from Financing Activities		**(84,752,013)**		(101,280,153)
	NET CASH GENERATED / (UTILISED)		**5,733,312**		(9,959,198)
	Reconciliation : See Note 2 & 3 below				
	Opening Cash and Cash Equivalent		**983,991**		10,943,189
	Closing Cash and Cash Equivalent		**6,717,303**		983,991
	Net Increase/(decrease) in Cash & Cash Equivalents		**5,733,312**		(9,959,198)
Notes:					
1	**Components of Cash and Cash Equivalents**		**2014-15**	2013-14	Change Over previous Year
	Cash in Hand		**134,717**	122,642	12,075
	Balances with Banks		**6,582,586**	861,349	5,721,237
	Total		**6,717,303**	983,991	5,733,312
2	Previous Figures are regrouped wherever required to make them comparable with current year				
3	Notes to Accounts form an integral part of Cash Flow Statement				

As per our report of even date attached

For Surana Telecom and Power Limited

For **Sekhar & Co**
Chartered Accountants
Firm's Registration Number : 003695-S

G.Ganesh
Partner
Membership No: 211704

Narender Surana
Chairman

Devendra Surana
Director

D. Srinivas
Company Secretary

Place : Secunderabad
Date : May 30 , 2015

1. Significant Accounting Policies

i. Company Information

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

ii. Basis of Preparation of Financial Statements

The financial statements of Surana Telecom and Power Limited ('the company')

have been prepared under the historical cost convention on the accrual basis

with the generally accepted accounting principles in India and the provisions

of the Companies Act, 2013 (" the Act) including the accounting standard notified under the Act.

ii. Use of Estimates

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

iii. Own Fixed Assets

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

iv. Leased Assets

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

v. Depreciation

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

vi. Impairment of Assets

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

vii. Investments

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

viii. Inventories

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

ix. Foreign Currency Transactions

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

x. Employee Retirement / Terminal Benefits

The employees of the company are covered under Group Gratuity Scheme of Life Insurance Corporation of India. The premium paid thereon is charged to Profit and Loss Account. Leave Encashment liability is provided on the basis of actuarial valuation on actual entitlement of eligible employees at the end of the year.

xi. Provision, Continent Liabilities and Contingent Assets :

Provisions involving substantial degree of estimation in measurement are recognized when

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

xii. Turnover

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

xiii. Revenue Recognition

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

xiv. Government Grants

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

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

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

xv. Segment Reporting

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

Inter-Segment transfers are done at cost.

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

xvi. Provision for Taxation

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

xvii. Prior Period Expenses / Income

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

xviii. Sundry Debtors, Loans and Advances

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

xix. Borrowing Costs

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

xx. Earnings per Share

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

Notes to Balance Sheet

(Amount in ₹)

Particulars	Sub Note	As at 31.03.2015	As at 31.03.2014
Note : 2.1			
Share Capital			
a. Authorized			
15,00,00,000 Equity shares of ₹ 1/-each			
(March 31, 2014 : 3,00,00,000 Equity shares of ₹ 5/- each)			
TOTAL		**150,000,000**	150,000,000
b. Issued, Subscribed and Paid-Up Capital			
10,40,22,000 Equity shares of ₹ 1/- each			
(March 31, 2014: 2,08,04,400 Equity shares of ₹ 5/- each)			
TOTAL		**104,022,000**	104,022,000

c. Reconcilation of shares outstanding at the beginning of the Reporting Period

	No of shares	As at 31.03.2015	No of shares	As at 31.03.2014
At beginning of the year	20,804,400	**104,022,000**	20,804,400	104,022,000
Outstanding at the end of the year	104,022,000	**104,022,000**	20,804,400	104,022,000

i) There were no Bonus shares, forefieted shares and buy back of shares in last five years.

ii) During the year, the Equity shares of ₹ 5/- each were sub-divided into Equity shares of ₹ 1/- each, due to which, there is an increase in no. of shares

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

Name of Shareholder	As at 31.03.2015		As at 31.03.2014	
	%	No of shares	%	No of shares
Bhagyanagar India Limited	9.03	**9,395,150**	8.95	1,871,462
Narender Surana	18.43	**19,172,075**	17.45	3,630,560
Devendra Surana	14.73	**15,328,015**	14.32	2,980,692
TOTAL		**43,895,240**		8,482,714

Note: There is a subdivision of shares of ₹ 5/- each into 5 equity shares of ₹ 1/- each w.e.f 26.11.2014

Particulars	Sub Note	As at 31.03.2015	As at 31.03.2014
Note : 2.2			
Reserves and Surplus			
(i) General Reserves			
Balance at Beginning of the Year		**255,570,967**	250,570,967
Depreciation adjustment		**(218,389)**	-
Add:Transferred from Profit & Loss Account		**5,000,000**	5,000,000
Balance at the year end		**260,352,578**	255,570,967
(ii) Captial Redemption Reserve			
Balance at Beginning of the Year		**24,000,000**	24,000,000
Balance at the year end		**24,000,000**	24,000,000

Particulars	Sub Note	As at 31.03.2015	As at 31.03.2014
(iii) Revaluation Reserve			
Balance at Beginning of the Year		**26,947,382**	27,824,564
Adjusted Against Depreciation		**(7,894,640)**	(877,182)
Balance at the year end		**19,052,742**	26,947,382
(iv) Central Subsidy		**3,500,000**	3,500,000
(v) Surplus			
Balance of Profit and Loss account Available for Appropriation		**187,321,117**	199,634,697
Add: Profit During the Year		**19,870,740**	7,290,559
Amount Available for Appropriation		**207,191,857**	206,925,256
Less: Appropriations			
Proposed Equity Dividend		**12,482,640**	12,482,640
Tax on Proposed Equity Dividend		**2,496,000**	2,121,500
Transfer to General Reserve		**5,000,000**	5,000,000
Balance at the year end		**187,213,217**	187,321,117
TOTAL		**494,118,537**	497,339,466

Particulars	Sub Note	As at 31.03.2015	As at 31.03.2014
Note : 2.3			
Long-Term Borrowings			
Secured			
(a) Term Loan from Bank	2.3 (a)	**116,853,386**	158,220,630
Un Secured			
(a) Loan from Body Corporate	2.3 (b) (i)	**35,000,000**	35,000,000
(b) Deferred Sales Tax	2.3 (b) (ii)	**-**	9,454,398
TOTAL		**151,853,386**	202,675,028

Notes:

2.3 (a) Term Loan from Indian Overseas Bank is secured by way of first charge on the Solar Power Project assets, Wind Power Turbine and second charge on fixed assets of the company presently charged to Corporation Bank and State Bank of India. Further, it has been guaranted by the some of the directors of the company. The loan is repayable in 25 quarterly installments begining from March 2013. Accordingly due with in a Year is ₹ 4,00,00,000/- which is classified under "Other Current Liabilities"

2.3 (b)

(i) There is no sepecific schedule for repayment of Unsecured Loan taken from Body Corporate.

(ii) Represents the interest free sales tax deferment (loan) availed from Government of Andhra Pradesh and the repayment is based on regulations specified in the eligibilty certificates issued by Department of Industries. Accordingly due with in a year is ₹ 94,54,398/- which is classified under Other Current Liablities.

Particulars	Sub Note	As at 31.03.2015	As at 31.03.2014
Note: 2.4			
Short-Term Borrowings			
Secured			
(a) Cash Credit	2.4 (a)	**22,081,137**	4,852,555
TOTAL		**22,081,137**	4,852,555

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

Particulars	Sub Note	As at 31.03.2015	As at 31.03.2014
Note: 2.5			
Trade Payables			
Sundry Creditors - Others	2.5 (a)	**69,080,422**	51,508,061
TOTAL		**69,080,422**	51,508,061

Notes:

2.5 (a) Name of the related party	Balance as on 31.03.2015	Balance as on 31.03.2014
Surana Solar Ltd (formerly Surana Ventures ltd)	**56,174,514**	-
Total	**56,174,514**	-

Particulars	Sub Note	As at 31.03.2015	As at 31.03.2014
Note: 2.6			
Other Current Liabilities			
(a) Current Matuirty on Long Term Debt (Secured)			
- Term Loan from Bank		**40,000,000**	40,000,000
- Deferred Sales tax		**9,454,204**	18,043,000
(b) Unclaimed Dividends		**3,064,620**	3,428,060
(c) Other Payables			
- Book Overdraft		**-**	4,090,613
- Other Liabilities		**4,160,858**	1,643,371
- Lease Deposits		**6,202,395**	6,202,395
- Advance from Customers	2.6 (c)	**27,856,807**	12,224,856
TOTAL		**90,738,884**	85,632,295

Name of the related party	Balance as on 31.03.2015	Balance as on 31.03.2014
Note: 2.6 (c)		
Surana Solar Ltd (formerly Surana Ventures ltd)	**24,131,951**	-
TOTAL	**24,131,951**	-

Particulars	Sub Note	As at 31.03.2015	As at 31.03.2014
Note: 2.7			
Short-Term Provisions			
(a) Provision for Bonus		**25,000**	-
(b) Proposed Dividend	2.7 (a)	**12,482,640**	12,482,640
(c) Tax on Dividend		**2,496,000**	2,121,500
TOTAL		**15,003,640**	14,604,140

Notes:

2.7 (a) The Board of Directors have recommended a dividend of ₹ 0.12/- per share for the year ended 31st March, 2015 (Previous Year ₹ 0.12/- per share. There is a sub-division of shares of ₹ 5/- each in to 5 equity shares of ₹ 1/- each during the year. Hence, dividend per share for the previous year is restated to make it comparable.

Annexure: 2.8 Fixed Assets

(Amount in ₹)

Particulars	Freehold Land	Leaseold Land	Factory Buildings	P &M-Others	P& M-Solar Power	P& M-wind Power	Office Equipment	Vehicles	Furniture & Fixtures	Computer	Computer software	Grand Total
A. Gross Block												
At 1st April, 2013	35,998,049	36,747,198	75,517,252	350,610,464	517,658,568	63,550,092	19,037,115	3,510,839	11,392,177	3,282,624	-	1,117,304,378
Additions	-	11,704,168	799,230	2,248,200	-	-	-	2,509,347	-	-	-	17,260,945
Disposals	-	-	-	-	-	-	-	-	-	-		-
At 31st March, 2014	35,998,049	48,451,366	76,316,482	352,858,664	517,658,568	63,550,092	19,037,115	6,020,186	11,392,177	3,282,624	-	1,134,565,323
Additions	-	2,414,994	-	-		-	164,948	-	1,617,094	-	143,220	4,340,256
Disposals	-	-	-	-		-	(575,056)	(661,184)	(358,281)	(853,803)	-	(2,448,324)
At 31st Mar, 2015	**35,998,049**	**50,866,360**	**76,316,482**	**352,858,664**	**517,658,568**	**63,550,092**	**18,627,007**	**5,359,002**	**12,650,990**	**2,428,821**	**143,220**	**1,136,457,255**
B. Depreciation												
At 1st April, 2013	-	1,502,289	38,530,571	305,393,989	84,818,102	20,141,849	12,112,640	3,248,988	7,041,896	3,199,679	-	475,989,998
Charge for the Year	-	2,373,051	3,718,649	6,545,510	66,354,443	3,355,445	963,194	717,463	787,402	33,176	-	84,848,333
Disposals	-	-	-	-		-	-	-	-	-		-
At 31st March, 2014	-	3,875,340	42,249,219	311,939,498	151,172,545	23,497,294	13,075,834	3,966,451	7,829,298	3,232,855	-	560,838,331
Charge for the period	-	1,900,537	1,233,048	2,429,641	67,580,023	2,458,353	411,128	304,458	772,958	-	13,472	77,103,617
Disposals	-	-	-	-	-	-	(459,387)	(640,578)	(328,985)	(834,026)		(2,262,976)
Adjustment				4,300,289			3,812,739					8,113,027
At 31st Mar, 2015	**-**	**5,775,876**	**43,482,267**	**318,669,428**	**218,752,568**	**25,955,647**	**16,840,315**	**3,630,331**	**8,273,271**	**2,398,829**	**13,472**	**643,792,000**
C. Net Block (A-B)												
At 31st March, 2014	35,998,049	44,576,026	34,067,263	40,919,166	366,486,023	40,052,798	5,961,281	2,053,735	3,562,879	49,769	-	573,726,992
At 31st Mar, 2015	**35,998,049**	**45,090,484**	**32,834,215**	**34,189,236**	**298,906,000**	**37,594,445**	**1,786,692**	**1,728,671**	**4,377,719**	**29,992**	**129,748**	**492,665,255**

Note:

1) With effect from 01.04.2014, in accordance with part A of schdule II to the Companies Act, 2013, the Company has re-assessed the remaining life of the fixed assets and charged the depreciation, Accordingly adjustments have been made in the above schedule.

2) Depreciation expenses for the year ended 31st March 2015, are higher by ₹ 52,75,190/- due to the implementation of new method in persuant to the requirement of Companies Act, 2013.

	Particulars	Sub Note	As at 31.03.2015	As at 31.03.2014
Note: 2.9				
Non-Current Investments				
(Long Term at Cost, Unless Otherwise Specified)				
A)	**Unquoted Investments (At Cost)**			
a)	**In Subsidiary Companies**			
	50,000 (March 31, 2014: 50,000) Equity Shares of ₹ 10/- each of Globecom Infotech Private Ltd Partly Paid Up @ 2/- each.		**100,000**	100,000
	5100 (March 31, 2014: 10,000) Equity Shares of ₹ 10/- each of Celestial Solar Solutions Private Limited Fully Paid Up @ 10/- each.		**51,000**	100,000
	25,50,000 (March 31, 2014: 25,50,000) Equity Shares of ₹ 10/- each of Surana Solar Systems Private Limited Fully Paid Up @ 10/- each.		**25,500,000**	25,500,000
b)	**In Companies under the same management**			
	1,50,000 (March 31, 2014: 1,50,000) Equity Shares of ₹ 10/- each of Bhagyanagar Securities Pvt Ltd		**18,000,000**	18,000,000
c)	**In Joint Venture Company (foreign)**			
	Nil (March 31, 2014: 1,49,745) Equity Shares of 100 taka each in Bangladesh Currency of Radiant Alliance Ltd.	**See note 2.26 (d)**	**-**	9,212,065
	SUB TOTAL		**43,651,000**	52,912,065
B)	**Quoted Investments (At Cost)**			
a)	**In Companies under the Same Management**			
	22,90,331 (March 31, 2014: 22,90,331) Equity Shares of ₹ 2/- each of Bhagyanagar India Ltd		**35,201,302**	35,201,302
	88,20,000 (March 31, 2014: 44,10,000 Equity Shares of ₹ 10/-) Equity shares of ₹ 5/- each of Surana Solar Ltd (formerly Surana Ventures Ltd)		**44,100,000**	44,100,000
	SUB TOTAL		**79,301,302**	79,301,302
b)	**In Other Companies (At Cost)**			
	200 (March 31, 2014: 200) Equity Shares of ₹ 10/- each of Linde India Ltd (Formerly BOC India Ltd)		**45,510**	45,510
	50,000 (March 31, 2014: 50,000) Equity Shares of ₹ 10/- each of Dolphin Medical Services Limited		**600,000**	600,000
	300 (March 31, 2014: 300) Equity Shares of ₹ 10/- each of Parrys Sugar Industies Ltd		**25,482**	25,482
	Nil (March 31, 2014: 1,50,000) Equity Shares of ₹ 10/- each of Indosolar Limited		**-**	3,650,713
	100 (March 31, 2014: 100) Equity Shares of ₹ 10/- each of Indswift Laboratories Limited		**14,700**	14,700
	17,315 (March 31, 2014: 17,315) Equity Shares of ₹ 10/- each of Megasoft Limited		**2,407,415**	2,407,415
	45 (March 31, 2014: 45) Equity Shares of ₹ 10/- each of Mahindra Lifespace Developers Limited		**23,307**	23,307
	610 (March 31, 2014: 610) Equity Shares of ₹ 10/- each of Mahanagar Telephone Nigam Limited		**85,368**	85,368
	6 (March 31, 2014: 6) Equity Shares of ₹ 10/- each of Prithvi Information Solutions Limited		**301**	301
	10,000 (March 31, 2014: 10,000) Equity Shares of ₹ 10/- each of Sree Shakti Paper Mills Limited		**300,000**	300,000
	2,107 (March 31, 2014: 2,107) Equity Shares of ₹ 10/- each of Talbors Automotive Components Limited		**214,915**	214,915
	SUB TOTAL		**3,716,998**	7,367,711
	GRAND TOTAL		**126,669,300**	139,581,078
	Aggregate Market Value of Quoted Investments		**618,554,534**	106,070,718

Particulars	Sub Note	As at 31.03.2015	As at 31.03.2014
Note: 2.10			
Long Term Loans and Advances			
(Unsecured, Considered Good)			
a) Loans and advances to related parties			
Loan to Subsidiary Companies	**2.10 (a)**	**24,561,695**	89,983,124
b) Security Deposits			
Deposits		**3,857,102**	3,709,706
c) Taxes paid under protest		**32,940,558**	32,940,558
TOTAL		**61,359,355**	126,633,388

Notes:

2.10 (a) Name of the subsidiary Company

Name of the Company	Balance as on 31.03.2015	Balance as on 31.03.2014
Globecom Infotech Private Limited	**8,202,057**	37,302,057
Surana Solar Systems Private Limited	**14,574,242**	52,681,067
Celestial Solar Solutions Private Limited	**1,785,396**	-
Total	**24,561,695**	**89,983,124**

Particulars	Sub Note	As at 31.03.2015	As at 31.03.2014
Note: 2.11			
Inventories			
(Valued at Lower of Cost and Net Realizable Value)			
a) Raw Materials		**182,000**	1,306,675
b) Traded Goods		**189,120,432**	35,863,562
TOTAL		**189,302,432**	37,170,237

Particulars	Sub Note	As at 31.03.2015	As at 31.03.2014
Note: 2.12			
Trade Receivables			
(Unsecured, considered good unless stated ohterwise)			
(i) Aggregate amount of Trade Receivables Outstanding			
for a Period Less Than Six Months		**22,046,913**	25,331,731
(ii) Aggregate amount of Trade Receivables Outstanding			
for a Period Exceeding Than Six Months	**2.12(a)**	**8,390,305**	4,383,854
TOTAL		**30,437,218**	29,715,585

Notes:

2.12 (a) Due from Related Party

Name of the Company	Balance as on 31.03.2015	Balance as on 31.03.2014
Bhagyanagar Green Energy Ltd	**2,700,267**	
Total	**2,700,267**	-

Particulars	Sub Note	As at 31.03.2015	As at 31.03.2014
Note: 2.13			
Cash and Bank Balances			
(a) Cash and Cash Equivalents			
Current Account with Bank		**6,582,586**	861,349
Cash on hand		**134,717**	122,642
Sub-Total (A)		**6,717,303**	983,991
(b) Other Balances			
Dividend Account		**3,064,620**	3,428,060
Deposit Held to the Extent of Margin Money		**1,384,049**	5,463,135
Accrued interest on deposits with banks		**118,836**	915,472
Sub-Total (B)		**4,567,505**	9,806,667
TOTAL (A+B)		**11,284,808**	10,790,658

Particulars	Sub Note	As at 31.03.2015	As at 31.03.2014
Note: 2.14			
Short-Term Loans and Advances			
(Unsecured, Considered Good)			
(a) Advance Tax & TDS (Net of Provisions)		**561,769**	7,681,789
(b) Other Advances		**425,264**	681,445
(c) Deposits			
E.M.D		**1,000,000**	-
TOTAL		**1,987,033**	8,363,234

Particulars	Sub Note	As at 31.03.2015	As at 31.03.2014
Note: 2.15			
Other Current Assets			
(Un Secured and considered good)			
(a) Loan against pledge of securities	**2.15 (a)**	**18,394,171**	18,394,171
(b) Balances with Statutory Authorities		**18,182,513**	18,705,279
TOTAL		**36,576,684**	37,099,450

Notes

2.15 (a) Loan against pledge of securities are partly secured and repayable on demand without any end-use specification

NOTES TO STATEMENT OF PROFIT & LOSS ACCOUNT

Particulars	Sub Note	For the year 31.03.2015	For the year 31.03.2014
Note: 2.16			
Revenue from Operations			
(a) Sale of products			
Solar Power		**116,332,275**	116,030,745
Wind Power		**5,616,573**	6,474,883
Electric Power Cable / Components		**4,820,284**	22,877,272
Traded Goods/ Solar Modules		**34,520,267**	141,383,140
Gross Sales		**161,289,399**	286,766,040
Lesss: sales tax		**243,246**	7,393,416
Net Sales		**161,046,153**	279,372,624
(b) Infrastructure Leasing		**14,123,381**	13,326,300
TOTAL		**175,169,534**	292,698,924

Particulars	Sub Note	For the year 31.03.2015	For the year 31.03.2014
Note: 2.17			
Other Income			
(a) Interest Income			
Interest on Loans,Deposits and Others (Gross)		**3,703,132**	3,176,007
(b) Dividend Income		**5,119,503**	5,479,468
(c) Other Non-Operating Income			
Miscellaneous Income		**432,825**	269,238
Gain on Foreign Exchange Fluctuation		**6,307,229**	-
Balances no Longer Payable Written Back		**-**	788,766
Balances Written off in Earlier Years Received Back		**106,317**	12,443,550
TOTAL		**15,669,006**	22,157,029

Particulars	Sub Note	For the year 31.03.2015	For the year 31.03.2014
Note: 2.18			
Cost of Raw Material and Traded Goods			
Opening Stock - Raw Materials		**1,306,675**	3,682,950
Opening Stock - Traded Goods		**35,863,562**	31,693,216
Add: Purchase of Traded Goods		**186,442,322**	156,393,253
Less: Closing Stock- Raw Materials		**182,000**	1,306,675
Less: Closing Stock - Traded Goods		**189,120,432**	35,863,562
TOTAL		**34,310,127**	154,599,182

Particulars	Sub Note	For the year 31.03.2015	For the year 31.03.2014
Note: 2.19			
Employee Benefits Expense			
Salaries, Wages and Other Benefits		**2,276,277**	2,739,205
Contribution to Provident and Other Funds		**127,028**	49,824
TOTAL		**2,403,305**	2,789,029

Particulars	Sub Note	For the year 31.03.2015	For the year 31.03.2014
Note: 2.20			
Finance Costs			
Interest Expense			
On Cash Credit & Others		**7,157,451**	6,503,826
On Term Loan		**22,771,593**	29,158,400
Financial Charges		**2,773,946**	3,900,143
TOTAL		**32,702,990**	39,562,369

Particulars	Sub Note	For the year 31.03.2015	For the year 31.03.2014
Note: 2.21			
Depreciation and Amortisation Expenses			
Depreciation	**See note**	**75,189,608**	81,598,100
Amortisation Expenses - Lease Premium/ Rent	**2.8**	**1,914,009**	2,710,131
TOTAL		**77,103,617**	84,308,231

Particulars	Sub Note	For the year 31.03.2015	For the year 31.03.2014
Note: 2.22			
Other Expenses			
Consumption of Stores and Spare Parts		**1,078,624**	420,948
Travelling & Conveyance		**371,667**	602,712
Advertisement & Business Promotion		**303,783**	139,295
Director's Sittting fees		**90,270**	69,000
Watch & ward		**959,752**	-
Power and Fuel		**2,704,881**	2,005,770
Professional & Consultancy Charges		**1,705,126**	835,059
Repairs			
Buildings		**1,094,292**	425,066
Machinery		**3,380,068**	4,939,221
Others		**11,905**	34,168
Insurance		**607,585**	573,489
Rates and Taxes		**511,589**	377,762
Packing & Forwarding		**28,157**	1,093,164
Loss on Foreign Exchange Fluctuation		**-**	11,179,962
Loss on sale of Investments (Net of gains)		**3,076,920**	-
Sundry Balances Written Off		**442,665**	53,302
Miscellaneous Expenses		**2,450,830**	1,631,719
Payments to the Auditor			
for Statutory Audit		**78,652**	78,652
for Tax Audit		**33,708**	33,708
TOTAL		**18,930,474**	24,492,997

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

Particulars	As at 31.03.2015	As at 31.03.2014
Note: 2.23		
Commitments and Contingent Liabilities		
i Commitments/ Contingent Liabilities		
a Unexpired Letters of Credit	-	51,513,158
b Counter Guarantees given to the Bankers	**10,000,000**	1,344,600
Sub Total (A)	**10,000,000**	52,857,758
ii Claims against the company not acknowledged as debts in respect of		
a Excise Matters, under Dispute	**51,541,068**	51,541,068
b Sales Tax Matters, under Dispute	**1,080,332**	1,080,332
Sub Total (A) (see note below)	**52,621,400**	52,621,400
Grand Total (A+B)	**62,621,400**	105,479,158

Note: Out of the Total demand of ₹ 5,26,21,400/-, a sum of ₹ 3,29,40,558/- has been paid and the same is shown in note 2.10 of the Balance Sheet under the Head " Taxes paid under Protest".

Particulars	for the year ended 31.03.2015	for the year ended 31.03.2014
	Basic and diluted	Basic and diluted
Note: 2.24		
Earnings Per Share (EPS)		
Net Profit After Tax	**19,870,740**	7,290,559
Net Profit available for Equity Share-Holders	**19,870,740**	7,290,559
No of Equity Shares- Basic	**104,022,000**	104,022,000
Nominal Value of each Equity Share (₹)	**1.00**	1.00
Basic Earning per Share	**0.19**	0.07

Note : There is subdivision of shares of ₹ 5/- each into 5 equity shares of ₹ 1/- each w.e.f 26.11.2014. Hence, previous year's shares are restated in order to make the Earning Per Share comparable.

Particulars	As at 31.03.2015	As at 31.03.2014
Note: 2.25		
Deferred Tax Liability		
Deferred Tax adjustments recognised in the Financial Statements are as under		
Deferred Tax Laibility as at the beginning of the year	**2,447,080**	3,304,080
Liability / (Asset) arising during the year	**937,000**	(857,000)
Deferred Tax Laibility as at the end of the year	**3,384,080**	2,447,080

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

Note: 2.26

Related Party Disclosure

a	**Related parties where significant influence exists and with whom transactions have taken place during the year**			
	1	Bhagyanagar India Limited	4	Bhagyanagar Energy and Telecom and Private Ltd
	2	Surana Solar Systems Private Limited	5	Bhagyanagar Green Energy Ltd
	3	Surana Solar Limited (formerly Surana Ventures Ltd)	6	Globecom Infotech Private Ltd
			7	Celestial Solar Solutions Private Limited
			d	**Key Managerial Personnel**
b	**Subsiary Company**			Narender Surana
	Globecom Infotech Private Limited			Devendra Surana
	Celestial Solar Solutions Private Limited			D.Srinivas-CS (From December, 2014)
	Surana Solar Systems Private Limited			R.Laxman Raju-CFO-(Till September, 2014)
c	**Joint Venture Company**		**e**	**Relatives of Key Managerial Personnel**
	Radiant Alliance Limited			GM Surana
				ChandKanwar
				Manish Surana
				Vinita Surana
				Sresha Surana

Note : The Company has exited from the Joint Venture Company M/s Radiant Alliance Limited by transfering its 49% shareholding during the financial year 2014-15

		Particulars	for the year ended 31.03.2015	for the year ended 31.03.2014
f		**The following is the summary of Related Party Transactions**		
	i	Sale of Goods	**39,340,551**	129,801,995
	ii	Purchase of Goods	**56,174,514**	14,330,184
	iii	Interest Paid	**-**	739,242
	iv	Interest Received	**3,088,014**	1,496,106
	v	Amount paid (acquisition of shares)	**-**	25,500,000
	vi	Dividend Income	**5,097,100**	5,326,133
	vii	Loans/ advances taken by the company	**-**	80,726,574
	viii	Loans/ advances given by the company	**135,138,475**	77,208,059
	ix	Loans Repaid by the company	**-**	80,726,574
	x	Loans Repaid to the company	**199,741,501**	25,882,139
	xi	Advance from Customers	**24,131,951**	-
	xii	Remuneration to Key Managerial Personnal	**563,199**	600,000

The following are the significant related parties transactions

	Particulars	for the year ended 31.03.2015	for the year ended 31.03.2014
i	**Sales of goods**		
	Surana Solar Limited (formerly Surana Ventures Ltd)	**4,820,284**	129,801,995
	Bhagyanagar Green Energy Limited	**34,520,267**	-
	Total	**39,340,551**	129,801,995
ii	**Purchases of goods**		
	Bhagyanagar India Ltd		14,330,184
	Surana Solar Ltd (formerly Surana Ventures Ltd)	**56,174,514**	-
	Total	**56,174,514**	14,330,184
iii	**Amount paid (Acquisition of shares)**		
	Surana Solar Systems Pvt Ltd	**-**	25,500,000
	Total	**-**	25,500,000
iv	**Interest Paid**		
	Surana Solar Ltd (formerly Surana Ventures Ltd)	**-**	739,242
	Total	**-**	739,242
v	**Interest Received**		
	Surana Solar Ltd (formerly Surana Ventures Ltd)	**1,560,991**	-
	Surana Solar Systems Pvt ltd	**1,515,307**	1,496,106
	Celestial Solar Solutions Private Ltd	**11,716**	-
	Total	**3,088,014**	1,496,106
vi	**Loans/ Advances Taken by the company**		
	Surana Solar Ltd (formerly Surana Ventures Ltd)		80,726,574
	Total	**-**	80,726,574
vii	**Loans/ Advances Given by the company**		
	Surana Solar Ltd (formerly Surana Ventures Ltd)	**91,200,000**	-
	Surana Solar Systems Private Limited	**42,068,623**	77,208,059
	Celestial Solar Solutions Private Ltd	**1,869,852**	
	Total	**135,138,475**	77,208,059
viii	**Loans/ Advances Repaid by company**		
	Surana Solar Ltd (formerly Surana Ventures Ltd)	**-**	80,726,574
	Total	**-**	80,726,574
ix	**Loans/ Advances Repaid to the company**		
	Surana Solar Ltd (formerly Surana Ventures Ltd)	**91,200,000**	-
	Celestial Solar Solutions Private Limited	**95,000**	8,652
	Surana Solar Systems Private Limited	**79,346,501**	25,873,487
	Globecom Infotech Private Limited	**29,100,000**	
	Total	**199,741,501**	25,882,139
x	**Advance from Customers**		
	Surana Solar Ltd	**24,131,951**	-
	(formerly Surana Ventures Ltd)		
	Total	**24,131,951**	

	Particulars	for the year ended 31.03.2015	for the year ended 31.03.2014
xi	**Remuneration to Key Managerial Personnal**		
	D.Srinivas -CS- (from December, 2014)	**249,167**	-
	R. Laxman Raju- CFO-(till September, 2014)	**314,032**	600,000
	Total	**563,199**	600,000

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

	Particulars	As at 31.03.2015	As at 31.03.2014
i	**Due to Related Parties**		
	Surana solar Limited (formerly Surana Ventures Ltd)	**80,306,465**	-
	Total	**80,306,465**	-
ii	**Due from Related Parties**		
	Celestial Solar Solutions Private Limited	**1,785,396**	-
	Globecom Infotech Private Limited	**8,202,057**	37,302,057
	Surana Solar Systems Private Limited	**14,574,242**	52,681,067
	Bhagyanagar Green Energy Limited	**2,700,267**	-
	Total	**27,261,962**	89,983,124

Note: 2.27

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

(Value in ₹)

Sl. No.	Name of the Company	Balance as at		Maximum Outstanding during	
		31.03.2015	31.03.2014	**31.03.2015**	31.03.2014
A.	**Subsidiaries**				
	Globecom Infotech Private Limited	**8,202,057**	37,302,057	**37,302,057**	37,302,057
	Celestial Solar Solutions Private Limited	**1,785,396**	-	**1,785,396**	8,652
	Surana Solar Systems Private Limited	**14,574,242**	52,681,087	**55,181,067**	-

	Particulars	for the year ended 31.03.2015	for the year ended 31.03.2014
Note: 2.28			
Raw Material and Traded goods Consumed during the year			
Traded Goods			
i	Alluminium Scrap	**1,124,675**	2,376,275
ii	Solar related Products	**31,076,531**	136,349,937
iii	Others including incidental charges	**2,108,921**	15,872,970
	Total	**34,310,127**	154,599,182

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

Note: 2.29

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

Particulars	for the year ended 31.03.2015		for the year ended 31.03.2014	
Traded Goods	**Value**	**% of total Consumption**	Value	% of total Consumption
Imported	**33,015,950**	**96.23**	124,396,028	80.46
Indigenous	**1,294,177**	**3.77**	30,203,154	19.54
Total	**34,310,127**	**100.00**	154,599,182	100.00

Particulars	for the year ended 31.03.2015	for the year ended 31.03.2014
Note: 2.30		
CIF Value of imports		
Traded Goods	**186,346,320**	126,252,424
Total	**186,346,320**	126,252,424

Particulars	for the year ended 31.03.2015	for the year ended 31.03.2014
Note: 2.31		
Expenditure in foreign Currency		
Travelling	**-**	142,275
Total	**-**	142,275

Note: 2.32

Retirement and Other Employees Benefits

The Company's employee benefits primarly 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 liabilty 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/ lossess are immediately charged to the Profit & Loss account and are not deferred.

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

	Particulars	Gratuity	
		2014-15	2013-14
a	**Expenses recognised in the Profit & Loss Account**		
	Current Service Cost	**22,340**	28,071
	Interest Cost	**5,368**	3,604
	Expected Return on Planned Assets	**(9,766)**	8,730
	Net Actuarial (Gain) / Loss recognised in the year	**(74,997)**	(9,622)
	Expenses recognised in Statement of Profit and loss	**(57,055)**	13,323
b	**Change in Present value of obligation during the year ended 31st March, 2015**		
	Present Value of obligation as at beginning of the year	**67,103**	45,050
	Interest cost	**5,368**	3,604
	Current service cost	**22,340**	28,071
	Benefits Paid-Actuals	**-**	-
	Actuarial (gain) /loss	**(74,997)**	(9,622)
	Present Value of obligation as at end of the year	**19,814**	67,103
c	**Change in fair value of Plan Assets during the year ended 31st March, 2015**		
	Fair value of Plan Assets as at the beginning of the year	**108,506**	99,776
	Expected return on Plan Assets	**9,766**	8,730
	Contributions	**-**	-
	Benefits Paid	**-**	-
	Fair value of Plan Assets as at the end of the year	**118,272**	108,506
d	**Actuarial Gain/ loss recognized**		
	Actuarial (gain) / loss for the year -Obligation	**74,997**	(9,622)
	Actuarial (gain) / loss for the year -Plan Assets	**-**	-
	Total (gain)/ Loss for the Year	**(74,997)**	(9,622)
	Actuarial (gain) / loss recognized in the year	**(74,997)**	(9,622)
e	**Actuarial assumption**		
	Discount rate used	**8%**	8%
	Salary escalation	**4%**	6%

Note: 2.33

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

As per our report of even date attached

For Surana Telecom and Power Limited

For **Sekhar & Co**
Chartered Accountants
Firm's Registration Number : 003695-S

G.Ganesh
Partner
Membership No: 211704

Narender Surana
Chairman

Devendra Surana
Director

D. Srinivas
Company Secretary

Place : Secunderabad
Date : May 30 , 2015

INDEPENDENT AUDITORS' REPORT

To The Members of
Surana Telecom and Power Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Surana Telecom and Power Limited ("the Holding Company") and its subsidiaries (holding company and subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March 2015, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, 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 March 31, 2015, and its consolidated profit and its consolidated cash flows for the year ended on that date.

Emphasis of Matter

1. We draw your attention to Note 2.23(ii) of the consolidated financial statements wherein the management has disclosed the details of Claims against the Group not acknowledged as debts in respect of matters under dispute with statutory authorities and others.

2. We draw your attention to Note 2.10(a) of the consolidated financial statements regarding receivable from MIDC which is under dispute.

Our opinion is not modified in this matter.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on the comments in the auditor's reports of the Holding Company and Subsidiary Companies, we give in Annexure a statement on matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

2. 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 purposes of our audit of the aforesaid consolidated financial statements.

   b. In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

   c. the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of consolidated financial statements.

   d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e. On the basis of written representations received from the directors of the Holding Company as on 31st March, 2015, taken on record by the Board of Directors of the Holding Company and the Subsidiary Companies, none of the directors of the Group Company is disqualified as on 31st March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

   f. We are not required to report on clause (i) with respect to Internal Financial Controls over financial reporting and the operating effectiveness of the same for the Financial Year ending 31st March 2015, based on the Government of India notification dated October 14, 2014 on the same matter.

   g. With respect to the other matters included in the Auditor's Report and in accordance with Rule 11 of Companies (Audit and Auditors) Rules, 2014 and in our opinion and to the best of our information and explanations given to us:

      i. The Holding Company has disclosed the impact of pending litigations on its consolidated financial position in its consolidated financial statements – Refer Note 2.23(ii) to the consolidated financial statements;

      ii. The Group does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses

      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiaries.

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

G. Ganesh
Partner
M.No.: 211704

Place : Secunderabad
Date : 30-May-2015

Annexure referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Independent Auditors' Report on the Consolidated Financial Statements

Our reporting on the Order includes the Holding Company and Subsidiary Companies, to which the Order is applicable, which have been audited by us.

i. In respect of the fixed assets of the Holding Company and subsidiary companies:

   a) The Company has maintained proper records showing full particular including quantitative details and situation of fixed assets.

   b) As explained to us, the fixed assets have been physically verified by the management according to the phased program designed to cover all the fixed assets over the year. In respect of fixed assets verified according to this program, which we consider reasonable, no material discrepancies were noticed on such verification.

ii. In respect of the inventories of the Holding Company and subsidiary companies:

   a) As explained to us, inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

   b) The procedures explained to us, which are followed by the management for physical verification of inventories, are in our opinion reasonable and adequate in relation to the size of the company and nature of its business.

   c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

iii. The Holding Company has granted loan to an associate and to five subsidiaries covered in the register maintained under section 189 of the Act. The loans granted to the aforementioned subsidiaries have been set off in the consolidated financial statements. The maximum amount involved during the year is ₹ 1,316,999,108 and year end outstanding is ₹ 1,242,149,177.

   a) In our opinion and as per the records examined by us, the payment of principal amount and interest thereon is regular. In respect of Interest due from subsidiaries the company has added the same to the principal since the sanction of loan to the subsidiary.

   b) There are no overdue amounts in excess of ₹ 1 lakh in respect of loans granted to companies, firms or other parties listed in register maintained under section 189 of the Act.

iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system in the Holding Company and subsidiary companies, commensurate with the size of the respective companies and the nature of their business with regard to purchase of inventory and fixed assets and for sale of goods and power. We have not observed any major weakness in the internal control system during the course of the audit.

v. The Holding Company and Subsidiary Companies have not accepted any deposits from the public within the meaning of sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder.

vi. We have broadly reviewed the cost records maintained by the Holding 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. Maintenance of Cost Records under Section 148(1) of the Act, is not required for the activity carried out by the Subsidiary Companies.

vii. According to the information and explanations given to us, in respect of statutory dues of the Holding Company and Subsidiary Companies:

   a) The respective companies have been regular in depositing undisputed statutory dues with appropriate authorities including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to them.

   b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess were in arrears as at 31st March 2015 for a period more than six months from the date they became payable.

   c) Details of dues of Duty of Excise, Duty of Customs and Income Tax which have not been deposited as on 31st March 2015 on account of disputes are given below:

Sl. No.	Name of Statute	Nature of Dues	Amount not paid/ (Amount involved in dispute)	Period to which it relates	Forum where dispute is pending
1	Central Excise Act, 1944	Excise Duty	(1,40,32,981) 1,40,32,981	2004-05	CESTAT – Mumbai
			17,12,827 (3,13,24,943)	2007-08	Supreme Court of India
			1,87,495 (1,87,495)	2007-09	CESTAT – Bangalore
2	Service Tax	Input Credit	17,24,796 (24,63,994)	2010-11	CESTAT – Bangalore
3	Customs Act, 1964	Custom Duty	12,75,654 (22,75,654)	2009-10	CESTAT – Bangalore
4	A. P. General Sales Tax Act	Income Tax	10,80,332 (21,60,663)	1994-95	Commercial Tax Officer

The above amounts are net of taxes paid under protest at ₹ 3,29,40,558 in Long Term Advances which are part amounts paid pending final decision of the matter under dispute.

d) In our opinion, the amount required to be transferred to the investor education and protection fund in accordance with relevant provisions of the Companies Act, 1956 and rules made thereunder has been transferred to such fund within time.

viii. The Group has no accumulated losses at the end of the financial year on a consolidated basis and the Group has not incurred cash losses on a consolidated basis during the year covered by audit and in the immediately preceding financial year.

ix. According to the records of the Holding Company and subsidiary companies, examined by us and the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution or bank or debenture holders, as applicable, as at the Balance sheet date.

x. The Holding Company and subsidiary companies have not given any guarantee for loans taken by others from bank or financial institutions.

xi. In our opinion and according to the information and explanations given to us, the term loans have been applied by the Holding Company during the year for the purposes for which they were obtained.

xii. During the course of our examination of the books and records of the Holding Company and subsidiary companies, carried out in accordance with the Generally Accepted Accounting Practice in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Holding Company and subsidiary companies noticed or reported during the year, nor have we been informed of such case by the management.

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

G. Ganesh
Partner
M.No.: 211704

Place : Secunderabad
Date : 30-May-2015

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2015

(Amount in ₹)

	Particulars	Note No.	As at 31.03.2015		As at 31.03.2014	
I	**EQUITY AND LIABILITIES**					
	(1) SHAREHOLDERS' FUNDS					
	(a) Share Capital	2.1	**104,022,000**		104,022,000	
	(b) Reserves and Surplus	2.2	**491,494,697**		496,808,463	
				595,516,697		600,830,463
	(2) MINORITY INTEREST	2.2 (a)		**21,973,471**		24,385,703
	(3) NON-CURRENT LIABILITIES					
	(a) Long-Term Borrowings	2.3	**323,373,623**		292,078,009	
	(b) Deferred Tax Liabilities (Net)		**1,876,253**		2,447,080	
				325,249,876		294,525,089
	(4) CURRENT LIABILITIES					
	(a) Short-Term Borrowings	2.4	**747,081,137**		4,852,555	
	(b) Trade Payables	2.5	**70,069,403**		69,095,632	
	(c) Other Current Liabilities	2.6	**124,558,051**		86,397,246	
	(d) Short-Term Provisions	2.7	**15,003,640**		14,604,140	
				956,712,231		174,949,573
	TOTAL			**1,899,452,275**		1,094,690,828
II	**ASSETS**					
	(1) NON-CURRENT ASSETS					
	(a) Fixed Assets					
	(i) Tangible Assets	2.8	**753,457,098**		620,237,027	
	(ii) Capital work in progress		**1,162,981**		185,350,421	
	(b) Non-Current Investments	2.9	**101,018,300**		113,881,078	
	(c) Long-Term Loans and Advances	2.10	**44,388,968**		36,650,264	
				900,027,347		956,118,790
	(2) CURRENT ASSETS					
	(a) Inventories	2.11	**189,302,432**		37,170,236	
	(b) Trade Receivables	2.12	**30,437,218**		29,715,585	
	(c) Cash and Bank Balances	2.13	**18,652,322**		22,405,403	
	(d) Short-Term Loans and Advances	2.14	**724,456,272**		12,181,364	
	(e) Other Current Assets	2.15	**36,576,684**		37,099,450	
				999,424,928		138,572,038
	TOTAL			**1,899,452,275**		1,094,690,828
	Significant Accounting Policies and Notes on Accounts	1 & 2				

As per our report of even date attached

For Surana Telecom and Power Limited

For **Sekhar & Co**
Chartered Accountants
Firm's Registration Number : 003695-S

G.Ganesh
Partner
Membership No: 211704

Narender Surana
Chairman

Devendra Surana
Director

D. Srinivas
Company Secretary

Place : Secunderabad
Date : May 30 , 2015

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

	Particulars	Note No.	For the year 31.03.2015	For the year 31.03.2014
I	**INCOME FROM OPERATIONS (Net of sales tax)**	2.16	**179,919,447**	292,698,924
	Less: Exice duty		**546,449**	2,420,586
	NET INCOME FROM OPERATIONS		**179,372,998**	290,278,338
II	**OTHER INCOME**	2.17	**16,027,942**	22,579,060
	TOTAL REVENUE		**195,400,940**	312,857,398
III	**EXPENSES**			
	Cost of Materials Consumed	2.18	**34,310,127**	154,599,182
	Employee Benefit Expenses	2.19	**2,860,448**	2,897,962
	Finance Costs	2.20	**37,595,768**	39,570,632
	Depreciation and Amortisation Expenses	2.21	**81,048,076**	84,308,231
	Other Expenses	2.22	**20,780,776**	25,081,991
	TOTAL EXPENSES		**176,595,195**	306,457,998
IV	**PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX**		**18,805,745**	6,399,400
V	**PRIOR PERIOD ADJUSTMENT**		**(33,838)**	-
VI	**PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX**		**18,771,907**	6,399,400
VII	**PROFIT BEFORE TAX**		**18,771,907**	6,399,400
VIII	**TAX EXPENSE**			
	1. Current tax		**4,000,000**	250,000
	2. Deferred tax		**(570,828)**	(857,000)
	3. Tax for earlier years		**26,064**	-
IX	**PROFIT AFTER TAX**		**15,316,671**	7,006,400
X	Earning Per Equity Share			
	(a) Basic		**0.15**	0.07
	(b) Diluted		**0.15**	0.07
	No. of Shares		**104,022,000**	104,022,000
	Significant Accounting Policies and Notes on Accounts	1 & 2		

As per our report of even date attached

For Surana Telecom and Power Limited

For **Sekhar & Co**
Chartered Accountants
Firm's Registration Number : 003695-S

G.Ganesh
Partner
Membership No: 211704

Narender Surana
Chairman

Devendra Surana
Director

D. Srinivas
Company Secretary

Place : Secunderabad
Date : May 30 , 2015

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

	Particulars	2014-15		2013-14	
A.	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit before tax as per annexed profit and loss account		**18,771,907**		6,399,400
	Adjustments for :				
	Depreciation & Amortisations	**81,048,076**		83,971,151	
	Preliminary Expenses	**-**		35,582	
	Bad Debts/CWIP Written Off & Provision for Bad Debts	**714,366**		53,302	
	Balances / Provisions no longer required written back	**(7,779)**		(788,766)	
	Profit/ (Loss) on Sale of Investments(Net)	**3,076,920**		-	
	Loss on surrender of land	**31,100**		-	
	Interest Expense	**37,595,768**		39,570,632	
	Interest Income	**(4,062,068)**		(3,598,038)	
	Dividend Income	**(5,119,503)**		(5,479,468)	
			113,276,880		113,764,395
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		**132,048,787**		120,163,795
	Adjustments for :				
	Inventories	**(152,132,195)**		(1,794,071)	
	Loans and Advances	**(727,160,521)**		1,390,085	
	Other Current Assets	**522,766**		(1,925,664)	
	Sundry Debtors	**(1,164,298)**		52,018,595	
	Trade Payables and other Liablities	**27,349,925**		15,820,725	
			(852,584,323)		65,509,670
	CASH GENERATED FROM OPERATIONS		**(720,535,536)**		185,673,465
	Adjustments for :				
	Income Taxes (Paid) / Refund	**3,123,701**		946,283	
	Prior Period adjustement	**33,838**		-	
			3,157,539		946,283
	Net Cash from Operating Activities		**(717,377,997)**		186,619,748
B.	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Fixed Assets & Changes in CWIP	**(38,625,789)**		(209,492,250)	
	Net cash on acquisition of New Subsidiary	**-**		(254,790)	
	Investment in of Shares & Other Investments (Net)	**9,785,858**		-	
	Dividend Received	**5,119,503**		5,479,468	
	Interest Received	**4,203,624**		6,329,868	
	Net Cash (used in) / from Investing Activities		**(19,516,804)**		(197,937,704)

CONSOLIDATED CASH FLOW STATEMENT Continues.....

(Amount in ₹)

	Particulars	2014-15		2013-14	
C.	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Proceeds from issue of Shares to Minority	**-**		24,500,000	
	Increase/(Decrease) in Secured Loans	**85,884,934**		(21,101,346)	
	Increase/(Decrease) in Un Secured Loans	**700,050,467**		61,003,368	
	Interest Paid	**(37,826,102)**		(38,563,585)	
	Dividend Paid	**(14,967,580)**		(15,326,986)	
	Decrease (Increase) in restricted deposits	**13,267,602**		(8,456,078)	
	Net Cash (used in) / from Financing Activities		**746,409,321**		2,055,373
	NET CASH GENERATED / (UTILISED)		**9,514,521**		(9,262,583)
	Reconciliation : See Note 2 & 3 below				
	Opening Cash and Cash Equivalent		**1,947,959**		11,058,037
	Add: Upon addition of Subsidiary		**-**		152,505
	Closing Cash and Cash Equivalent		**11,462,480**		1,947,959
	Net Increase/(decrease) in Cash & Cash Equivalents		**9,514,521**		(9,262,583)

Notes:					
1	**Components of Cash and Cash Equivalents**		**2014-15**	2013-14	Change Over previous Year
	Cash in Hand		**225,273**	136,906	88,367
	Balances with Banks		**11,237,207**	1,811,053	9,426,154
	Total		**11,462,480**	1,947,959	9,514,521
2	Previous Figures are regrouped wherever required to make them comparable with current year				
3	Notes to Accounts form an integral part of Cash Flow Statement				

As per our report of even date attached

For Surana Telecom and Power Limited

For **Sekhar & Co**
Chartered Accountants
Firm's Registration Number : 003695-S

G.Ganesh
Partner
Membership No: 211704

Narender Surana
Chairman

Devendra Surana
Director

D. Srinivas
Company Secretary

Place : Secunderabad
Date : May 30 , 2015

1. Significant Accounting Policies

i. The Financial Statements of the Company and its Subsidiary companies are combined on line by line basis by adding together the book value of like items of Assets, Liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses in accordance with Accounting Standard-21-" consolidated Financial Statements" issued by Ministry of Corporate Affairs .

ii. In case of consolidation of Associate Company's Accounts, the Financial Statements are combined on equity basis by adjusting post acquisition changes in the investor's share of net assets of the investee after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses in accordance with Accounting Standard-23-"Accounting for Investments in Associates in consolidated Financial Statements" issued by Ministry of Corporate Affairs.

iii. The consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the company's separate financial statements.

iv. Investments other than in subsidiary and associates has been accounted as per AS-13 "Accounting for Investments" issued by Ministry of Corporate Affairs.

v. Other significant Accounting Policies:

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

Notes to Consolidated Balance Sheet

(Amount In ₹)

Particulars	Sub Note	As at 31.03.2015	As at 31.03.2014
Note : 2.1			
Share Capital			
a. Authorized			
15,00,00,000 Equity shares of ₹ 1/-each			
(March 31, 2014 : 3,00,00,000 Equity shares of ₹ 5/- each)			
TOTAL		**150,000,000**	150,000,000
b. Issued, Subscribed and Paid-Up Capital			
10,40,22,000 Equity shares of ₹ 1/- each			
(March 31, 2014: 2,08,04,400 Equity shares of ₹ 5/- each)			
TOTAL		**104,022,000**	104,022,000

c. Reconcilation of shares outstanding at the beginning of the Reporting Period

	No of shares	As at 31.03.2015	No of shares	As at 31.03.2014
At beginning of the year	20,804,400	**104,022,000**	20,804,400	104,022,000
Outstanding at the end of the year	104,022,000	**104,022,000**	20,804,400	104,022,000

i) There were no Bonus shares, forefieted shares and buy back of shares in last five years.

ii) During the year, the Equity shares of ₹ 5/- each were sub-divided into Equity shares of ₹ 1/- each, due to which, there is an increase in no. of shares

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

Name of Shareholder	As at 31.03.2015		As at 31.03.2014	
	%	No of shares	%	No of shares
Bhagyanagar India Limited	**9.03**	**9,395,150**	8.95	1,871,462
Narender Surana	**18.43**	**19,172,075**	17.45	3,630,560
Devendra Surana	**14.73**	**15,328,015**	14.32	2,980,692
TOTAL		**43,895,240**		8,482,714

Note: There is a subdivision of shares of ₹ 5/- each into 5 equity shares of ₹ 1/- each w.e.f 26.11.2014

Particulars	Sub Note	As at 31.03.2015	As at 31.03.2014
Note : 2.2			
Reserves and Surplus			
(i) General Reserves			
Balance at Beginning of the Year		**255,570,967**	250,570,967
Depreciation adjustment		**(218,389)**	-
Add:Transferred from Profit & Loss Account		**5,000,000**	5,000,000
Balance at the year end		**260,352,578**	255,570,967
(ii) Captial Redemption Reserve			
Balance at Beginning of the Year		**24,000,000**	24,000,000
Balance at the year end		**24,000,000**	24,000,000

(Amount In ₹)

Particulars	Sub Note	As at 31.03.2015	As at 31.03.2014
(iii) Revaluation Reserve			
Balance at Beginning of the Year		**26,947,382**	27,824,564
Adjusted Against Depreciation		**(7,894,640)**	(877,182)
Balance at the year end		**19,052,742**	26,947,382
(iv) Central Subsidy		**3,500,000**	3,500,000
(v) Surplus			
Balance of Profit and Loss account Available for Appropriation		**186,790,114**	199,273,557
Add: Profit During the Year		**15,316,671**	7,006,400
Add: Minority Interest (Current Year's Profit/(loss)		**2,461,232**	114,297
Amount Available for Appropriation		**204,568,017**	206,394,254
Less: Appropriations			
Proposed Equity Dividend		**12,482,640**	12,482,640
Tax on Proposed Equity Dividend		**2,496,000**	2,121,500
Transfer to General Reserve		**5,000,000**	5,000,000
Balance at the year end		**184,589,378**	186,790,114
TOTAL		**491,494,697**	496,808,463

Particulars	Sub Note	As at 31.03.2015	As at 31.03.2014
Note: 2.2 (a)			
Minority Interest			
Opening Balance as on 01.04.14		**24,385,703**	-
Add: Minority Interest of subsidiary company		**49,000**	24,500,000
Current year's Profit & loss Account		**(2,461,232)**	(114,297)
TOTAL		**21,973,471**	24,385,703

	Sub Note	As at 31.03.2015	As at 31.03.2014
Note : 2.3			
Long-Term Borrowings			
Secured			
(a) Term Loan from Bank	2.3 (a)	**222,552,489**	174,896,137
Un Secured			
(a) Loan from Body Corporate	2.3 (b) (i)	**100,821,135**	80,917,474
(b) Loan from Shareholder/ Director		**-**	26,810,000
(c) Deferred Sales Tax	2.3 (b) (ii)	**-**	9,454,398
TOTAL		**323,373,624**	292,078,009

Notes:

2.3 (a) (i) Term Loan from Indian Overseas Bank (for STPL) is secured by way of first charge on the Solar Power Project assets, Wind Power Turbine and second charge on fixed assets of the company presently charged to Corporation Bank and State Bank of India. Further, it has been guaranted by the some of the directors of the company. The loan is repayable in 25 quarterly installments begining from March 2013. Accordingly due with in a Year is ₹ 4,00,00,000/- which is classified under "Other Current Liabilities"

(ii) Term Loan from Indian Overseas Bank (for SSSPL) is secured by way of exclusive charge on the Solar Power Project assets, Further, it has been guaranted by the some of the directors of the company. The loan is repayable in 28 quarterly installments begining from October 2014. Accordingly due with in a Year is ₹ 2,10,00,000/- which is classified under "Other Current Liabilities"

2.3 (b) (Amount In ₹)

(i) There is no sepecific schedule for repayment of Unsecured Loan taken from Body Corporate.

	Balance as on 31.03.2015	Balance as on 31.03.2014
Name of the Related Party		
Bhagyanagar Securities Private Ltd	64,310,060	5,625,580
Surana Infocom Private Ltd	1,501,075	40,291,894
TOTAL	**65,811,135**	45,917,474

(ii) Represents the interest free sales tax deferment (loan) availed from Government of Andhra Pradesh and the repayment is based on regulations specified in the eligibilty certificates issued by Department of Industries. Accordingly due with in a year is ₹ 94,54,204/- which is classified under Other Current Liablities.

Particulars	**Sub Note**	**As at 31.03.2015**	As at 31.03.2014
Note: 2.4			
Short-Term Borrowings			
Secured	2.4 (a)		
(a) Cash Credit		22,081,137	4,852,555
Un Secured			
(b) Loan from Director	2.4 (b)	725,000,000	-
TOTAL		**747,081,137**	4,852,555

Notes:

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

2.4 (b)	**Name of the Director**	**Balance as on 31.03.2015**	Balance **as** on 31.03.2014
	Vishal Atha	**620,000,000**	-
	Bharat Atha	**105,000,000**	-
	TOTAL	**725,000,000**	-

	Sub Note	**As at 31.03.2015**	As at 31.03.2014
Note: 2.5			
Trade Payables			
Sundry Creditors - Others	2.5 (a)	**70,069,403**	69,095,632
TOTAL		**70,069,403**	69,095,632

Notes: (Amount In ₹)

2.5 (a)	Name of the related party	Balance as on 31.03.2015	Balance on 31.03.2014
	Surana Solar Ltd (formerly Surana Ventures ltd)	56,174,514	-
		56,174,514	-

	Sub Note	As at 31.03.2015	As at 31.03.2014
Note: 2.6			
Other Current Liabilities			
(a) Current Matuirty on Long Term Debt (Secured)			
- Term Loan from Bank		**61,000,000**	40,000,000
- Deferred Sales tax		**9,454,204**	18,043,000
(b) Unclaimed Dividends		**3,064,620**	3,428,060
(c) Other Payables			
- Book Overdraft		**-**	4,090,613
- Other Liabilities		**9,447,498**	2,408,322
- Lease Deposits		**6,202,395**	6,202,395
- Advance from Customers	2.6 (c)	**35,389,334**	12,224,856
TOTAL		**124,558,051**	86,397,246

Notes: Advance from Customers

2.6 (c)	Name of the related party	Balance as on 31.03.2015	Balance on 31.03.2014
	Surana Solar Ltd (formerly Surana Ventures ltd)	**24,131,951**	-
	Bhayanagar India Ltd	**7,532,527**	-
	Total	**31,664,478**	

	Sub Note	As at 31.03.2015	As at 31.03.2014
Note: 2.7			
Short-Term Provisions			
(a) Provision for Bonus		**25,000**	-
(b) Proposed Dividend	2.7 (a)	**12,482,640**	12,482,640
(c) Tax on Dividend		**2,496,000**	2,121,500
TOTAL		**15,003,640**	14,604,140

Notes:

2.7 (a) The Board of Directors have recommended a dividend of ₹ 0.12/- per share for the year ended 31st March, 2015 (Previous Year ₹ 0.12/- per share.There is a subdivision of shares of ₹ 5/- each into 5 equity shares of ₹ 1/- each during the year. Hence , the dividend per share for the previous year is restated to make it comparable.

Annexure: 2.8 Fixed Assets

(Amount In ₹)

Particulars	Freehold Land	Leaseold Land	Factory Buildings	P &M-Others	P& M-Solar Power	P& M-wind Power	Office Equipment	Vehicles	Furniture & Fixtures	Computer	Computer software	Grand Total
A. Gross Block												
At 1st April, 2013	72,871,149	36,747,198	75,517,252	350,610,464	517,658,568	63,550,092	19,037,115	6,020,186	11,392,185	3,282,619	-	1,156,686,828
Additions	9,636,932	11,704,168	799,230	2,248,200	-	-	-	-	-	-		24,388,530
Disposals	-	-	-	-		-	-	-	-	-		-
At 31st March, 2014	82,508,081	48,451,366	76,316,482	352,858,664	517,658,568	63,550,092	19,037,115	6,020,186	11,392,185	3,282,619	-	1,181,075,358
Additions	65,000	2,414,994	60,000		254,974,372	-	164,948	-	1,617,094	-	143,220	259,439,628
Disposals	(36,873,100)		-	-		-	(575,056)	(661,184)	(358,281)	(853,803)	-	(39,321,424)
At 31st March, 2015	**45,699,981**	**50,866,360**	**76,376,482**	**352,858,664**	**772,632,940**	**63,550,092**	**18,627,007**	**5,359,002**	**12,650,998**	**2,428,816**	**143,220**	**1,401,193,562**
B. Depreciation												
At 1st April, 2013	-	1,502,289	38,530,571	305,393,989	84,818,102	20,141,849	12,112,640	3,248,988	7,041,896	3,199,679		475,990,003
Charge for the Year	-	2,373,051	3,718,649	6,545,510	66,354,443	3,355,445	963,194	717,463	787,402	33,176		84,848,333
Disposals	-	-	-	-		-	-	-	-	-		-
At 31st March, 2014	-	3,875,340	42,249,219	311,939,498	151,172,545	23,497,294	13,075,834	3,966,451	7,829,298	3,232,855	-	560,838,336
Charge for the Year	-	1,900,537	1,233,048	2,429,641	71,524,481	2,458,353	411,128	304,458	772,958	-	13,472	81,048,076
Disposals	-	-	-	-		-	(459,387)	(640,578)	(328,985)	(834,026)	-	(2,262,976)
Adjustment				4,300,289			3,812,739					8,113,028
At 31st March, 2015	**-**	**5,775,876**	**43,482,267**	**318,669,428**	**222,697,026**	**25,955,647**	**16,840,315**	**3,630,331**	**8,273,271**	**2,398,829**	**13,472**	**647,736,464**
C. Net Block (A-B)												
At 31st March, 2014	82,508,081	44,576,026	34,067,263	40,919,166	366,486,023	40,052,798	5,961,281	2,053,735	3,562,887	49,764	-	620,237,022
At 31st March, 2015	**45,699,981**	**45,090,484**	**32,894,215**	**34,189,236**	**549,935,914**	**37,594,445**	**1,786,692**	**1,728,671**	**4,377,727**	**29,987**	**129,748**	**753,457,098**

Note:

1) With effect from 01.04.2014, in accordance with part A of schdule II to the Companies Act, 2013, the Company has re-assessed the remaining life of the fixed assets and charged the depreciation, Accordingly adjustments have been made in the above schedule.

2) Depreciation expenses for the year ended 31st March 2015, are higher by ₹ 52,75,190/- due to the implementation of new method in persuant to the requirement of Companies Act, 2013.

(Amount In ₹)

	Sub Note	As at 31.03.2015	As at 31.03.2014
Note: 2.9			
Non-Current Investments			
(Long Term at Cost, Unless Otherwise Specified)			
A) Unquoted Investments (At Cost)			
a) In Companies under the same management			
1,50,000 (March 31, 2014: 1,50,000) Equity Shares of ₹ 10/- each of Bhagyanagar Securities Pvt Ltd		**18,000,000**	18,000,000
b) In Joint Venture Company (foreign)			
Nil (March 31, 2014: 1,49,745) Equity Shares of 100 taka each in Bangladesh Currency of Radiant Alliance Ltd.	See note 2.26 (e)	**-**	9,212,065
SUB TOTAL		**18,000,000**	27,212,065
B) Quoted Investments (At Cost)			
a) In Companies under the Same Management			
22,90,331 (March 31, 2014: 22,90,331) Equity Shares of ₹ 2/- each of Bhagyanagar India Ltd		**35,201,302**	35,201,302
88,20,000 (March 31, 2014: 44,10,000 Equity Shares of ₹ 10/-) Equity shares of ₹ 5/- each of Surana Solar Ltd (formerly Surana Ventures Ltd)		**44,100,000**	44,100,000
SUB TOTAL		**79,301,302**	79,301,302
b) In Other Companies (At Cost)			
200 (March 31, 2014: 200) Equity Shares of ₹ 10/- each of Linde India Ltd (Formerly BOC India Ltd)		**45,510**	45,510
50,000 (March 31, 2014: 50,000) Equity Shares of ₹ 10/- each of Dolphin Medical Services Limited		**600,000**	600,000
300 (March 31, 2014: 300) Equity Shares of ₹ 10/- each of Parrys Sugar Industies Ltd		**25,482**	25,482
Nil (March 31, 2014: 1,50,000) Equity Shares of ₹ 10/- each of Indosolar Limited		**-**	3,650,713
100 (March 31, 2014: 100) Equity Shares of ₹ 10/- each of Indswift Laboratories Limited		**14,700**	14,700
17,315 (March 31, 2014: 17,315) Equity Shares of ₹ 10/- each of Megasoft Limited		**2,407,415**	2,407,415
45 (March 31, 2014: 45) Equity Shares of ₹ 10/- each of Mahindra Lifespace Developers Limited		**23,307**	23,307
610 (March 31, 2014: 610) Equity Shares of ₹ 10/- each of Mahanagar Telephone Nigam Limited		**85,368**	85,368
6 (March 31, 2014: 6) Equity Shares of ₹ 10/- each of Prithvi Information Solutions Limited		**301**	301
10,000 (March 31, 2014: 10,000) Equity Shares of ₹ 10/- each of Sree Shakti Paper Mills Limited		**300,000**	300,000
2,107 (March 31, 2014: 2,107) Equity Shares of ₹ 10/- each of Talbors Automotive Components Limited		**214,915**	214,915
SUB TOTAL		**3,716,998**	7,367,711
GRAND TOTAL		**101,018,300**	113,881,078
Aggregate Market Value of Quoted Investments		**618,554,534**	106,070,718

(Amount In ₹)

		Sub Note	As at 31.03.2015	As at 31.03.2014
Note: 2.10				
Long Term Loans and Advances				
(Unsecured, Considered Good)				
b)	**Other Receivabes**			
	Receivable from MIDC	**2.10(a)**	**7,591,308**	-
c)	**Security Deposits**			
	Deposits		**3,857,102**	3,709,706
d)	**Taxes paid under protest**		**32,940,558**	32,940,558
	TOTAL		**44,388,968**	36,650,264

Notes: 2.10 (a)

Land allotted by MIDC in the IT/ITES Park at Pune has been surrended during the year. MIDC has repaid substantial part of amount after deducting ₹ 75,91,308/- which is stated as receivable from MIDC. The Company considers the above amount as recoverable and it has also filed a legal suit in appropriate court to recover the same. The realization of the amount is subject to outcome of court judgement.

		Sub Note	As at 31.03.2015	As at 31.03.2014
Note: 2.11				
Inventories				
(Valued at Lower of Cost and Net Realizable Value)				
a)	Raw Materials		**182,000**	1,306,675
b)	Traded goods		**189,120,432**	35,863,562
	TOTAL		**189,302,432**	37,170,237

		Sub Note	As at 31.03.2015	As at 31.03.2014
Note: 2.12				
Trade Receivables				
(Unsecured, considered good unless stated ohterwise)				
(i)	Aggregate amount of Trade Receivables Outstanding for a Period Less Than Six Months		**22,046,913**	25,331,731
(ii)	Aggregate amount of Trade Receivables Outstanding for a Period Exceeding Than Six Months	2.12 (a)	**8,390,305**	4,383,854
	TOTAL		**30,437,218**	29,715,585

Notes: 2.12 (a) Due from Related Party

Name of the Company	Balance as on 31.03.2015	Balance as on 31.03.2014
Bhagyanagar Green Energy Ltd	**2,700,267**	
TOTAL	**2,700,267**	-

(Amount In ₹)

	Sub Note	As at 31.03.2015	As at 31.03.2014
Note: 2.13			
Cash and Cash Equivalents			
(a) Cash and Cash Equivalents			
Current Account with Bank		**11,237,207**	1,811,053
Cash on hand		**225,273**	136,906
Sub-Total (A)		**11,462,480**	1,947,959
(b) Other Balances			
Dividend Account		**3,064,620**	3,428,060
Deposit Held to the Extent of Margin Money		**3,834,049**	15,881,507
Accrued interest on deposits with banks		**291,173**	1,147,877
Sub-Total (B)		**7,189,842**	20,457,444
Grand Total (A+B)		**18,652,322**	22,405,403

	Sub Note	As at 31.03.2015	As at 31.03.2014
Note: 2.14			
Short-Term Loans and Advances			
(Unsecured, Considered Good)			
(a) Capital Advances			
Advance for machinery and other Capital Goods		**720,700,000**	-
(b) Advance Tax & TDS (Net of Provisions)		**603,278**	7,753,043
(c) Advances to Suppliers		**1,727,730**	3,746,876
(d) Other Advances		**425,264**	681,445
(e) Deposits			
E.M.D		**1,000,000**	-
TOTAL		**724,456,272**	12,181,364

	Sub Note	As at 31.03.2015	As at 31.03.2014
Note: 2.15			
Other Current Assets			
(Un Secured, and Considered good)			
(a) Loan against pledge of securities	**2.15 (a)**	**18,394,171**	18,394,171
(b) Balances with Statutory Authorities		**18,182,513**	18,705,279
(c) Preliminary Expenses (Opening Balance)		**-**	35,582
Less: written off during the year		**-**	35,582
Closing Balance		**-**	-
TOTAL		**36,576,684**	37,099,450

Note:

2.15 (a) Loan against pledge of securities are partly secured and repayable on demand without any end-use specification

NOTES TO PROFIT & LOSS ACCOUNT

(Amount In ₹)

	Sub Note	For the year 31.03.2015	For the year 31.03.2014
Note: 2.16			
Revenue from Operations			
(a) Sale of products			
Solar Power		**121,082,188**	116,030,745
Wind Power		**5,616,573**	6,474,883
Electric Power Cable / Components		**4,820,284**	22,877,272
Traded Goods/ Solar Modules		**34,520,267**	141,383,140
Gross Sales		**166,039,312**	286,766,040
Lesss: sales tax		**243,246**	7,393,416
Net Sales		**165,796,066**	279,372,624
(b) Infrastructure Leasing		**14,123,381**	13,326,300
TOTAL		**179,919,447**	292,698,924

	Sub Note	For the year 31.03.2015	For the year 31.03.2014
Note: 2.17			
Other Income			
(a) Interest Income			
Interest on Loans,Deposits and Others (Gross)		**4,062,068**	3,598,038
(b) Dividend Income		**5,119,503**	5,479,468
(c) Other Non-Operating Income			
Miscellaneous Income		**432,825**	269,238
Gain on Foreign Exchange Fluctuation		**6,307,229**	-
Balances no Longer Payable Written Back		**-**	788,766
Balances Written off in Earlier Years Received Back		**106,317**	12,443,550
TOTAL		**16,027,942**	22,579,060

	Sub Note	For the year 31.03.2015	For the year 31.03.2014
Note: 2.18			
Cost of Raw Material and Traded Goods			
Opening Stock - Raw Materials		**1,306,675**	3,682,950
Opening Stock - Traded Goods		**35,863,562**	31,693,216
Add: Purchase of Traded Goods		**186,442,322**	156,393,253
Less: Closing Stock- Raw Materials		**182,000**	1,306,675
Less: Closing Stock - Traded Goods		**189,120,432**	35,863,562
TOTAL		**34,310,127**	154,599,182

	Sub Note	For the year 31.03.2015	For the year 31.03.2014
Note: 2.19			
Employee Benefits Expense			
Salaries, Wages and Other Benefits		**2,733,419**	2,848,138
Contribution to Provident and Other Funds		**127,028**	49,824
TOTAL		**2,860,447**	2,897,962

(Amount In ₹)

	Sub Note	For the year 31.03.2015	For the year 31.03.2014
Note: 2.20			
Finance Costs			
Interest Expense			
On Cash Credit & Others		**11,988,361**	6,506,210
On Term Loan		**22,771,593**	29,158,400
Financial Charges		**2,835,814**	3,906,022
TOTAL		**37,595,768**	39,570,632

	Sub Note	For the year 31.03.2015	For the year 31.03.2014
Note: 2.21			
Depreciation and Amortisation Expenses			
Depreciation		**79,134,067**	81,598,100
Amortisation Expenses - Lease Premium/ Rent	See note 2.8	**1,914,009**	2,710,131
TOTAL		**81,048,076**	84,308,231

	Sub Note	For the year 31.03.2015	For the year 31.03.2014
Note: 2.22			
Other Expenses			
Consumption of Stores and Spare Parts		**1,078,624**	420,948
Travelling & Conveyance		**448,220**	615,335
Advertisement & Business Promotion		**303,783**	156,380
Director's Sittting fees		**90,270**	69,000
Watch & ward		**959,752**	-
Power and Fuel		**2,806,290**	2,005,770
Professional & Consultancy Charges		**1,715,138**	840,807
Repairs			
Buildings		**1,094,292**	425,066
Machinery		**3,808,242**	4,939,221
Others		**11,905**	34,168
Insurance		**613,630**	578,989
Rates and Taxes		**514,089**	389,222
Packing & Forwarding		**115,159**	1,093,164
Loss on Foreign Exchange Fluctuation		**-**	11,179,962
Loss on sale of Investments (Net of gains)		**3,076,920**	-
Sundry Balances Written Off		**442,665**	53,302
Miscellaneous Expenses		**3,555,729**	2,151,444
Payments to the Auditor			
for Statutory Audit		**112,360**	95,505
for Tax Audit		**33,708**	33,708
TOTAL		**20,780,776**	25,081,991

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

Note: 2.23 (Amount In ₹)

	Commitments and Contingent Liabilities		As at 31.03.2015	As at 31.03.2014
i	**Commitments/ Contingent Liabilities**			
	a Unexpired Letters of Credit		**1443200**	79160139
	b Counter Guarantees given to the Bankers		**11,000,000**	1,344,600
	c Capital Comittment		**-**	60,600,000
	Sub Total (A)		**12,443,200**	141,104,739
ii	**Claims against the company not acknowledged as debts in respect of**			
	a Excise Matters, under Dispute		**52,621,400**	18,933,753
	b Sales Tax Matters, under Dispute		**1,080,332**	1,080,332
	Sub Total (B)	(see note below)	**53,701,732**	20,014,085
	Grand Total (A+B)		**66,144,932**	161,118,824

Note: Out of the Total demand of ₹ 5,26,21,400/-, a sum of ₹ 3,29,40,558/- has been paid and the same is is shown in note 2.10 of the Balance Sheet under the Head " Taxes paid under Protest".

Note: 2.24 Earnings Per Share (EPS) (Amount In ₹)

Particulars	for the year ended 31.03.2015 Basic and diluted	for the year ended 31.03.2014 Basic and diluted
Net Profit After Tax	**15,316,671**	7,006,400
Net Profit avialable for Equity Share-Holders	**15,316,671**	7,006,400
No of Equity Shares- Basic	**104,022,000**	104,022,000
Nominal Value of each Equity Share (₹)	**1.00**	1.00
Basic Earning per Share	**0.15**	0.07

Note : There is subdivision of shares of ₹ 5/- each into 5 equity shares of ₹ 1/- each w.e.f 26.11.2014, hence, previous year's shares are restated in order to make Earning per share comparable.

Note: 2.25 Deferred Tax Liability (Amount In ₹)

	As at 31.03.2015	As at 31.03.2014
Deferred Tax adjustements recognised in the Financial Statements are as under		
Deferred Tax Laibility as at the beginning of the year	**2,447,080**	3,304,080
Liability / (Asset) arising during the year	**(570,828)**	(857,000)
Deferred Tax Laibility as at the end of the year	**1,876,252**	**2,447,080**

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

Note: 2.26

Related Party Disclosure

a	**Related parties where significant influence exists and with whom transactions have taken place during the year**		
	1 Bhagyanagar India Limited	3	Bhagyanagar Energy and Telecom and Private Ltd
	2 Surana Solar Limited (formerly Surana Ventures Ltd)	4	Bhagyanagar Green Energy Ltd
b	**Key Managerial Personnel**	**c**	**Relatives of Key Managerial Personnel**
	Narender Surana		GM Surana
	Devendra Surana		ChandKanwar
	D.Srinivas-CS (From December, 2014)		Manish Surana
	R.Laxman Raju-CFO-(Till September, 2014)		Vinita Surana
d	**Joint Venture Company**		Sresha Surana
	Radiant Alliance Limited		
e	The Company has exited from the Joint Venture Company M/s Radiant Alliance Limited by transfering its 49% shareholding during the financial year 2014-15		

(Amount In ₹)

		Particulars	for the year ended 31.03.2015	for the year ended 31.03.2014
d		**The following is the summary of Related Party Transactions**		
	i	Sale of Goods	**44,090,464**	129,801,990
	ii	Purchase of Goods	**56,174,514**	14,330,184
	iii	Interest Paid	**1,667,861**	3,110,880
	iv	Interest Received	**1,660,938**	-
	v	Dividend Income	**5,097,100**	5,326,133
	vi	Loans/ advances taken by the company	**809,943,480**	159,409,574
	vii	Loans/ advances given by the company	**158,362,379**	-
	viii	Loans Repaid by the company	**69,350,894**	112,826,574
	ix	Loans Repaid to the company	**158,362,379**	-
	x	Advance from Customers	**31,664,478**	-
	xi	Remuneration to Key Managerial Personnal	**563,199**	600,000

		Particulars	for the year ended 31.03.2015	for the year ended 31.03.2014
e		**The following are the significant related parties transactions**		
	i	**Sales of goods**		
		Surana Solar Limited	**4,820,284**	129,801,990
		(formerly Surana Ventures Ltd)		
		Bhagyanagar Green Energy Limited	**34,520,267**	-
		Bhagyanagar India Ltd	**4,749,913**	
		Total	**44,090,464**	129,801,990
	ii	**Purchases of goods**		
		Bhagyanagar India Ltd		14,330,184
		Surana Solar Ltd	**56,174,514**	-
		(formerly Surana Ventures Ltd)		
		Total	**56,174,514**	14,330,184

(Amount In ₹)

	Particulars	for the year ended 31.03.2015	for the year ended 31.03.2014
iii	**Interest Paid**		
	Surana Solar Ltd	-	739,242
	(formerly Surana Ventures Ltd)		
	Surana Infocom Private Ltd	1,667,861	2,343,216
	Bhagyaganagar Securities Pvt Ltd		28,422
	Total	1,667,861	3,110,880
iv	**Interest Received**		
	Surana Solar Ltd	1,660,938	-
	(formerly Surana Ventures Ltd)		
	Total	1,660,938	-
v	**Loans/ Advances Taken by the company**		
	Surana Solar Ltd	-	80,726,574
	(formerly Surana Ventures Ltd)		
	Surana Infocom Private Ltd	13,859,000	70,283,000
	Bhagyaganagar Securities Pvt Ltd	71,084,480	5,600,000
	Manish Surana	-	2,800,000
	Vishal Atta	620,000,000	-
	Bharat Atta	105,000,000	-
	Total	809,943,480	159,409,574
vi	**Loans/ Advances Given by the company**		
	Surana Solar Ltd	158,362,379	-
	(formerly Surana Ventures Ltd)		
	Total	158,362,379	-
vii	**Loans/ Advances Repaid by company**		
	Surana Solar Ltd	-	80,726,574
	(formerly Surana Ventures Ltd)		
	Surana Infocom Private Ltd	54,150,894	32,100,000
	Bhagyaganagar Securities Pvt Ltd	12,400,000	
	Manish Surana	2,800,000	
	Total	69,350,894	112,826,574
viii	**Loans/ Advances Repaid to the company**		
	Surana Solar Ltd	158,362,379	-
	(formerly Surana Ventures Ltd)		
	Total	158,362,379	-
ix	**Advance from Customers**		
	Surana Solar Ltd	24,131,951	-
	Bhagyanagar India Ltd	7,532,527	-
	Total	31,664,478	-
x	**Remuneration to Key Managerial Personnal**		
	D.Srinivas -CS- (from December, 2014)	249,167	
	R. Laxman Raju- CFO-(till September, 2014)	314,032	600,000
	Total	563,199	600,000

(Amount In ₹)

		As at 31.03.2015	As at 31.03.2014
f	**The company has the following amounts due to/ from related parties**		
i	**Due to Related Parties**		
	Surana solar Limited	**80,306,465**	-
	Bhagyaganagar Securities Pvt Ltd	**64,310,060**	5,625,580
	Surana Infocom Private Ltd	**1,501,075**	40,291,894
	Bhagyanagar India Ltd	**7,532,527**	
	Vishal Atha	**620,000,000**	
	Bharat Atha	**105,000,000**	
	Manish Surana	**-**	2,800,000
	Total	**878,650,127**	48,717,474
ii	**Due from Related Parties**		
	Bhagynagar Green Energy Ltd	**2,700,267**	-
	Total	**2,700,267**	-

Note: 2.27 Raw Material and Traded goods Consumed during the year

	for the year ended 31.03.2015	for the year ended 31.03.2014
Traded Goods		
i Alluminium Scrap	**1,124,675**	2,376,275
ii Solar related Products	**31,076,531**	136,349,937
iii Others including incidental charges	**2,108,921**	15,872,970
Total	**34,310,127**	154,599,182

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

Note: 2.28

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

Particulars	for the year ended 31.03.2015		for the year ended 31.03.2014	
Traded Goods	**Value**	**% of total Consumption**	Value	% of total Consumption
Imported	**33,015,950**	**96.23**	124,396,028	80.46
Indigenous	**1,294,177**	**3.77**	30,203,154	19.54
Total	**34,310,127**	**100.00**	154,599,182	100.00

Note: 2.29

CIF Value of imports

Particulars	for the year ended 31.03.2015	for the year ended 31.03.2014
Traded goods	**186,346,320**	126,252,424
Total	**186,346,320**	126,252,424

Note: 2.30 (Amount In ₹)

Expenditure in foreign Currency

Particulars	for the year ended 31.03.2015	for the year ended 31.03.2014
Travelling	-	142,275
Total	-	142,275

Note: 2.31

Retirement and Other Employees Benefits

The Company's employee benefits primarly 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 liabilty 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/ lossess are immediately charged to the Profit & Loss account and are not deferred.

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

a Expenses recognised in the Profit & Loss Account

Particulars	Gratuity	
	2014-15	2013-14
Current Service Cost	**22,340**	28,071
Interest Cost	**5,368**	3,604
Expected Return on Planned Assets	**(9,766)**	8,730
Net Actuarial (Gain) / Loss recognised in the year	**(74,997)**	(9,622)
Expenses recognised in Statement of Profit and loss	**(57,055)**	13,323

b Change in Present value of obligation during the year ended 31st March, 2015

Particulars	Gratuity	
	2014-15	2013-14
Present Value of obligation as at beginning of the year	**67,103**	45,050
Interest cost	**5,368**	3,604
Current service cost	**22,340**	28,071
Benefits Paid-Actuals	**-**	-
Actuarial (gain) /loss	**(74,997)**	(9,622)
Present Value of obligation as at end of the year	**19,814**	67,103

c	Change in fair value of Plan Assets during the year ended 31st March, 2015		(Amount In ₹)
	Particulars	**Gratuity**	
		2014-15	2013-14
	Fair value of Plan Assets as at the beginning of the year	**108,506**	99,776
	Expected return on Plan Assets	**9,766**	8,730
	Contributions	**-**	-
	Benefits Paid	**-**	-
	Fair value of Plan Assets as at the end of the year	**118,272**	108,506

d Actuarial Gain/ loss recognized

Particulars	Gratuity	
	2014-15	2013-14
Actuarial (gain) / loss for the year -Obligation	**74,997**	(9,622)
Actuarial (gain) / loss for the year -Plan Assets	**-**	-
Total (gain)/ Loss for the Year	**(74,997)**	(9,622)
Actuarial (gain) / loss recognized in the year	**(74,997)**	(9,622)

e Actuarial assumption

Particulars	Gratuity	
	2014-15	2013-14
Discount rate used	**8%**	8%
Salary escalation	**4%**	6%

Note: 2.32

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

Note: 2.33 Segemnt information **(Amount in ₹)**

Sl. No.	Particulars	Solar Products		Wind Power		Others		Total	
		31.03.2015	31.03.2014	**31.03.2015**	31.03.2014	**31.03.2015**	31.03.2014	**31.03.2015**	31.03.2014
1	**REVENUE**								
	Net sales	**121,082,188**	116,030,745	**5,616,573**	6,474,883	**38,550,856**	154,446,410	**165,249,617**	276,952,038
	Other operating income	**-**	-	**-**	-	**14,123,381**	13,326,300	**14,123,381**	13,326,300
	Total revenue (net of tax & duty)	**121,082,188**	116,030,745	**5,616,573**	6,474,883	**52,674,237**	167,772,710	**179,372,998**	290,278,338
2	**RESULTS**								
	Segment results	**39,291,757**	40,767,890	**1,667,727**	2,529,951	**15,620,976**	(1,237,038)	**56,580,460**	42,060,803
	Unallocable income/ (Expenses)							**(212,785)**	3,909,229
	Operating profit							**56,367,675**	45,970,032
	Interest expenses			**-**	-			**37,595,768**	39,570,632
	Income taxes							**3,455,236**	(607,000)
	Profit from ordinary activities							**15,316,671**	7,006,400
	Net profit							**15,316,671**	7,006,400
3	**Other information**								
	Segment assets	**1,358,421,724**	644,356,987	**38,696,628**	41,213,368	**365,308,189**	261,230,660	**1,762,426,541**	946,801,014
	Unallocable assets							**137,025,735**	147,889,814
	Total assets	**1,358,421,724**	644,356,987	**38,696,628**	41,213,368	**365,308,189**	261,230,660	**1,899,452,276**	1,094,690,829
	Segment liabilities	**761,930,819**	20,272,798	**-**	815	**86,351,947**	77,555,352	**848,282,766**	97,828,965
	Unaalocable liabilities							**108,429,465**	77,120,609
	Total liabilities	**761,930,819**	20,272,798	**-**	815	**86,351,947**	77,555,352	**956,712,231**	174,949,573
	Capital expenditure	**73,738,575**	150,589,389	**-**	-	**1,617,094**	3,047,430	**75,355,669**	153,636,819
	Unallocable capital expenditure							**143,220**	-
	Total capital expenditure	**73,738,575**	150,589,389	**-**	-	**1,617,094**	3,047,430	**75,498,889**	153,636,819
	Depreciation & Amortisation	**73,471,458**	69,273,341	**2,533,353**	3,430,445	**4,778,625**	10,978,738	**80,783,436**	83,682,524
	Unallocable depreciation			**-**	-			**264,640**	625,707
	Total depreciation	**73,471,458**	69,273,341	**2,533,353**	3,430,445	**4,778,625**	10,978,738	**81,048,076**	84,308,231

As per our report of even date attached

For Surana Telecom and Power Limited

For **Sekhar & Co**
Chartered Accountants
Firm's Registration Number : 003695-S

G.Ganesh
Partner
Membership No: 211704

Narender Surana
Chairman

Devendra Surana
Director

D. Srinivas
Company Secretary

Place : Secunderabad
Date : May 30 , 2015

Form AOC - 1

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

Part "A": Subsidiaries

1	Sl. No.	1	2	3
2	Name of the Subsidiary	Globecom Infotech Private Limited	Celestial Solar Solutions Private Limited	Surana Solar Systems Private Limited
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as holding Company	Same as holding Company	Same as holding Company
4	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	N/A	N/A	N/A
5	Share Capital	100,000	100,000	50,000,000
6	Reserves & Surplus	(587,186)	(732,308)	(3,879,873)
7	Total Assets	7,743,359	726,164,325	266,983,031
8	Total Liabilities	7,743,359	726,164,325	266,983,031
9	Investments	-	-	-
10	Turnover	-	-	4,749,913
11	Profit before taxation	(294,617)	(715,122)	(5,026,093)
12	Provision for taxation	-	-	(1,481,764)
13	Profit after taxation	(294,617)	(715,122)	(3,544,329)
14	Proposed Dividend	-	-	-
15	% of shareholding	100	51	51
	1	Names of subsidiaries which are yet to commence operations		
	2	Names of subsidiaries which have been liquidated or sold during the year		

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	NA	NA	NA
1	Latest Audited Balance Sheet Date			
2	Shares of Associates/Joint Ventures held by the company on the year end	NIL	NIL	NIL
	Amount of Investment in Associates/Joint Venture	NIL	NIL	NIL
	Extend of Holding %	NIL	NIL	NIL
3	Description of how there is significant influence	NIL	NIL	NIL
4	Reason why the associate/joint venture is not consolidated	NIL	NIL	NIL
5	Net worth attributable to shareholding as per latest audited Balance Sheet	NIL	NIL	NIL
6	Profit / Loss for the year	NIL	NIL	NIL
	i. Considered in Consolidation	NIL	NIL	NIL
	ii. Not Considered in Consolidation	NIL	NIL	NIL

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ELECTRONIC CLEARING SERVICES (CREDIT CLEARING)
MANDATE FORM FOR PAYMENT OF DIVIDEND

To,
KARVY COMPUTERSHARE PRIVATE LIMITED
Unit : Surana Telecom and Power Limited
Karvy Selenium Tower B, Plot No 31 & 32
Gachibowli, Financial District, Nanakramguda
Serilingampally, Hyderabad - 500 032.
Tel No. 040-67162222
E-mail : einward.ris@karvy.com
Web Site : www.karvy.com

Shareholder's authorisation to receive dividends through Electronic Credit Clearing Mechanism.

Registered Folio No. :	ECS Ref. No. : (for Office use only)
Name of the first/sole shareholder	
Bank Name	
Branch Address & Telephone No. of Branch	
Bank Account Number (As appearing on the Cheque Books)	
9 digit code number of the Bank and Branch appearing on the MICR cheque issued by the Bank. (Please attach a blank cancelled cheque, or a photocopy of a cheque issued to you by your Bank, for verification of the above particulars)	
Account Type (Please tick the option)	• Savings
	• Current
	• Cash Credit
Bank Account Ledger Folio No. (If any)	
Effective date of this mandate	

I, hereby, declare that the particulars given above are correct and complete. If the payment transaction is delayed or not effected at all for any reasons, including but not limited to incomplete or incorrect information, I will not hold M/s. Surana Telecom and Power Limited responsible. I agree to discharge the responsibility expected of me as a participant under the scheme.

I, further undertake to inform the Company of any subsequent change(s) in the above particulars.

Place : .....

Date : ..... Signature of First Holder

Note:

1. Please fill in the information in **CAPITAL LETTERS** in **ENGLISH ONLY.**
2. In case of shareholders holding the equity shares in demat form, the shareholders are requested to provide details to NSDL/CDSL as the case may be, through their respective Depository Participants. Shareholders are also requested to note that changes, if any, intimated by the Demat Account holders directly to the Company will not be considered.

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Surana Telecom and Power Limited

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

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Attendance Slip

Folio No./DP ID and Client ID:	No. of Shares:

Name and address of
First/Sole Member :

I certify that I am a member/proxy for a member of the Company. I hereby record my presence at the 26th Annual General Meeting of the Company, at Grand Solitaire Hotel, 1-240, 41 & 43, S.D.Road, Parklane, Secunderabad, Telangana - 500003 at 12.00 Noon on Wednesday, the 30th September, 2015.

Name of the Member/Proxy
(Block Letters)

Signature of the Member/Proxy

Note:

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

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Surana Telecom and Power Limited

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

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Proxy Form

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

Name of the Member(s): _____

Registered Address: _____

_____

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

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

A Name : _____

Address : _____

E-mail Id : _____ Signature: _____

Or failing him/her

B Name : _____

Address : _____

E-mail Id : _____ Signature: _____

Or failing him/her

I/We hereby exercise my/our vote in respect of the Resolution(s) to be passed for the business stated in the notice dated 6th August, 2015, convening the 26th Annual General Meeting of the Company to be held on 30th September, 2015, by conveying my/our assent or dessent to the said Resolution(s) by placing the tick (√) mark at the appropriate box below:

Item Nos.	Resolutions		Vote (see note d.) (Please mention no. of shares)		
			For	Against	Abstain
1.	Adoption of Financial Statements of the Company for the year ended 31st March, 2015 including Balance Sheet as at 31st March, 2015 and the Statement of Profit & Loss, Reports of the Board of Directors and Auditors thereon.	Ordinary Resolution			
2.	Decleration of dividend for the Financial year ended 31st March, 2015.	Ordinary Resolution			
3.	Re-Appointment of Director in place of Shri. Narender Surana (DIN -00075086) who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary Resolution			
4.	Ratification of the Appointment of M/s Sekhar & Co (Firm Registration No. 003695S) as Statutory Auditors of the Company and to fix their remuneration.	Ordinary Resolution			
5	Appointment of Smt. Vinita Surana (DIN-02332288) as Whole Time Director	Ordinary Resolution			
6	Approval of new set of Article of Association (AOA) of the Company in consonance with the Companies Act, 2013	Special Resolution			
7	Raise Funds through Issue of Convertible Securities/GDR's/ADR's/ FCCB's/ECB's etc	Special Resolution			
8	To approve the Remuneration to be paid to M/s. BVR & Associates, Cost Auditors of the Company	Ordinary Resolution			

Place :

Date :

Revenue Stamp

Signature of the Shareholder

Notes:

a) Proxy need not be a member of the Company.

b) The Proxy Form in order to be effective shall be duly filled in and signed by the member(s) across Revenue Stamp and should reach the Company's Registered Office: 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad - 500 003 at least 48 hours before the commencement of the meeting.

c) Corporate members intending to send their authorised representative(s) to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.

d) It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may think appropriate.

INVESTOR INFORMATION

DIVIDEND

The Dividend at 12% (Rs.0.12/- per share) will be paid to the shareholders whose names appear on the Register of Members as on 30.09.2015 and to those shareholders whose names appear as Beneficial owners as on 30.09.2015 as per the details furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in Electronic Form.

PAYMENT OF DIVIDEND

Dividend, in case of shareholders availing the ECS Facility, will be credited directly into their Bank Accounts. Dividend warrants, in the case of shareholders not availing the ECS Facility, will be sent directly to their registered address and will be valid for a period of 3 months from the date of the warrant. After expiry of the said 3 months, the warrants shall be sent to the Registered Office of the Company for revalidation.

SHARE REGISTRY

The Registry of Physical Share Certificates is done by out Registrars and Transfer Agents, M/s KARVY COMPUTERSHARE PRIVATE LIMITED, Karvy Selenium Tower B, Plot No 31 & 32, Gachibowli Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032 The shareholders can send the shares for Transfer/Transmission/ Split/Consolidation and Issue of Duplicate Share Certificates, Request for Change of Address to the above address. Intimation regarding change of address, in the case of holder of shares in physical form, may be sent to M/s KARVY COMPUTERSHARE PRIVATE LIMITED, at the above mentioned address and in the case of holders of shares in Electronic Form, to their Depository praticipants.

LISTING

The Company's shares are listed at BSE Limited and National Stock Exchange of India Limited.

DEMATERIALISATION OF SHARES

The shares of the Company are under compulsory dematerialised trading since 8th May, 2000. The Company has entered into a tripartite agreement with the National Securities Depository Limited, Central Depository Services (India) Limited and the Company's Depository Registrars, M/s KARVY COMPUTERSHARE PRIVATE LIMITED, Karvy Selenium Tower B, Plot No 31 & 32, Gachibowli Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, for induction of the Company's shares in to the depository system. The ISIN number allocated to the Company's securities is INE130B01031. Those shareholders, who have not dematerialised their shares, may send their shares / Option letters the Company, through their Depository Participants with whom they hold an account, for getting the shares dematerialised.

QUALITY OBJECTIVE

An effective and clearly understood quality system by employees.
Teamwork to build-up quality consciousness amongst all our employees.
Continuous improvement in every activity for achieving excellence.
Timely corrective action to prevent anticipated factors affecting quality & productivity.

If undelivered please return to:

Secretarial Department

SURANA TELECOM AND POWER LIMITED

(Formerly Surana Telecom Limited)

REGISTERED OFFICE:

5th Floor, Surya Towers

Sardar Patel Road, Secunderabad - 500 003, India

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

Fax: +91-040-27818868

CIN: L23209TG1989PLC010336

E-mail: surana@surana.com

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

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