



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" process)
 Email: surana@suranaind.com ★ Website : www.suranaind.com



Ref: SIL/SEC/142/FY2018-2019

May 11, 2018

The Manager,
National Stock Exchange of India
Limited,
 Listing Department,
 Exchange Plaza, Bandra-Kurla complex,
 Bandra (E), Mumbai – 400051.

The Deputy General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
 23rd Floor, PJ Towers, Dalal Street,
 Mumbai-400 001.

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Ref: Scrip Code: 513597, Scrip ID: SURANAIND, Symbol: SURANAIND

The Board of Directors of the Company at their meeting held today (May 11, 2018), inter alia, considered and approved the following:

1. Resignation of VDSR & Co, Statutory Auditors of the Company, resigned from duty due to Pre-Occupations.
2. Appointment of Vivekanandan Associates, Practicing Chartered Accountants - Chennai, as Statutory Auditors of the Company.

***Note: Detailed Profile of Vivekanandan Associates is attached with this covering Letter.**

This is for your information and records

Thanking You,

Yours Faithfully,

For SURANA INDUSTRIES LIMITED



AUTHORIZED SIGNATORY



The Board of Directors
Surana Industries Limited
Corporate Office
II Floor, No.29, Whites Road
Royapettah, Chennai 600 014

April 24, 2018

Gentlemen,

Sub: Statutory audit of your company for the year ended March 31, 2018

This has reference to the discussion, we had with Mr. Surana, Director of your company and accordingly, we enclose herewith the bio-data of our firm for your perusal and consideration.

We introduce ourselves as a Firm of practicing Chartered Accountants in Chennai since 1990. During the past 27 years, we have been conducting annual statutory audit of listed and unlisted companies and also public as well as private sector banks. We were appointed as the Central Statutory auditors of Tamilnadu Mercantile Bank, an un-listed private sector Bank with good track record for over 87 years, for a period of 6 years during 2003-24 to 2008-09.

We also carry out other assignments like income/revenue audit, stock audit of borrowers, and represent before income tax authorities, Registrar of Companies, Reserve Bank of India and other Government agencies. **Our firm had undergone peer review and the certificate issued by the Institute of Chartered Accountants of India is valid till 16.04.2019.**

We also state that our indicative fees for conducting audit of accounts of your Company under section 139 of the Companies Act, 2013 for the year 2017 – 18, is Rs.2,00,000/- (Rupees Two Hundred Thousand only) plus Goods and Services Tax at the applicable rates at that point of time.

We trust the above information would be sufficient for you to consider our firm for appointment as the auditor of your company and should you require any additional information, we shall furnish the same on hearing from you.

Thanking you,

For VIVEKANANDAN ASSOCIATES
Chartered Accountants

N.SUBRAMANIAN
Partner



VIVEKANANDAN ASSOCIATES
Chartered Accountants

Office	Address
Office 1	Ground Floor-Murugesu Naicker office complex, 81, Greams Road, Chennai 600006 Tel : 2829 1324, 2829 2272/73 Fax: (044) 2829 2272 Email: nsubramanians@gmail.com
Office 2	9/1 (Old 22/1) 12 th Avenue-Vaigai Colony, Ashok Nagar, Chennai 600083 Tel : (044) 2471 6433 Fax: (044) 2471 7046 Email : vaca1990@gmail.com

01. Constitution of the Firm : **Partnership**
Incorporation - 31st Jan 1990

02. Institute of Chartered Accountants: 005268 S
Of India Registration Number :

03. No. of Partners : **Five** (all of them are
fellow members)

04. Partners & their profile

- N. Subramanian (M. No. 21628) FCA, ACS
- V. Vivekanandan (M. No. 27204) FCA, CFE (ACFE, USA)
- S. Dehaleesan (M. No. 27312) FCA, CISA, DISA (ICA)
- R. Lakshminarayanan (M. No. 204045) FCA
- S.V. Chockalingam (M. No. 210062) B.Com, FCA

a. N. Subramanian

Mr. N. Subramanian is a Fellow Member of the Institute of Chartered Accountants of India for the past 36 years. He had started his carrier with the Vysya Bank Limited in one of their branch and moved to their Audit & Vigilance Department He is thorough with all bank regulations, procedures and compliance requirements. Other Bank related assignments handled include the Central Statutory audit of Tamilnad Mercantile Bank Limited (for six years in 2004 to 2009), statutory branch audit of Indian overseas Bank, Tamilnad Mercantile Bank Limited, Bank of Rajasthan Limited and Bank of Madura Limited. Concurrent audit of branch of Bank of India.



Other experience includes statutory and internal audit of Corporates, firms and Individuals. Also represented before the Income tax authorities, MRTTP Commission, Sales tax, Central excise, Incorporation of new companies, submission of reports to the Office of the Official liquidator relating to valuation of shares of companies under amalgamation, misfeasance reports on amalgamation, on winding up. Acting as Liquidator for liquidation of companies. Representation of corporate, firms and individuals before the first and second Appellate Authorities on Income tax matters (up to the Tribunal level).

His core specializations include:

- Statutory Audit of Listed and unlisted Companies/ Banks
- Direct & Indirect tax laws, including investigation
- Reports on amalgamation for submission to OL/Courts
- Corporate law matters
- Knowledge management

b. V. Vivekanandan

Has handled branch statutory audit of Public Sector and Private Sector banks, conducted fraud and misfeasance investigation, Representation before the Income tax authorities, Internal, Management and Operational Audit of Corporate entities engaged varied activities and Advise on Capital structuring for Corporates.

His core specialisation includes;

- Fraud & Misfeasance investigation
- Statutory Audit of Companies
- Financial administration and advice on Capital markets
- Venture capital

c. S. Dehaleesan

Has handled branch statutory audit of Central Bank of India, Punjab & Sind Bank, Indian Overseas Bank, Incorporation of Companies and Not for profit organisations, Statutory Audit of Corporate entities engaged varied activities, Information systems audit & control and preparation of project report and feasibility study.

His core specialisation includes;

- Statutory Audit of Banks
- Value creation for IP assets
- Information systems Audit
- Feasibility study and appraisal



d. R. Lakshminarayanan

Bank related assignments handled include the statutory branch audit and Revenue audit of Indian Bank and other private sector banks, representation before the Income Tax Assessing officers, Appellate authorities such as Commissioners, Systems and Statutory Audit of Corporate entities engaged varied activities.

He has specialized in;

- Revenue Audit of banks
- Tax advisory services
- Audit of Corporate bodies & PSUs

e. S.V. Chockalingam

Has handled Concurrent audit, Revenue audit, Stock audit and Statutory audit of banks, Audit of Insurance Companies, Statutory audit of Government owned undertakings and Internal and operational audit of private and public companies.

He has specialised in:

- Concurrent Audit of banks
- Government Company/owned undertakings
- Internal/Management audit of manufacturing concerns

05. Total Staff strength of the firm: 20 (Excluding partners)

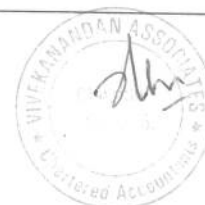
06. Experience

a. Audit of Public and Private Companies

Nature of Work	Client particulars
Statutory Audit	Companies engaged in Textile Manufacturing Seafood processing, Food processing, Port management, Power projects, Chemicals, Information Technology, NBFCs, Paints, Print & Visual Media, Medical consumables, Engineering and Machine Tools etc.,
Internal & Management Audit	Companies engaged in Print media, Telecom, Engineering goods, Cement, Power, etc.

b. Audit of Banks

Nature of Work	Banks audited
<i>Statutory Central Audit</i>	<i>Tamilnad Mercantile Bank Limited</i>



Branch Statutory Audit	Punjab & Sind Bank Central Bank of India, Indian Overseas Bank, Union Bank of India
Concurrent Audit	Indian Bank, Bank of India Centurion Bank of Punjab Limited
Service tax compliance review	Punjab National Bank
Stock Audit	HDFC Bank
Asset Verification, Stock & book Inspection	State Bank of India
Revenue Audit	Punjab National Bank Corporation Bank Central Bank of India
Inspection Audit	Indian Bank

c. Business Process services

ICICI Bank Ltd –

As service provider for STPL processing at Seshadripuram, Bangalore

HDFC Bank Ltd –

Preparation of Credit Approval Memo and appraisal report for loan applicants

d. Taxation

- Representation before Appellate Tribunal, CIT (Appeals) etc.
- Tax Audit and Advisory services
- Opinion on Income tax Act, Wealth Tax Act, Interest Tax and other related Acts on the basis of legal pronouncements from time to time.

e. Information Systems Audit

Nature of Work	Client Particulars
Analysis and design of accounting and information systems	Companies engaged in Media, Food processing and port management activities
Audit of Access controls & Security & Database Management Systems	Banks, Private & Public Companies, Public Charitable institutions
Business continuity planning	For e-retail companies and Companies engaged in Medical consumables and Chemical business



f. Corporate & legal advisory services

Nature of Work	Client Particulars
Representation before MRTP commission	Company engaged in manufacture of paints- relating to restrictive trade practices
FEMA & RBI matters	Obtaining approval from RBI & FIPB for issue of shares to non-residents, OCBs, NRIs, repatriation of investments to overseas on sale, closure of liaison office in India.
Accounting & Fiscal laws compliance	Advisory services on maintenance of books and compliance of provisions relating to Income Tax, Central Excise, Customs, Service Tax, PF, ESI, and Professional Tax.
Misfeasance investigation	Investigation into the affairs of companies planning to amalgamate, liquidate and winding up and submit reports to Court and Official Liquidator.

g. Management Consultancy

Nature of Work	Client Particulars
Feasibility Study preparation	For Companies and firms seeking bank /institutional finance, Companies making IPO
Syndication of loans & HP Finance	For Public and Private companies, Educational institutions, etc.
Advice on 100% EOU units and statutory compliance	Maintenance of books & records and submission of returns to Development commissioner, EOU Cell and tax planning
Valuation of shares	For issue of shares to NRIs and for amalgamation of companies/take over.

h. Capital Issues (IPO) & Venture Capital

Nature of Work	Client Particulars
As Auditors to the issue & as Issue Catalysts and marketing strategists	For Companies engaged in Media, leather goods export, NBFC.
Venture Capital	For Company engaged in Information Technology

* * *

