



Surana Group

SURANA SOLAR LIMITED

(formerly Surana Ventures Limited)

ISO 9001 - 2008 Certified Company

5th Floor, Surya Towers,
Sardar Patel Road,
Secunderabad - 500 003, Telangana, India
Tel : +91 40 27845119/27841198/44665700
Fax : +91-40-27848851/27818868
Website : www.surana.com
E.mail : surana@surana.com
CIN No.: L45200TG2006PLC051566

SOL/SECT/022/17-18

Date: 18th May, 2017

The Secretary
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

Sub: Outcome of the Board Meeting – Reg.,
Ref: Our Letter No. SOL/SECT/022/17-18 dated 6th May, 2017

With reference to the above subject, the Board of Directors of the Company at their Meeting held on Thursday, 18th May, 2017 inter-alia approved the Audited Financial Results for the quarter and financial year ended 31st March 2017.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we enclose the following:

- Statements showing the Audited Financial Results for the quarter/ year ended 31st March, 2017;
- Form A ;
- Auditors' Report on the Audited Financial Results.

This is for your information and records.

Thanking you
Yours faithfully
For SURANA SOLAR LIMITED


NARENDER SURANA
DIRECTOR



Encl: As above





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Audited Financial Results for the Quarter/Year ended 31.03.2017

(Rs. In lakhs)

Quarter ended 31.03.2017	Quarter ended 31.03.2016	Quarter ended 31.12.2016		Particulars	Year ended 31.03.2017	Year ended 31.03.2016
(Standalone)					(Standalone)	
(Audited)		(Unaudited)			(Audited)	
1,762.39	4,064.97	2,998.43	1	Income from Operations		
				Gross Sales/ Income from Operations	8,409.03	11,821.34
1,762.39	4,064.97	2,998.43		Total	8,409.03	11,821.34
			2	Expenses		
(214.57)	1,021.19	984.77		a) Increase/decrease in stock in trade	1,390.52	1,624.61
1,643.03	2,559.76	1,566.38		b) Consumption of raw material	5,403.49	7,938.52
44.07	77.01	46.98		c) Staff cost	215.74	269.04
9.86	15.79	10.35		d) Power & fuel	52.80	67.59
19.75	24.33	13.50		e) Packing and forwarding	94.04	134.17
67.13	73.76	68.67		f) Depreciation & amortisation	274.66	299.28
110.44	140.65	142.00		g) Other expenditure	456.89	852.61
1,679.70	3,912.49	2,832.66		Total expenditure	7,888.14	11,185.82
82.69	152.48	165.78	3	Profit from operations before other income, interest and exceptional items	520.89	635.52
41.77	22.10	-	4	Other income	52.51	118.87
124.46	174.58	165.78	5	Profit before interest and exceptional items	573.40	754.39
60.20	129.86	85.07	6	Interest and financial Charges	328.48	443.96
64.26	44.72	80.70	7	Profit after interest but before exceptional items	244.92	310.43
-	-	-	8	Exceptional items	-	-
64.26	44.72	80.70	9	Profit from ordinary activities before tax	244.92	310.43
15.09	9.11	16.14	10	Tax expenses		
16.17	(0.42)	-		Current tax	51.22	63.29
10.23	2.91	-		Deffered tax	16.17	(9.20)
				MAT credit utilised/(availed)	10.23	43.73
22.77	33.11	64.56	11	Net Profit from ordinary activities after tax	167.30	212.60
-	-	-	12	Extra Ordinary Items net of Tax expenses	-	-
22.77	33.11	64.56	13	Net Profit for the period	167.30	212.60
2460.33	2460.33	2460.33	14	Paid up equity share capital	2,460.33	2460.33
5.00	5.00	5.00	15	Face value per share	5.00	5.00
	-	-		Reserves excluding revaluation	2,704.71	2,537.41
0.05	0.07	0.13	16	a) Earning Per Share (EPS)		
0.05	0.07	0.13		Basic EPS before Extra-ordinary items	0.34	0.43
				Diluted EPS before Extra-ordinary items	0.34	0.43
0.05	0.07	0.13		b) Basic EPS after extra-ordinary items	0.34	0.43
0.05	0.07	0.13		Diluted EPS after extra-ordinary items	0.34	0.43

For SURANA SOLAR LIMITED

A. Anand
Director



144,60,896 29.39	123,04,460 25.01	134,67,909 27.37	17	Public Shareholding i) No. of shares ii) Percentage of Shareholding	144,60,896 29.39	123,04,460 25.01
-	-	-	18	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 share capital of the company)	- - -	- - -
347,45,704 100.00	369,02,140 100.00	357,38,691 100.00		b) Non-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 share capital of the company)	347,45,704 100.00 70.61	369,02,140 100.00 74.99

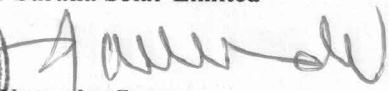
PART II

Particulars	3 Months ended 31.03.2017
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

Notes:

1. This publication is in Compliance with the requirements of Regulation 33 of SEBI (LODR) Regulations, 2015.
2. The above results have been audit by the Statutory Auditors, have been reviewed and recommended for adoption by Audit Committee Meeting to the Board of Directors and have been approved by Board of Directors at its meeting held on 18.05.2017. For the report and these results, visit our website www.surana.com or www.suranasolar.com.
- 3) Previous year/Quarter figures have been regrouped, rearranged and reworked wherever necessary to make them comparable.
- 4) The Text of the above statement has been approved by the Board of Directors in its meeting held on 18.05.2017.

Place: Secunderabad
Date: 18.05.2017

By order of the Board
For Surana Solar Limited

Narender Surana
Chairman





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SEGMENT PUBLICATION FOR THE PERIOD ENDED 31ST MARCH, 2017

(Rs. in lakhs)

Quarter ended 31.03.2017	Quarter ended 31.03.2016	Quarter ended 31.12.2016	Particulars	Year ended 31.03.2017	Year ended 31.03.2016
(Standalone)				(Standalone)	
(Audited)		(Unaudited)		(Audited)	
1,761.44 0.95	4,055.71 9.26	2,997.02 1.41	1. Segment revenue		
			a) Solar products (Net of Sales Tax)	8,333.49	11,761.25
			b) Wind power	75.54	60.09
1,762.39	4,064.97	2,998.43	Total Revenue	8,409.03	11,821.34
			2. Segment results		
			(Profit before tax & interest)		
165.49 (32.06)	204.62 (23.18)	181.26 (8.58)	a) Solar products	599.00	801.64
			b) Wind power	11.92	-10.85
133.43	181.44	172.68	Total	610.92	790.79
60.20	129.86	85.07	Less: (i) Interest	328.48	443.96
8.97	6.86	6.90	(ii) Unallocable expenditure net of unallocable income	37.52	36.40
64.26	44.72	80.70	Total profit before tax	244.92	310.43
			3. Segment Assets		
7,218.90	9,234.38	7,521.92	a) Solar products	7,218.90	9,234.38
680.36	716.45	713.58	b) Wind power	680.36	716.45
7,899.26	9,950.83	8,235.50	Total Segment Assets	7,899.26	9,950.83
571.92	480.35	849.92	Unallocable Assets	571.92	480.35
8,471.18	10,431.18	9,085.42	Total	8,471.18	10,431.18
			4. Segment Liabilities		
2,662.83	4,755.15	3,455.40	a) Solar products	2,662.83	4,755.15
2.72	0.51	0.00	b) Wind power	2.72	0.51
2,665.55	4,755.67	3,455.40	Total Segment Liabilities	2,665.55	4,755.67
238.34	277.42	246.11	Unallocable Liabilities	238.34	277.42
2,903.88	5,033.09	3,701.51	Total	2,903.88	5,033.09
			Capital Employed		
4,556.07	4,479.23	4,066.51	a) Solar products	4,556.07	4,479.23
677.64	715.94	713.58	b) Wind power	677.64	715.94
333.58	202.93	603.82	c) Unallocable Assets less Liabilities	333.58	202.93
5,567.30	5,398.09	5,383.91	Total	5,567.30	5,398.09

For SURANA SOLAR LIMITED

[Signature]
Director





Surana Group

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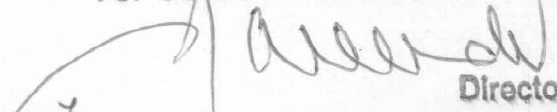
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STATEMENT OF ASSETS AND LIABILITIES

Statement of Assets and Liabilities		As at	As at
Particulars		31.03.2017	31.03.2016
		Rs.	Rs.
		(Standalone)	
		Audited	(Audited)
I	EQUITY AND LIABILITIES		
	(1) Shareholder's funds		
	(a) Share capital	2,460.33	2,460.33
	(b) Reserves and surplus	2,704.71	2,537.41
	Sub-Total - Shareholder's funds	5,165.04	4,997.74
	(2) Non-current liabilities		
	(a) Long-term borrowings	443.51	1,489.09
	(b) Deferred tax liability (Net)	88.85	72.68
	Sub-Total - Non current liabilities	532.36	1,561.77
	(3) Current liabilities		
	(a) Short-term borrowings	1,640.83	3,140.56
	(b) Trade payables	202.70	87.76
	(c) Other current liabilities	922.67	628.94
	(d) Short-term provisions	7.59	14.42
	Sub-Total - current liabilities	2,773.78	3,871.67
	TOTAL- EQUITY AND LIABILITIES	8,471.18	10,431.18
II	ASSETS		
	(1) Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	2,902.64	2,719.16
	(ii) Intangible assets	0.32	0.69
	(iii) Capital work-in-progress	1,144.97	1,250.26
	(b) Non-current investments	-	-
	(c) Long-term loans and advances	22.65	22.03
	Sub-Total - Non current assets	4,070.58	3,992.14
	(2) Current assets		
	(a) Inventories	1,777.31	4,176.21
	(b) Trade receivables	2,191.89	1,725.30
	(c) Cash and cash equivalents	393.04	221.14
	(d) Short-term loans and advances	38.37	316.40
	Sub-Total - current assets	4,400.60	6,439.04
	TOTAL- ASSETS	8,471.18	10,431.18

For SURANA SOLAR LIMITED


Director





SURANA SOLAR LIMITED

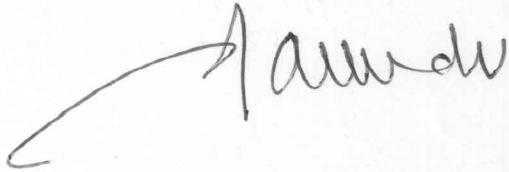



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FORM A

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

1	Name of the Company	Surana Solar Limited
2	Annual Financial Statements for the year ended	31 st March, 2017
3	Type of Audit observation	Unmodified
4	Frequency of observation	Not applicable
5	To be signed by – • Shri Narendra Surana Director	
	• Shri Manish Surana Director-Finance & Technical	
	• Shri O.Swaminatha Reddy Audit Committee Chairman	
	• M/s Sekhar & Co., Chartered Accountants Statutory Auditors	





SEKHAR & CO.

CHARTERED ACCOUNTANTS

PARTNERS :

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

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

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

Auditor's Report on Quarterly Standalone Financial Results and Standalone Year to Date Financial results of Surana Solar Limited (Formerly Surana Ventures Limited) pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To,

The Board of Directors of Surana Solar Limited (formerly Surana Ventures Limited)

We have audited the quarterly standalone financial results of Surana Solar Limited (Formerly Surana Ventures Limited) ('the Company') for the quarter ended March 31, 2017 and the standalone year to date financial results for the period from April 1, 2016 to March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015. This statement which is the responsibility of the company's management and approved by the Board of directors, has been prepared on the basis of prescribed date financial results have been prepared in accordance with recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India. Our responsibility is to express and opinion on these financial results based on our audit of such interim financial statements.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:

- (i) are presented in accordance with the requirement of SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015 and; and
- (ii) give a true and fair view of the net profit and other financial information for the period ended March 31, 2017.

The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures with respect of the full financial period and the published period to date figures up the fourth quarter of the current period which were subjected to limited review by us.

Secunderabad
18th May 2017

For Sekhar & Co
Chartered Accountants
Firm's registration number: 003695-S
G. Ganesh
Partner
Membership No. 211704

