



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/062/17-18

Date: 31st July, 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/056/17-18, dated 19th July, 2017

With reference to the above cited subject, the Board of Directors of the Company at their Meeting held on Monday, 31st July, 2017 inter-alia has transacted the following items of Agenda:

1. Approved the Un-audited Financial Results of the Company for the quarter ended 30th June, 2017.
2. To convene the 11th Annual General Meeting of the Company on 26th September, 2017 and fixed the book closure dates from 21st September, 2017 to 26th September, 2017 (both days inclusive) for the purpose of Annual General Meeting.

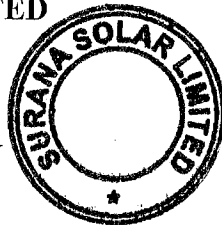
Further please find enclosed herewith the un-audited financial results along with Limited Review Report for the Quarter ended 30th June, 2017 taken on record by the Board of Directors.

This is for your information and records.

Thanking you,
Yours faithfully,

For SURANA SOLAR LIMITED


AUTHORISED SIGNATORY



Encl: as above





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SURANA SOLAR LIMITED


5th Floor, Surya Towers, SP.Road, Secunderabad

UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2017

(Amount In lakhs)

| Sl. No. | Particulars | Quarter ended | Quarter ended | Quarter ended | Year ended |
|---------|--|---------------|-----------------|-----------------|-----------------|
| | | 30.06.2017 | 30.06.2016 | 31.03.2017 | 31.03.2017 |
| | | (Standalone) | | | (Audited) |
| | | (Un Audited) | | | |
| 1 | Income from Operations | | | | |
| | a) Revenue from Operations | 982.12 | 1,878.93 | 1,762.39 | 8,409.03 |
| | b) Other operating income | 7.62 | 3.06 | 41.77 | 52.51 |
| | Total | 989.73 | 1,881.99 | 1,804.16 | 8,461.54 |
| 2 | Expenses | | | | |
| | a) Increase/decrease in stock in trade | (20.66) | 576.87 | (214.57) | 1,390.52 |
| | b) Consumption of raw material | 616.73 | 847.88 | 1,643.03 | 5,403.49 |
| | c) Staff cost | 34.70 | 63.91 | 44.07 | 215.74 |
| | d) Power & fuel | 9.33 | 18.66 | 9.86 | 52.80 |
| | e) Packing and forwarding | 22.68 | 36.71 | 19.75 | 94.04 |
| | f) Finance Costs | 72.22 | 88.42 | 60.20 | 328.48 |
| | g) Depreciation & amortisation | 79.05 | 69.85 | 67.13 | 274.66 |
| | h) Other expenditure | 135.40 | 133.30 | 110.44 | 456.89 |
| | Total expenditure | 949.44 | 1,835.60 | 1,739.91 | 8,216.62 |
| 3 | Profit before exceptional items and tax | 40.29 | 46.39 | 64.26 | 244.92 |
| 4 | Exceptional items | - | - | - | - |
| 5 | Profit before tax | 40.29 | 46.39 | 64.26 | 244.92 |
| 6 | Tax expenses | | | | |
| | Current tax | 8.06 | 9.28 | 15.09 | 51.22 |
| | Deffered tax | - | - | 16.17 | 16.17 |
| | MAT credit utilised/(availed) | - | - | 10.23 | 10.23 |
| 7 | Net Profit after tax | 32.23 | 37.11 | 22.77 | 167.30 |
| 8 | Other Comprehensive Income | - | - | - | - |
| 9 | Total Comprehensive Income for the per | 32.23 | 37.11 | 22.77 | 167.30 |
| 10 | Paid up equity share capital | 2460.33 | 2460.33 | 2460.33 | 2460.33 |
| | Face value per share | 5.00 | 5.00 | 5.00 | 5.00 |
| 11 | Other Equity | - | - | - | 2,704.71 |
| 12 | a) Earning Per Share (EPS) | | | | |
| | Basic EPS | 0.07 | 0.08 | 0.05 | 0.34 |
| | Diluted EPS | 0.07 | 0.08 | 0.05 | 0.34 |

For SURANA SOLAR LIMITED

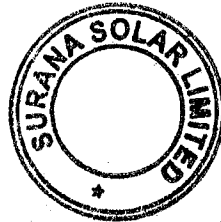


Chairman


Notes:

1. The above unaudited financial results for the quarter ended 30th June, 2017 were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 31st July, 2017. The said financial results has been subjected to limited review by the Company's Statutory Auditors. For the report and these results, visit our webiste www.surana.com or www.suranasolar.com.
2. The Company has adopted Indian accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder. The date of transition to Ind AS is 1st April, 2017 and accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period figures have been reinstated accordingly.
3. Figures of Previous Period have been regrouped/reclassified wherever necessary to facilitate comparison.
4. The financial reults and other financial information for the quarter ended June 30, 2016 has been compiled by the management as per the Ind AS after excercising necessary due dilligence to ensure that the financial results provide true and fair view of the resukts in accordance with Ind AS. This information has not been subject to any limitd review or audit.
5. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.

By the Order of the Board
FOR SURANA SOLAR LIMITED




NARENDER SURANA
CHAIRMAN

Place: Secunderabad

Date: 31.07.2017



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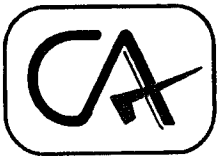
Segmentwise Revenue, Results and Capital Employed for the Quarter ended 30.06.2017

| Particulars | Quarter Ended | Quarter Ended | Quarter ended | (Amount in lakhs) |
|---|-----------------|-----------------|-----------------|-------------------|
| | 30.06.2017 | 30.06.2016 | 31.03.2017 | Year ended |
| | (Standalone) | | | 31.03.2017 |
| | (Un Audited) | | | (Audited) |
| 1. Segment revenue | | | | |
| a) Solar products (Net of Sales Tax) | 966.39 | 1,851.43 | 1,761.44 | 8,333.49 |
| b) Wind power | 15.73 | 27.50 | 0.95 | 75.54 |
| Total Revenue | 982.12 | 1,878.93 | 1,762.39 | 8,409.03 |
| 2. Segment results | | | | |
| (Profit before tax & interest) | | | | |
| a) Solar products | 134.27 | 130.84 | 165.49 | 599.00 |
| b) Wind power | -5.46 | 16.94 | (32.06) | 11.92 |
| Total | 128.81 | 147.78 | 133.43 | 610.92 |
| Less: (i) Interest | 72.22 | 88.42 | 60.20 | 328.48 |
| (ii) Unallocable expenditure net of unallocable income | 16.30 | 12.97 | 8.97 | 37.52 |
| Total profit before tax | 40.29 | 46.39 | 64.26 | 244.92 |
| 3. Segment Assets | | | | |
| a) Solar products | 6,252.07 | 7,551.78 | 7,218.90 | 7,218.90 |
| b) Wind power | 677.23 | 724.14 | 680.36 | 680.36 |
| Total Segment Assets | 6,929.31 | 8,275.92 | 7,899.26 | 7,899.26 |
| Unallocable Assets | 652.24 | 449.35 | 571.92 | 571.92 |
| Total | 7,581.55 | 8,725.27 | 8,471.18 | 8,471.18 |
| 4. Segment Liabilities | | | | |
| a) Solar products | 1,919.07 | 3,069.08 | 2,662.83 | 2,662.83 |
| b) Wind power | 11.66 | 0.00 | 2.72 | 2.72 |
| Total Segment Liabilities | 1,930.73 | 3,069.08 | 2,665.55 | 2,665.55 |
| Unallocable Liabilities | 98.84 | 278.53 | 238.34 | 238.34 |
| Total | 2,029.57 | 3,347.61 | 2,903.88 | 2,903.88 |
| Capital Employed | | | | |
| a) Solar products | 4,333.00 | 4,482.70 | 4,556.07 | 4,556.07 |
| b) Wind power | 665.58 | 724.14 | 677.64 | 677.64 |
| c) Unallocable Assets less Liabilities | 553.40 | 170.82 | 333.58 | 333.58 |
| Total | 5,551.98 | 5,377.66 | 5,567.30 | 5,567.30 |

For SURANA SOLAR LIMITED

A. Anand
Chairman





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)

Mrudulatha Devdas, B.Com., A.C.A

S&CO/17-18/GG/014

July 31, 2017

Limited Review Report


Review Report to
Board of Directors
Surana Solar Limited

We have reviewed the accompanying statement of unaudited financial results of Surana Solar Limited for the period ended 30th June, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of interim financial information performed by the independent auditor of the entity 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 provides 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : July 31, 2017

For Sekhar & Co
Chartered Accountants
F.R.N : 003695


G. Ganesh
M.No.211704
Partner

