



Surana Group

# SURANA SOLAR LIMITED

(formerly Surana Ventures Limited)

ISO 9001 - 2008 Certified Company

Registered Office :

5th Floor, Surya Towers,  
Sardar Patel Road,

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CIN No.: L45200TG2006PLC051566

SSL/SECT/006/2021-22

Date: 06<sup>th</sup> May, 2021

The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051 Scrip Code: SURANASOL	The Secretary, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 533298
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Dear Sir/Madam,

**Sub: Newspaper Advertisement Pertaining to Financial Results of Q4 and year ended March, 31, 2021**

Pursuant to Regulation 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed copies of the newspaper advertisement pertaining to financial results of the Company for the quarter and year ended on March 31, 2021.

The advertisements were published in "Business Standard" (English) and "Nava Telangana" (Telugu) on May 06<sup>th</sup>, 2021.

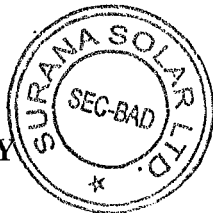
This is for your information and record.

Thanking you,

Yours faithfully,

For SURANA SOLAR LIMITED

*Swapna*  
SWAPNA GADE  
COMPANY SECRETARY



Encl: A/a



BUSINESS STANDARD WEBINAR ON DE-RISKING THE RISK BUSINESS

# Run for cover will need longer strides: Insurance experts

They say one can expect a deadline extension for the implementation of IFRS 17, given the Covid pandemic

RAGHU MOHAN  
New Delhi, 5 May

Insurers will have to take a fundamental relook at the way they do business to align with IFRS 17 — International Financial Reporting Standards-2017 — which are set to kick in from January 1, 2023.

“Insurance firms write policies with specific and exotic risks. It is assumed that they can manage the risk, as well. With IFRS-17, they will have to change the way they go about it,” said Nileshe Sathé, former board member of the Insurance Regulatory and Development Authority.

Sathé explained the accounting standards will combine the current measurement of future cash flows with the recognition of profit over the period of contracts. It calls for the presentation of insurance service results — including the presentation of insurance revenue — separately from insurance finance income or expenses. And insurers will have to make a choice whether to recognise all insurance finance income or expenses in profit or loss; or recognise some of the same in other comprehensive income.

Sathé was part of a panel discussion at *Business Standard's* webinar, organised with SaS, on 'IFRS17: From Compliance to Business Transformation'. Others on the panel were Asha Murali,

**THIS IS A CLEAR SIGNAL THAT INSURANCE COMPANIES WILL HAVE TO INVEST TO UPGRADE THE SKILL-SETS OF PEOPLE THEY EMPLOY IN THE DAYS AHEAD**

appointed actuary at ICICI Prudential Life Insurance, Niraj Shah, chief financial officer (CFO) at HDFC Life Insurance, Avdhesh Gupta, appointed actuary and head data sciences at Bajaj Allianz Life, Mandeep Mehta, executive vice-president and deputy CFO at Max Life Insurance, Subhrajit Mukhopadhyay, executive director, Edelweiss Tokio Life Insurance, and Joshua Teng, senior solutions advisor-risk research and quantitative solutions at SAS. The discussion was moderated by Tamal Bandyopadhyay, consulting editor of *Business Standard*.

“This (shift to IFRS 17) is very complicated and has many nuances. It will give you



**“INSURANCE FIRMS WRITE POLICIES WITH SPECIFIC AND EXOTIC RISKS. IT IS ASSUMED THAT THEY CAN MANAGE THE RISK, AS WELL. WITH IFRS 17, THEY WILL HAVE TO CHANGE THE WAY THEY GO ABOUT IT”**

NILESH SATHE  
FORMER BOARD MEMBER, IRDAI

more insights into the business. It's not to suggest we are quite there, but we will get access to more granular information. Rather than just being reactive to market developments,” said Murali.

“There will be a need to better educate customers and shareholders, and the board of directors about the way data is collected and processed,” noted Shah. He felt that given the magnitude of changes that IFRS 17 will entail, “there will be a need for a time-frame to transition and do a dry run of the new framework, as well.”

And this will mean heavy capital pressure — for human resources, and investments in the data domain. More so, given that the hunt for such talent will come from the non-financial sector as well. What was unsaid was that the pandemic has the potential to strain insurance companies, even as claims rise. And that it will not be unreasonable to expect an extension in the deadline for the

implementation of IFRS 17. It has another dimension, as well — the quality of the information that insurers put out will have a bearing on the capital which investors will provide as comparisons among players become more transparent.

The history of IFRS17 is as follows. The International Accounting Standards Board (IASB) had in March 2004 issued IFRS-4 Insurance Contracts as an interim standard. This was to be in place until IASB completed its project on insurance contracts and allowed insurance companies to have varied norms for insurance contracts in line with their national accounting protocols, albeit subject to relatively limited improvements and specified disclosures. In May 2017, IASB came out with IFRS 17, which replaced IFRS 4. In June last year, amendments were made to IFRS 17 to help insurance companies transit without unduly disrupting its implementation.

“What we are talking about is a common business language. Take for example data. It is not merely a question of how data is being reconciled but is being generated too,” noted Gupta.

It will lead to a “better appreciation of market risks. As to how you value the profitable and non-profitable business, and then make a subjective decision,” opined Gupta. He added that Max Life had taken on the cost to get its staffers IFRS certified. “And they (personnel) were not only from the finance department.” This is a clear signal that insurance companies will have to invest to upgrade the skill-sets of people they employ in the days ahead.

Insurance companies can no longer be structured in silos. “It (IFRS 17) will also call for a closer working of the people who run the liabilities and asset business,” observed Mukhopadhyay. “This will also call for investments in the business from a resources standpoint, and help better synergies and deliverables. While it may not lead to changes in the product design, in the short-run, what firms push may need a relook,” he added. That is because insurers are not able to hedge their risks in matching assets; they will have to weigh the option of taking exposure to derivatives and the returns they promise to policyholders.

In effect, the challenge is to manage both internal changes to the grind of running the business. And like in other parts of the



ASHA MURALI  
EXECUTIVE V-P & APPOINTED ACTUARY,  
ICICI PRUDENTIAL LIFE INSURANCE

**“The shift to IFRS 17 is very complicated. It will give you more insights into the business. We will get access to more granular information, rather than just being reactive”**



NIRAJ SHAH  
CFO,  
HDFC LIFE INSURANCE

**“There will be a need to better educate customers and shareholders and the board of directors. There has to be a timeframe for transition and dry-run of the new framework”**



AVDHESH GUPTA  
APPOINTED ACTUARY & HEAD - DATA  
SCIENCES, BAJAJ ALLIANZ LIFE

**“What we are talking about is a common business language. Take for example data. It is not merely a question of how data is being reconciled but is being generated, too”**



MANDEEP MEHTA  
EXECUTIVE V-P AND DEPUTY CFO,  
MAX LIFE INSURANCE

**“We have taken on the cost to get staffers IFRS certified. And they were not only from the finance department”**



SUBHRAJIT MUKHOPADHYAY  
EXECUTIVE DIRECTOR,  
EDELWEISS TOKIO LIFE INSURANCE

**“It will call for a closer working of the people who run liabilities and asset businesses. And investments in the business to better synergies and deliverables”**



JOSHUA TENG  
SENIOR SOLUTIONS ADVISOR-RISK  
RESEARCH & QUANTITATIVE  
SOLUTIONS, SAS

**“I believe that insurance companies will do well to ensure that they set up their pillars right. You can't put up a skyscraper if the foundation is weak. So get your priorities right”**

financial system, it will hasten the need to hire from more diverse fields. And those with the right résumés will be hit with head-hunters. “I believe that insurance companies will do well to ensure that they set up their pillars

right. You can't put up a skyscraper if the foundation is weak. So get your priorities right,” said Teng. The run for cover will leave a lot more short of breath.

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**ANDHRA PRADESH SOLAR POWER CORPORATION PVT LTD**  
(A Joint venture company of Government of A.P and Government of India)

**e - Procurement Tender Notice**

APSPCL invites tender for the work of "APSPCL - KUMSP - Construction of storm water drain through Kurnool Solar Park lands at Sekunala and Gani villages, Kurnool Dist. A.P." Approximate Value of Work **Rs.79.22 Lakhs**. Schedule Available Date & Time : **05.05.2021 from 05.00 P.M.**  
For details visit : [www.apspl.ap.gov.in](http://www.apspl.ap.gov.in) (or) [www.apeprocurement.gov.in](http://www.apeprocurement.gov.in)

**NEELAMI AUCTIONEER AUCTION SALES**

NEELAMI is organizing E-Tender cum E-Auction of Goods & Equipments such as M.S. Girders, Cable, Camera, Tiles, Scrap Vehicles, PQC Paver, Hardware items, Granular Subbase Material (GSB) 0 To 53mm Etc. Items will be sold on "AS IS WHERE IS" basis. Terms and conditions mentioned in catalogue available on the Website.  
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**SURANA SOLAR LIMITED**  
Regd Office: 5th Floor, Surya Towers, S.P Road, Secunderabad-500 003  
(CIN: L45200TG2006PLC051566)

**EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021** (Rs. in Lakhs)

S. No.	PARTICULARS	Quarter Ended 31.3.2021 Audited	Quarter Ended 31.12.2020 Un-audited	Quarter Ended 31.03.2020 Audited	Year Ended 31.3.2021 Audited	Year Ended 31.3.2020 Audited
1.	Total Income from operations (net)	1,562.12	366.28	908.82	2,794.21	3,316.90
2.	Net Profit / (Loss) for the period (before Tax and Exceptional Items)	17.70	9.49	5.07	40.70	75.11
3.	Net Profit / (Loss) for the period before tax (after Exceptional Items)	17.70	9.49	5.07	40.70	75.11
4.	Net Profit / (Loss) for the period after tax (after Exceptional Items)	1.69	8.01	(0.06)	21.10	59.05
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1.69	8.01	(0.06)	21.10	59.05
6.	Equity share capital (Face value of Rs.5/- each)	2460.33	2460.33	2460.33	2460.33	2460.33
7.	Reserves (excluding revaluation reserves) as shown in the audited balance sheet				2969.25	2948.14
8.	Earnings Per Share (of Rs. 5/- each) (for continuing and discontinued operations)					
	Basic:	0.00	0.02	0.00	0.04	0.12
	Diluted:	0.00	0.02	0.00	0.04	0.12

**Notes :**

- The above is an extract of the detailed format of quarterly/annual financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Yearly Financial Results and segment results together with Auditors' Report are available on the Stock Exchange websites i.e., [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com) and on Company's website [www.suranasolar.com](http://www.suranasolar.com).
- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on May 05, 2021.

**By Order of the Board**  
**FOR SURANA SOLAR LIMITED**  
Sd/-  
**NARENDER SURANA**  
CHAIRMAN

Place : Secunderabad  
Date : 05.05.2021

**JHARKHAND BIJLI VITRAN NIGAM LIMITED**  
CIN No. U40108JH2013SGC001702  
Regd. Office : Engineering Building, H.E.C., Dhurwa, Ranchi-834004,  
Telephone :-0651-2400799 & Fax : 0651-2400799 / <https://www.jbvnll.co.in>

**Extension Notice**

Tender extension notice for NIT No. 303/PR/JBVNL/20-21 the date extension for above NIT is available on the site [www.jharkhandtender.gov.in](http://www.jharkhandtender.gov.in)  
A revised Date and Time for Bid Submission and Technical Bid Opening is as follows:

Sl. No.	Items	Date & Time
1	Name of Work	Supply, installation, operation and FMS of AMI System for consumer having load above 10 KW in JBVNL. Estimated cost Rs. 20 Crores (Rs twenty crores)
2	Last date and time of receipt of Bids	18.05.2021 at 04:00 PM
3	Date, Time & Place of opening of Technical Bid	18.05.2021 at 06:00 PM

व्यक्ति एवं सम्पत्ति में कर्जा बचत। कृपया अपनी वित्तीयता को टोल फ्री नं 1800 345 8570 पर दर्ज करवायें।

Sd/-  
General Manager (IT)  
PR No. 244829 PR.NO.246269 Jharkhand Bijlee Vitran Nigam Ltd(21-22):D

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL HYDERABAD BENCH AT HYDERABAD**  
CA (CAA) No 13/230/HDB/2021  
In the matter of the Companies Act, 2013

And  
In the matter of Sections 230 read with section 232, section 66 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder

And  
In the matter of The Companies (Compromise, Arrangements and Amalgamations) Rules, 2016

And  
In the matter of Scheme of Arrangement between M/s. Incnut Digital Private Limited (the 'Demerged Company'), M/s. Incnut Stylecraze Private Limited (the 'Resulting Company 1') and M/s. Mornjunction Private Limited (the 'Resulting Company 2') and their respective shareholders.

M/s. Incnut Digital Private Limited, a Company incorporated under the provisions of Companies Act, 1956 having its registered office at G-3, Ground floor, Modern Profound Tech Park, Kondapur, Serilingampally, Hyderabad, Rangareddi, Telangana-500084  
CIN: U24232TG2011PTC075351 ... Applicant Demerged Company

**NOTICE AND ADVERTISEMENT OF NOTICE OF THE UNSECURED CREDITORS OF THE APPLICANT DEMERGED COMPANY**

Notice is hereby given that by an Order dated 26th April 2021, the Hyderabad Bench of Hon'ble National Company Law Tribunal has directed a meeting to be held of the Unsecured Creditors of M/s. Incnut Digital Private Limited ("Applicant Demerged Company"), for the purpose of considering, and if thought fit, approving with or without modification the Scheme of Arrangement between M/s. Incnut Digital Private Limited (the 'Demerged Company'), M/s. Incnut Stylecraze Private Limited ("the Resulting Company 1") and M/s. Mornjunction Private Limited ("the Resulting Company 2"), and their respective shareholders ("Scheme").

In pursuance of the said Order and as directed therein, further notice is hereby given that meeting of Unsecured Creditors of the Applicant Demerged Company will be at **10:00 AM, on 5th June 2021** at G-3, Ground Floor, Modern Profound Tech Park, Kondapur, Serilingampally, Hyderabad, Rangareddi, Telangana - 500 084, at which time and place the Unsecured Creditors of the Applicant Demerged Company are requested to attend.

A copy of the said Scheme and of the Statement under Sections 230 read with section 232, section 66 of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 can be obtained free of charge at the registered office of the Applicant Demerged Company at G-3, Ground Floor, Modern Profound Tech Park, Kondapur, Serilingampally, Hyderabad, Rangareddi, Telangana, PIN - 500084 or at the office of its Advocate, Mr. P. Anil Mukherji, at 103, 2nd Floor, 16-2-703/1/1, M.S.Arcade, Adjacent to Chermas, Malakpet, Hyderabad - 500036, Contact no. 9885314234, E-mail address - [anil@pamadvocates.com](mailto:anil@pamadvocates.com) from 10.00 a.m. and 5.00 p.m. on all working days (except Saturday and Sunday).

Persons entitled to attend and vote at the meeting, may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the registered office of the Applicant Demerged Company at G-3, Ground Floor, Modern Profound Tech Park, Kondapur, Serilingampally, Hyderabad, Rangareddi, Telangana, PIN - 500084, not later than 48 hours before the meeting. The form of proxy can be obtained free of charge from the registered office of the Applicant Demerged Company or at the office of its Advocate, Mr. P. Anil Mukherji, at 103, 2nd Floor, 16-2-703/1/1, M.S.Arcade, Adjacent to Chermas, Malakpet, Hyderabad - 500036, Contact no. 9885314234, E-mail address - [anil@pamadvocates.com](mailto:anil@pamadvocates.com).

The Hon'ble Tribunal has appointed Smt. Satyasiri Atluri, Advocate, as Chairperson of the said meeting and in respect of any adjournment thereof. The abovementioned Scheme, if approved by the meeting, will be subject to the subsequent approval of the Tribunal.

Sd/-  
Place: Hyderabad Smt. Satyasiri Atluri  
Date: 5th May 2021 Chairperson appointed for the meeting

