



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/039/17-18

Date: 02nd June, 2017

The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

Dear Sir/Madam,

Sub: Discrepancies in Financial Results for the Quarter and Year ended on 31st March, 2016-17.

We refer to your email dated 31st May, 2017 on the captioned matter and as required by you we submit herewith Audited Financial results for Quarter and Year ended on 31st March 2017, prepared in the Format prescribed under Schedule III to the Companies Act, 2013 in terms of SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

Further please find herein the declaration with respect to Audit Report with unmodified opinion on Financial Results for the year 31.03.2017

The above information may kindly be taken on record.

Thanking you,
Yours faithfully,
For SURANA SOLAR LIMITED

AUTHORISED SIGNATORY

Encl: as above

CC: The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra – Kurla Complex,
Bandra (E), MUMBAI – 400 023.





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Audited Financial Results for the quarter/ financial 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	Income		
1,762.39	4,064.97	2,998.43		a) Gross Sales/ Income from Operations	8,409.03	11,821.34
41.77	22.10	-		b) Other income	52.51	118.87
1,804.16	4,087.06	2,998.43		Total	8,461.54	11,940.20
			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) Employee Benefit Expense	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
60.20	129.86	85.07		f) Finance costs	328.48	443.96
67.13	73.76	68.67		g) Depreciation & amortisation	274.66	299.28
110.44	140.65	142.00		h) Other expenditure	456.89	852.61
1,739.91	4,042.35	2,917.73		Total expenditure	8,216.62	11,629.78
64.26	44.72	80.70	3	Profit before exceptional items and tax	244.92	310.43
-	-	-	4	Exceptional items	-	-
64.26	44.72	80.70	5	Profit before tax	244.92	310.43
			6	Tax expenses		
15.09	9.11	16.14		Current tax	51.22	63.29
16.17	(0.42)	-		Deffered tax	16.17	(9.20)
10.23	2.91	-		MAT credit utilised/(availed)	10.23	43.73
22.77	33.11	64.56	7	Net Profit for the period	167.30	212.60
2460.33	2460.33	2460.33	8	Paid up equity share capital	2,460.33	2460.33
5.00	5.00	5.00		Face value per share	5.00	5.00
	-		9	Reserves excluding revaluation	2,704.71	2,537.41
			10	a) Earning Per Share (EPS)		
0.05	0.07	0.13		Basic EPS before Extra-ordinary items	0.34	0.43
0.05	0.07	0.13		Diluted EPS before Extra-ordinary items	0.34	0.43
				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

M. Surana
Director





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Notes:

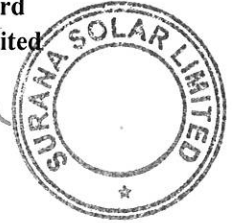
1. This publication is in Compliance with the requirements of Regulation 33 of SEBI (LODR) Regulations, 2015.
2. The above results have been audit by the Statutory Auditors, have been reviewed and recommended for adoption by Audit Committee Meeting to the Board of Directors and have been approved by Board of Directors at its meeting held on 18.05.2017. For the report and these results, visit our webiste 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


Devendra Surana
Director





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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 2.72	4,755.15 0.51	3,455.40 0.00	a) Solar products	2,662.83	4,755.15
			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

M. Surana
Director





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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

Surana
Director





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Declaration pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No.CIR/CFD/CMD/56/2016, dated 27.05.2016

In Compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016, dated 27.05.2016, we hereby declare that Statutory Auditors of the Company M/s. Sekhar & Co, Chartered Accountants have issued the Audit Report with unmodified opinion in respect of the Audited Financial Results for the Quarter and Financial Year ended 31st March, 2017.

Date: 18.05.2017
Place: Secunderabad



For SURANA SOLAR LIMITED

DEVENDRA SURANA
DIRECTOR
(DIN-00077296)

