



SURANA SOLAR LIMITED

(formerly Surana Ventures Limited)

Surana Group

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/ 033/18-19

Date: 06th August, 2018

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
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting – Reg.,

Ref: Our Letter No. SOL/SECT/031/18-19, dated 27th July, 2018

With reference to the above cited subject, the Board of Directors of the Company at their Meeting held on Monday, 06th August, 2018 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, 2018.
2. Appointment of Ms. Swapna Gade, an Associate Member of the Institute of Company Secretaries of India as the Company Secretary & Compliance officer of the Company as per the Regulation 6 & 30 of the SEBI (LODR) Regulations, 2015, w.e.f. 06th August, 2018.
3. The 12th Annual General Meeting of the Company will be held on Monday, 24th September, 2018.
4. Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Register of Member and Share Transfer Books of the Company will remain closed from 19th September, 2018 to 24th September, 2018, both days inclusive for taking record of the Members of the Company for the purpose of Annual General Meeting.


Symbol	Type of security	Book Closure both days inclusive		Record Date	Purpose
		From	To		
BSE - 533298 NSE- SURANASOL	Equity	19-09-2018	24-09-2018	NA	For the purpose of Annual General Meeting

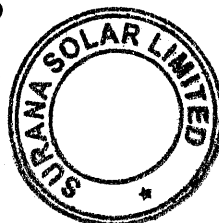
Further please find enclosed herewith the un-audited financial results along with Limited Review Report for the Quarter ended 30th June, 2018 taken on record by the Board of Directors.

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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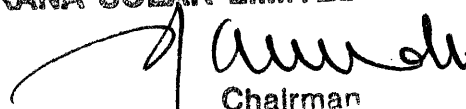
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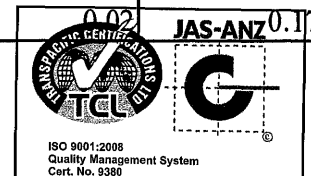
Un Audited Financial Results for the Quarter ended 30th June, 2018*(Rs. in Lakhs)*

Sl. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		30.06.2018	30.06.2017	31.03.2018	31.03.2018
		(Un audited)		(Audited)	
1	Revenue:				
	(a) Revenue from operations	1099.49	982.12	1123.22	3911.92
	(b) Other Income	18.85	7.62	43.25	58.19
	Total Income	1118.34	989.74	1166.47	3970.11
2	Expenses				
	(a) Cost of raw material and components consumed	738.82	616.73	803.11	3253.97
	(b) Changes in inventories of stock in trade	58.45	(20.66)	45.68	(646.30)
	(c) Operating Expenses	13.01	9.33	9.79	44.92
	(d) Employee benefits expense	39.84	34.70	47.01	152.47
	(e) Finance Cost	40.50	72.22	50.16	215.65
	(f) Depreciation and amortisation expense	69.45	79.05	80.26	317.43
	(g) Other expenses	111.53	158.08	107.50	503.90
	Total expenses	1071.60	949.45	1143.51	3842.04
3	Profit before tax and exceptional items (1-2)	46.74	40.29	22.96	128.07
4	Exceptional Items	-			-
5	Profit before tax (3+4)	46.74	40.29	22.96	128.07
6	Tax expenses				
	(a) Current tax	11.53	8.06	15.04	45.04
	(b) Deferred tax	-	-	(1.24)	(1.24)
	Total tax expenses	11.53	8.06	13.80	43.80
7	Profit for the period (5-6)	35.21	32.23	9.16	84.28
8	Other Comprehensive Income net of tax :				
	Items that will not be reclassified in profit or loss	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
9	Other Comprehensive income for the period, net of tax	-	-	-	-
10	Total Comprehensive income for the Period	35.21	32.23	9.16	84.28
11	Paid up Equity Share Capital (Face Value of the Share Rs.5/- each)	2460.33	2460.33	2460.33	2460.33
12	Other Equity				2788.73
13	Earnings Per Share(EPS) (Not annualised)				
	- Basic	0.07	0.07	0.02	0.17
	- Diluted	0.07	0.07	0.02	0.17

For SURANA SOLAR LIMITED



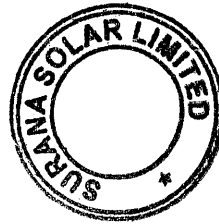
Chairman



Notes:

1. The above unaudited financial results for the quarter ended 30th June, 2018 prepared in accordance with the Indian Accounting Standard (Ind AS), the provision of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6th August, 2018. The Statutory Auditors have carried out a limited review of the above said financial results. For the report and these results, visit our website www.surana.com or www.suranasolar.com.
2. The Ind AS compliant financial results pertaining above results has been subjected to limited review in line with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. However the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
3. The previous period figures have been regrouped/rearranged wherever necessary, to confirm to the current period figures.

Date: 06.08.2018
Place: Secunderabad



**By order of the Board
For Surana Solar Limited**


**Narender Surana
Chairman**



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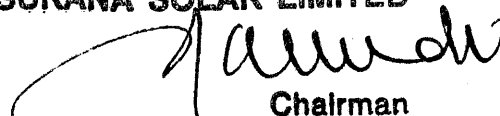
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Segmentwise Revenue, Results and Capital employed for the Quarter ended 30th June 2018

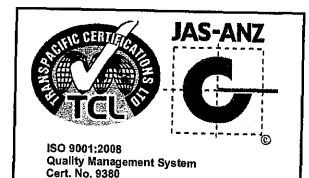
(Rs. in Lakhs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
	30.06.2018	30.06.2017	31.03.2018	31.03.2018
	(Un audited)		(Audited)	
1. Segment Revenue (Net Sale / Income from each Segment)				
a) Solar products (Net of Sales Tax)	1,095.50	966.39	1,125.14	3,861.68
b) Wind power	3.99	15.73	(1.92)	50.24
Total Revenue	1,099.49	982.12	1,123.22	3,911.92
2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)				
a) Solar products	100.47	134.27	87.34	386.96
b) Wind power	(13.89)	(5.46)	(27.74)	(24.38)
Total	86.58	128.81	59.60	362.58
Less: (i) Interest	40.50	72.22	50.16	215.65
(ii) Unallocable expenditure net of unallocable income	(0.66)	16.30	(13.52)	18.86
Total profit before tax	46.74	40.29	22.96	128.07
3. Segment Assets				
a) Solar products	6,904.36	6,252.07	7,028.66	7,028.66
b) Wind power	620.30	677.23	626.33	626.33
Total Segment Assets	7,524.66	6,929.30	7,654.99	7,654.99
Unallocable Assets	326.96	652.24	410.81	410.81
Total	7,851.62	7,581.54	8,065.80	8,065.80
4. Segment Liabilities				
a) Solar products	1,561.09	1,407.87	1,530.45	1,530.45
b) Wind power	5.74	11.66	6.21	6.21
Total Segment Liabilities	1,566.83	1,419.53	1,536.66	1,536.66
Unallocable Liabilities	74.87	98.84	70.06	70.06
Total	1,641.70	1,518.37	1,606.72	1,606.72
Capital Employed				
a) Solar products	5,343.27	4,844.20	5,498.21	5,498.21
b) Wind power	614.57	665.57	620.12	620.12
c) Unallocable Assets less Liabilities	252.09	553.40	340.75	340.75
Total	6,209.92	6,063.17	6,459.08	6,459.08

for SURANA SOLAR LIMITED



Chairman





5-4-187/3A, 2nd Floor, Soham Mansion, M. G. Road, Ranigunj, Secunderabad - 500 003.

☎ : 2754 2635, 2754 1015 Fax: 040-2754 1015 E-mail: luharuka@gmail.com

Limited Review Report

To The Board of Directors of Surana Solar Limited

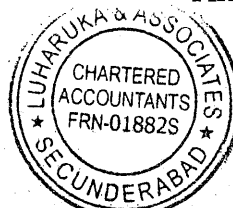
1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Surana Solar Limited** ('the Company'), for the quarter ended June 30, 2018 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or it contains any material misstatement.

Emphasis of matter

5. Without qualifying our report, we draw our attention that the company was awarded LOI Paradip Port Trust to set up 10MW solar power plant, but due to technical disputes in course of implementation of project, they have invoked bank guarantees amounting to Rs.66,663,020/- (Net of mobilization advance). Further, the company has also spent Rs.49,85,000/- towards the project. No provision has been made as the company's writ petition challenging PPT action has been disposed off by the Honourable High Court of Odisha with a direction to settle the disputes before the adjudicator or arbitrator.

Our opinion is not qualified in respect of these matters.

For Luharuka & Associates
Chartered Accountants
Firm Registration Number: 01882S



(Rameshchand Jain)

Partner

M.No. 023019

Place: Hyderabad

Dated: 6th August 2018

Kolkata

New Delhi

Mumbai

Chennai

Guwahati

Bengaluru