



Surana Industries Limited

CIN : L27104TN1991PLC020533

Regd. Office Cum Factory : F-67, 68 & 69, SIPCOT Industrial Complex,
Gummidipoondi - 601 201. ★ Tele : +91-44-2792 2880 ★ Grams : "GURUHASTI"
Email: surana@suranaind.com ★ Website : www.suranaind.com



May 29, 2018

To
Corporate Finance Department
Securities Exchange Board of India
Plot No.C4-A, 'G' Block
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051, Maharashtra

Sub: Extension of time for filing of Audited Financial Results to the Stock Exchanges under Regulation 33 of SEBI (LODR) Regulations 2015.

Re: In the matter of Surana Industries Limited

Dear Sir(s)

We are writing to the Corporate Finance Department, Securities Exchange Board of India to request an extension of the filing deadline for the Surana Industries Limited for filing of Audited Financial Statements for the FY 2017-18 in terms of Regulation 33 of SEBI (LODR) Regulations. It is our understanding that your office is permitted to grant our Company an extension in exceptional circumstances:

The reasons for seeking extension of reporting period are as follows:

1. As you aware that the Company presently undergoing Corporate Insolvency Resolution Process ('CIRP') in terms of order 02.01.2018 passed by the Hon'ble National Company Law Tribunal, Chennai under Section 9 of the Insolvency and Bankruptcy Code, 2016 (IBC) and Mr. Ramakrishnan Sadasivan was appointed as the Resolution Professional (RP) and as per provisions of Section 17(1) (b) of IBC, the powers of the Board of Directors and Committees thereof were suspended and exercised by the RP.





Surana Industries Limited

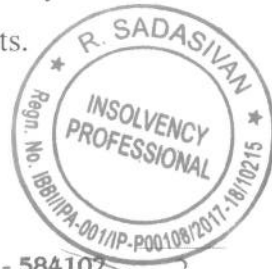
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2. Our existing statutory auditor tendered their resignation as Auditor of the Company due to personal reasons and other professional commitments thereby causing the casual vacancy in the office of Statutory Auditor of the Company as envisaged by Section 139(8) of the Companies Act, 2013. The Company filled the said causal vacancy by appointing of M/s. Vivekanandan Associates, Chartered Accountants, Chennai as Statutory Auditors of the Company for the FY 2017-18 vide intimation letter to exchanges dated 11.05.2018.
3. The said appointment shall be approved in General Meeting by the Shareholders of the Company within 3 months from the date of such appointment made in accordance with provision of Section 139 (8) (i) of the Companies Act, 2013.
4. It is further submitted that conducting of General Meeting is a tedious process there being 4500 shareholders of the company and Notice of General Meeting along with Explanatory statements has to be prepared and to be served upon each of the shareholders and this process will be consumed time of the Resolution Professional.
5. It is herein further submitted that as per provisions of Regulation 33(3)(d) under SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the Company is under obligation to approve and submit its audited financial results (standalone & consolidated) for quarter and year ended March 31, 2018 within 60 days from the end of the financial year i.e. by May 30, 2018:
6. In this regard, since new Auditors have to verify, review and audit the books of accounts of the Company for the quarter and year ended March 31, 2018, it would take time for the new auditors to audit the financial results thereby ensuring that true and fair disclosures are being made in their Audit Reports.





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7. The said resignation of Auditor at the fag end of the financial year has caused grave hardship to the Resolution Process of the Company and also the Company may not be able to comply with requirements under Regulation SEBI Listing Regulations as stated supra, which leads to the violations of various provisions of the SEBI LODR Regulations, 2015 and such non-compliances may be triggered huge penalty from regulating authorities which will be caused additional financial burden to debt ridden company.
8. Thus, in light of the aforesaid facts and background and more specifically considering that the facts of present case being genuine, it is herein requested should be given additional time of 90 days i.e. 30th August 2018 to file its audited financial results (standalone & consolidated) for the quarter and year ended March 31, 2018 and humbly request you not to levy any penalty for delayed period.

Thanking you in anticipation
For Surana Industries Limited

R. Sadasivan

Ramakrishnan Sadasivan
Resolution Professional
In respect of Surana Industries Limited
IP Reg No: IBBI/IPA-001/IP-P00108/2017-18/10215



- Encl: i. NCLT Order dated 02.01.2018
ii. Letter of Intimation to Exchanges

Copy to:

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai -400051
Scrip Code: 513597

The Manager
Listing Department
BSE Limited
Phiroze Jee Bhoy Towers,
Dalal Street, Mumbai – 400001
Symbol: SURANAIND