

Ref: NSE/LIST/91412/101312

February 07, 2020

COMPANY SECRETARY
SURANA INDUSTRIES LIMITED
F67, 68 & 69, Sipcot Industrial Complex
Gummudipoondi, Thiruvallur
TN 601201 IN

Sub: Delisting of shares of Surana Industries Limited (Symbol: SURANAIND)

The equity shares of the Company Surana Industries Limited (Symbol: SURANAIND) are listed on the Exchange with effect from December 28, 2006. However, trading in the equity shares has been suspended with effect from November 12, 2018 due to liquidation order passed against the Company.

The matter regarding the delisting of equity shares of Surana Industries Limited was placed before Delisting Committee of the Exchange in its meeting dated December 12, 2019 wherein it has been decided to compulsorily delist the equity shares of this Company from the Exchange platform, for the reasons, as recorded, in the said meeting of the Delisting Committee. The relevant extract of the minutes, of the said meeting is attached herewith.

In view of the same, the equity shares of Surana Industries Limited will be delisted w.e.f. March 02, 2020. The said order is enclosed for your reference.

Yours faithfully,
For **National Stock Exchange of India Limited**



Suresh Nair
VP (Enforcement - Regulatory)

Encl: As above

EXTRACT OF THE MINUTES OF THE DELISTING COMMITTEE OF THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED HELD ON THURSDAY, DECEMBER 12, 2019 AT MUMBAI

Surana Industries Limited (SURANAIND)

The Committee was informed that the equity shares of the Company were listed on the Exchange w.e.f December 28, 2006. The Hon'ble National Company Law Tribunal Chennai bench vide MA/453/2018 in TCP/95/IB/CB/2017 passed an order to liquidate Surana Industries Limited (SURANAIND). Mr Ramakrishnan Sadasivan, has been appointed as the Liquidator of Surana Industries Limited (SURANAIND).

The trading in the equity shares of the Company were suspended w.e.f November 12, 2018 due to the aforementioned liquidation order.

The Committee noted that, the Exchange had also issued the following letters and notices to the Company:

- I. Exchange letter dated November 01, 2018 intimating the company for Suspension of trading in its securities w.e.f. November 12, 2018.
- II. Public notice on November 26, 2019 as per Regulation 22(3) of Delisting Regulations, 2009 inviting any person who may be aggrieved by the proposed delisting of the company to make representation.
- III. Show Cause Notice dated November 27, 2019 as to why the equity shares of the companies should not be delisted from the Exchange.
- IV. Letter dated November 28, 2019 informing the Directors and the Promoters of the Company about the proposed delisting of the Company.

The Company vide letter dated February 10, 2017, had informed the Exchange regarding withdrawal of Shri. Rajesh Kumar Gupta as nominee director from the Board of Directors of the company by IFCI Limited.

The company vide letter dated October 16, 2018 had intimated the Exchange regarding commencement of Corporate Insolvency Resolution Process ("CIRP") under the provisions of the IBC 2016 pursuant to the order passed by Hon'ble NCLT, single bench, Chennai with effect from October 12, 2018 and appointment of Mr Ramakrishnan Sadasivan as liquidator of the company. Public announcement regarding the said liquidation process was made on October 15, 2018.

In response to the Exchange show cause dated November 27, 2019, Mr Ramakrishnan Sadasivan, liquidator of the company, vide email dated November 28, 2019, informed the Exchange regarding his appointment as the liquidator of the company. He has also provided copy of order of Hon'ble NCLT for the same.

Further, in response to Exchange letter dated November 27, 2019 to the directors and promoters of the Company, below response is received by the Exchange:

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- I. Mr. Dineshchand Surana, vide his letter dated December 02, 2019 has informed the Exchange that he was on board of Surana Industries Limited till October 2018, post which the company has gone under liquidation. Therefore, he has requested the Exchange to address all the correspondences to the liquidator.
- II. Mr. Rajesh Kumar Gupta, vide his letter dated December 02, 2019 has informed the Exchange that he was on board of Surana Industries Ltd. as a nominee Director appointed by IFCI Ltd. and has resigned from the position on February 10, 2017. Therefore, it is reiterated that he is no longer a Director on the Board of Surana Industries Ltd. And has no knowledge about other directors/promoters of the company.

Committee Decision:

The Committee noted that the Company is under liquidation. The Committee finds that no further purpose could be achieved by continuing the listing of the securities on the Exchange and hence decided that the dealings in the securities of the Company M/s Surana Industries Limited be withdrawn from the Exchange platform under the SEBI (Delisting of Equity Shares) Regulations, 2009 within 15 days from the date of this order.

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