



Surana Group

# SURANA VENTURES LIMITED

5th Floor, Surya Towers,  
Sardar Patel Road,  
Secunderabad - 500 003, A.P., India.  
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5<sup>th</sup> February, 2013

SVL/ SECT/90/12-13

The Secretary  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot C/1,  
G Block, Bandra – Kurla Complex,  
Bandra (E)  
MUMBAI – 400 051

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting – Reg.,**  
**Ref: SVL/SECT/ 88 /12-13 dt 22.01.2013**

With reference to the above subject, the Board of Directors of the Company at its meeting held on Tuesday, 5<sup>th</sup> February, 2013 interalia considered the following:

1. Approved the Un-audited Financial Results of the Company for the quarter ended, 31<sup>st</sup> December, 2012
2. Appointed Shri Nirmal Kumar Jain as an additional independent director on the Board of the Company.
3. Investment in Surana Solar System Private Limited for 5 MW Power Project

With reference to the above subject, the Board of Directors of the Company at their Meeting held on Tuesday, 5<sup>th</sup> February, 2013 inter-alia approved the Un-audited Financial Results of the Company for the Quarter ended 31<sup>st</sup> December, 2012.

Please find enclosed herewith the Unaudited Financial Results of the Company for the Quarter ended 31<sup>st</sup> December, 2012 along with Limited Review Report issued by M/s. Sekhar & Co., Chartered Accountants, Statutory Auditors of the Company.

This is for your information and records.

Thanking you,  
Yours faithfully,

For SURANA VENTURES LIMITED

*Suchi Agrawal*

SUCHI AGRAWAL  
COMPANY SECRETARY

Encl: A/a

Surana Ventures Limited  
5th Floor, Surya Towers, S P Road, Secunderabad  
Un Audited Financial Results for the Period ended 31st December, 2012

Quarter ended 31.12.2012	Quarter ended 31.12.2011	Particulars	Quarter ended 30.09.2012	For the Period ended 31.12.2012	For the Period ended 31.12.2011	Year ended 31.03.2012
(Un Audited)	(Un Audited)		(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
2,966.63	2,708.42	a) Net Sales				
-	-	b) Other Operating Income	2,586.40	7,277.00	6,070.83	7,266.86
2,966.63	2,708.42	Total (a+b)	2,586.40	7,277.00	6,070.83	7,266.86
		<b>Expenses</b>				
(409.81)	301.47	a) Increase/decrease in stock in trade	151.13	(296.30)	(102.61)	(5.56)
2,685.83	1,801.55	b) Consumption of Raw Material	1,973.54	5,904.11	4,760.01	5,343.93
61.07	56.09	c) Staff Cost	76.46	192.35	176.93	260.47
16.56	10.96	d) Power & Fuel	15.93	49.05	41.42	52.63
36.83	51.80	e) Packing and forwarding	34.09	107.85	113.16	143.67
45.13	54.50	f) Depreciation	49.74	144.74	160.27	216.59
363.92	334.23	g) Other Expenditure	159.17	749.66	745.56	901.64
2,799.53	2,610.60	Total Expenditure	2,460.05	6,851.45	5,894.74	6,913.37
167.10	97.82	Profit from Operations before other Income, Interest and exceptional items	126.35	425.55	176.09	353.49
6.61	27.55	Other Income	6.75	16.97	97.85	120.56
173.72	125.37	Profit Before Interest and exceptional Items	133.10	442.52	273.94	474.05
58.84	97.47	Interest and financial Charges	71.13	201.97	247.25	355.93
114.87	27.91	Profit after Interest but before Exceptional Items	61.97	240.55	26.70	118.12
(19.25)	(17.85)	Exceptional Items (Net)	(14.96)	(54.34)	(53.55)	(73.85)
95.63	10.05	Profit from Ordinary activities before Tax	47.02	186.20	(26.86)	44.27
19.98	-	Tax Expenses				
-	-	Current Tax	8.51	37.24	-	8.00
-	-	Deferred Tax	-	-	-	5.14
-	-	MAT Credit	-	-	-	(0.98)
75.65	10.05	Net Profit from ordinary activities after tax	38.51	148.96	(26.86)	32.11
-	-	Extra Ordinary Items net of Tax expenses	-	-	-	-
75.65	10.05	Net Profit for the period	38.51	148.96	(26.86)	32.11
2460.33	2460.33	Paid up equity share capital	2460.33	2460.33	2460.33	2460.33
10.00	10.00	Face value per Share	10.00	10.00	10.00	10.00
-	-	Reserves excluding Revaluation Reserves	-	-	-	1,790.79
		<b>a) Earning Per Share (EPS)</b>				
0.31	0.04	Basic EPS before Extra-ordinary items	0.16	0.61	(0.11)	0.13
0.31	0.04	Basic EPS after Extra-ordinary Items	0.16	0.61	(0.11)	0.13

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For SURANA VENTURES LIMITED

*Suehli Agrawal*

COMPANY SECRETARY

PART II						
PARTICULARS OF SHAREHOLDING						
6,198,889 25.20	6,175,644 25.10	Public Shareholding i) No. of shares ii) Percentage of Shareholding	6,198,889 25.20	6,175,644 25.10	6,336,014 25.75	6,336,014 25.75
		Promoters and Promoter group shareholding				
		a) Pledged/encumbered				
-	-	No of shares	-	-	-	-
-	-	Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-
-	-	Percentage of shares (as a % of the total sharecapital of the company)	-	-	-	-
18,404,411 74.80	18,427,656 74.90	b) Non-encumbered	18,404,411 74.80	18,427,656 74.90	18,267,286 74.25	18,267,286 74.25
		No of shares				
		Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)				
100.00	100.00	Percentage of shares (as a % of the total sharecapital of the company)	100.00	100.00	100.00	100.00

**PART II**

B	Particulars	ended
	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	NIL

**Notes:**

1. This publication is in Compliance with the requirements of Clause 41 of the listing agreement
2. The Limited Review by the Statutory Auditors for the quarter as required under clause 41 of the Listing Agreement has been completed and the related report is being forwarded to the Stock Exchanges. The report does not have any impact on the above results and notes which need to be explained. For the report and these results, visit our website [www.surana.com](http://www.surana.com)
3. The above results for the quarter and nine months ended December, 2012 have been reviewed by the Audit committee and approved by the Board of Directors in its meeting held on 05.02.2013
4. Previous years figures have been regrouped, rearranged and reworked wherever necessary to make them comparable.
5. The Company has sold one of the windmill units situated at Tamil-Nadu, on which it incurred a loss of Rs. 1,43,45,015. The same has been grouped under the head "other expenses" in the Board results.
6. The text of the above statement has been approved by the Board of Directors in its meeting held on 05.02.2013

By order of the Board  
For Surana Ventures Limited

Sd/-

G M Surana  
Chairman

Place: Secunderabad  
Date: 05.02.2013

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For SURANA VENTURES LIMITED

*Sudhi Agrawal*  
COMPANY SECRETARY

Surana Ventures Limited

Segmentwise Revenue, Results and Capital Employed under clause 41 of listing agreement

Quarter ended 31.12.2012	Quarter ended 31.12.2011	Particulars	(Rs in lakhs)			
			Quarter ended 30.09.2012	For Period ended 31.12.2012	For Period ended 31.12.2011	Year ended 31.03.2012
Un audited	Un audited		Un audited	Un audited	Un audited	Audited
		<b>Segment Revenue</b>				
2,867.15	2,655.28	a) Solar Products	2516.61	7,084.05	5,874.29	7,059.91
99.49	53.14	b) Wind Power	69.79	192.95	196.54	206.95
<b>2,966.63</b>	<b>2,708.42</b>	<b>Net Sales/income from operations</b>	<b>2,586.40</b>	<b>7,277.00</b>	<b>6,070.83</b>	<b>7,266.86</b>
		<b>Segmental Results</b> ( Profit before Tax & Interest )				
246.45	83.19	a) Solar Products	100.69	489.14	131.80	337.47
(67.56)	28.49	b) Wind Power	38.91	(31.29)	121.49	107.30
<b>178.89</b>	<b>111.68</b>	<b>Total</b>	<b>139.60</b>	<b>457.85</b>	<b>253.29</b>	<b>444.77</b>
58.84	97.47	Less: (i) Interest	71.13	201.97	247.25	355.93
24.43	4.17	(ii) Unallocable expenditure net of unallocable income	21.45	69.68	32.91	44.57
<b>95.62</b>	<b>10.05</b>	<b>Total Profit before Tax</b>	<b>47.02</b>	<b>186.20</b>	<b>(26.86)</b>	<b>44.27</b>
		<b>Capital Employed</b>				
2,591.09	4,482.08	a) Solar Products	2649.21	2,591.09	4,482.08	3,828.11
1,279.63	1,889.58	b) Wind Power	1813.15	1,279.63	1,889.58	1,817.12
1,656.61	626.64	c) Unallocated	374.09	1,656.61	626.64	325.62
<b>5,527.33</b>	<b>6,998.30</b>	<b>Total</b>	<b>4,836.45</b>	<b>5,527.33</b>	<b>6,998.30</b>	<b>5,970.85</b>

Note 1: Loss from Wind Power segment during the quarter is due to sale of one of its Wind Mill located at Tamilnadu

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For SURANA VENTURES LIMITED

*Suehi Agrawal*  
COMPANY SECRETARY

Surana Ventures Limited

Balance Sheet as at 31st December, 2012

					(Amount in Rs.)		
Particulars	Note No.	As at 31.12.2012 Rs.	As at 31.12.2011 Rs.	As at 31.03.2012 Rs.			
1	2	3	4	5			
<b>I EQUITY AND LIABILITIES</b>							
<b>(1) Shareholders' funds</b>							
Share Capital	2.1	246,033,000	246,033,000	246,033,000			
Reserves and surplus	2.2	193,975,470	187,479,839	179,079,210			
		<b>440,008,470</b>	<b>433,512,839</b>	<b>425,112,210</b>			
<b>(2) Non-current liabilities</b>							
Long-term borrowings	2.3	-	5,020,884	1,597,554			
Deferred tax liabilities (Net)		4,411,411	3,897,611	4,411,411			
<b>(3) Current liabilities</b>							
Short-term borrowings	2.4	237,014,045	387,169,653	250,172,823			
Trade payables	2.5	122,603,908	77,235,264	41,970,539			
Other current liabilities	2.6	49,277,810	45,941,888	44,125,258			
Short-term provisions	2.7	38,430	-	14,447,290			
<b>TOTAL</b>		<b>853,354,074</b>	<b>952,778,139</b>	<b>781,837,085</b>			
<b>II ASSETS</b>							
<b>(1) Non-current assets</b>							
Fixed assets							
(a) Tangible assets	2.8	198,796,374	268,466,300	263,158,751			
(b) Intangible assets	2.9	10,882,271	19,001,084	16,971,381			
(c) Capital work-in-progress		4,079,993	12,861,585	12,861,585			
Non-current investments	2.10	200,000	200,000	200,000			
Long-term loans and advances	2.11	14,158,597	14,060,782	14,028,823			
Other non-current assets	2.12	-	17,778	-			
<b>(2) Current assets</b>							
Inventories	2.13	232,338,804	279,951,302	291,147,727			
Trade receivables	2.14	157,115,664	179,135,406	40,295,111			
Cash and cash equivalents	2.15	53,319,305	27,981,257	20,283,487			
Short-term loans and advances	2.16	177,369,823	128,117,147	117,712,043			
Other current assets	2.17	5,093,243	22,985,499	5,178,177			
<b>TOTAL</b>		<b>853,354,075</b>	<b>952,778,140</b>	<b>781,837,085</b>			

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For SURANA VENTURES LIMITED

*Suehi Agrawal*

COMPANY SECRETARY



# SEKHAR & CO.

CHARTERED ACCOUNTANTS

**PARTNERS :**

**K.C. Devdas**, B.Com., F.C.A.

**C. Amarnath**, B.Com., LLB., F.C.A. DISA (ICA)

**G. Ganesh**, B.Com., F.C.A. DISA (ICA)

S&Co/12-13/Cert/Limited Review/058

05/02/2013

Review Report

To  
The Board of Directors  
Surana Ventures Limited

We have reviewed the accompanying statement of unaudited financial results of M/s. Surana Ventures Limited for the period ended 31<sup>st</sup> December 2012. Except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and has not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sekhar and Co  
Chartered Accountants  
Firm Regn No: 003695 - S

Secunderabad  
05<sup>th</sup> February 2013



G Ganesh  
Partner  
M.No.211704

*G Ganesh*  
5/2/13