



GURUDEV

Surana Industries Limited



CIN : L27104TN1991PLC020533

Corp. H.O. : # 29, Whites Road, V Floor,

Royapettah, Chennai - 600 014. ☎ : 2852 5127

★ Fax: 044-2852 0713 ★ Grams : "GURUHASTI"

Email: surana@suranaind.com ★ Website : www.suranaind.com

Ref No: SIL/SEC/NSE/ /FY 2015-16

January 5, 2016

Shri. Avishkar Naik
Chief Manager
Surveillance & Supervisions
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400 051

Dear Sir/Madam,

Sub: Clarification/Confirmation on news item appearing in "The Financial Express"
Newspaper dated January 5, 2016

This has reference to your letter no: NSE/CM/Surveillance/R-207 dated January 5, 2016 and your email dated January 5, 2016. In this regard we would like to provide our submission as detailed below:

Strategic Debt Restructuring (SDR) is an option available to the lenders to convert their debt component into equity. Further the option can be invoked only by the Lead Bank along with the Consortium lenders and the company has no role to play with regard to the invocation of SDR.

Further there are no such negotiations has happened so far as the company does not have any right to negotiate with the lenders due to the fact that, as per RBI Circular No. DBR.BP.BC.No.101/21.04.132/2014-15 dated June 8, 2015 only the lenders have the absolute right to make effective use of the SDR Scheme.

As far as the company is concerned, only the approval of shareholders needs to be obtained for the effective implementation of SDR as required under the extant laws and regulations, which can be done only after the lender's decision to invoke the SDR is communicated to the company and subsequent placement to the Board of Directors of the company, only then the company shall be in a position to communicate to the stock exchanges from time to time as per Regulation 30 of SEBI (LODR) Regulations 2015.





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Further a recent JLM Meeting which was held on December 28, 2015 at the Lead Bank M/s. IDBI's office at No. 115, Annasalai, P.B. No. 805, Saidapet, Chennai – 600015 neither the company nor its promoters were invited for the meeting and the company and its promoters does not have any information about the discussion and the decisions arrived by the consortium lenders at the said meeting.

With regard to the price movements, it is totally a market driven event and we are not in a position to comment on the same.

Thanking you

Your's faithfully

For Surana Industries Limited



FCS D Hem Senthil Raj

Company Secretary & Compliance Officer

M.No: F8366