



SURANA SOLAR LIMITED

(formerly Surana Ventures Limited)

ISO 9001 - 2008 Certified Company

Registered Office:

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/026/19-20

Date: 07th August, 2019

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/025/19-20, dated 26th July, 2019

With reference to the above cited subject, the Board of Directors of the Company at their Meeting held on Wednesday, 07th August, 2019 inter-alia has transacted the following items of Agenda:

1. Approved the un-audited financial results of the company for the first quarter ended 30th June, 2019.
2. The 13th Annual General Meeting of the Company for the financial year 2018-19 is scheduled to be held on Saturday, 21st September, 2019.
3. 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 16th September, 2019 to 21st September, 2019, 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	16-09-2019	21-09-2019	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, 2019 taken on record by the Board of Directors.

This is for your information and records.

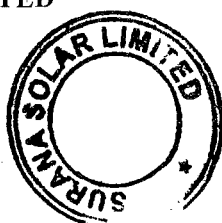
Thanking you,
Yours faithfully,

For SURANA SOLAR LIMITED

Swapna

SWAPNA GADE
COMPANY SECRETARY

Encl: as above





Surana Group

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Statement of Un-audited Financial Results for the Quarter ended 30th June, 2019

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended (Un audited)			Year Ended (Audited)
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
1	Revenue:				
	(a) Revenue from operations	1,343.61	1,049.14	1,099.49	3,473.83
	(b) Other Income	1.68	52.29	18.85	126.65
	Total Income	1,345.29	1,101.43	1,118.34	3,600.48
2	Expenses				
	(a) Cost of raw material and components consumed	614.64	735.06	738.82	2,474.39
	(b) Changes in inventories of stock in trade	473.47	102.58	58.45	(12.64)
	(c) Operating Expenses	7.72	10.06	13.01	41.98
	(d) Employee benefits expense	20.74	24.02	39.84	122.49
	(e) Finance Cost	29.11	45.00	40.50	194.10
	(f) Depreciation and amortisation expense	76.17	75.53	69.45	283.88
	(g) Other expenses	93.24	98.16	111.54	365.75
	Total expenses	1315.08	1090.41	1071.60	3469.95
3	Profit before tax and exceptional items (1-2)	30.20	11.02	46.74	130.53
4	Exceptional Items	-	-	-	-
5	Profit before tax (3+4)	30.20	11.02	46.74	130.53
6	Tax expenses				
	(a) Current tax	12.00	7.63	11.53	32.28
	(b) Deferred tax	-	(2.12)	-	(2.12)
	Total tax expenses	12.00	5.51	11.53	30.16
7	Profit for the period (5-6)	18.21	5.51	35.21	100.37
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	18.21	5.51	35.21	100.37
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				2889.09
13	Earnings Per Share(EPS) (Not annualised)				
	- Basic	0.04	0.01	0.07	0.20
	- Diluted	0.04	0.01	0.07	0.20

For SURANA SOLAR LIMITED

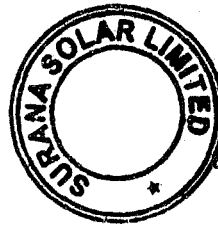
Chairman




Notes:

- 1) The above financial Results for the quarter ended 30th June, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7th August, 2019. The limited review of the above financial results for the quarter ended 30th June, 2019 has been carried out by the Statutory Auditors of the Company as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- 3) The figures of the quarter ended 31st March, 2019 are the balancing figures between audited figures in respect of full financial year ended 31st March, 2019 and the published year to date figures of the nine months ended 31st December, 2018.
- 4) Previous periods/year's figures have been re-grouped / re-arranged wherever necessary to correspond to current period.

Date: 07.08.2019
Place: Secunderabad



For Surana Solar Limited


Narender Surana
Chairman



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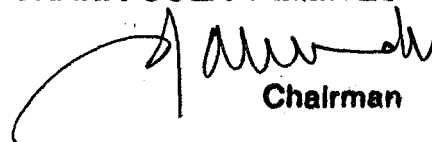
E.mail : surana@surana.com

CIN No.: L45200TG2006PLC051566

Segment Publication for the Quarter ended 30th June, 2019

Particulars	Quarter Ended (Un audited)			Year Ended (Audited)
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
1. Segment Revenue (Net Sale / Income from each Segment)				
a) Solar Products (Net of GST)	1,309.68	985.57	885.34	2,772.42
b) Renewable Energy	33.93	27.55	3.99	73.08
c) Trading	-	36.02	210.17	623.33
Total Revenue	1,343.61	1,049.14	1,099.49	3,473.83
2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)				
a) Solar Products	73.64	61.52	98.99	352.19
b) Renewable Energy	1.42	1.90	(13.89)	(0.68)
c) Trading	-	0.80	1.48	1.71
Total	75.06	64.22	86.58	353.22
Less: (i) Interest	29.11	45.00	40.50	194.10
(ii) Unallocable expenditure net of unallocable income	15.74	8.20	(0.66)	28.59
Total profit before tax	30.20	11.02	46.74	130.53
3. Segment Assets				
a) Solar Products	5,816.21	6,531.82	6,904.36	6,531.82
b) Renewable Energy	1,053.47	1,009.00	620.30	1,009.00
c) Trading	-	-	-	-
Total Segment Assets	6,869.69	7,540.82	7,524.66	7,540.82
Unallocable Assets	157.90	373.77	326.96	373.77
Total	7,027.58	7,914.59	7,851.62	7,914.59
4. Segment Liabilities				
a) Solar Products	841.68	352.39	1,561.09	352.39
b) Renewable Energy	19.30	23.71	5.74	23.71
c) Trading	-	-	-	-
Total Segment Liabilities	860.98	376.10	1,566.83	376.10
Unallocable Liabilities	120.10	123.26	74.87	123.26
Total	981.08	499.36	1,641.70	499.36
Capital Employed				
a) Solar Products	4,974.53	6,179.43	5,343.27	6,179.43
b) Renewable Energy	1,034.17	985.29	614.57	985.29
c) Unallocable Assets less Liabilities	37.80	250.51	252.09	250.51
Total	6,046.51	7,415.23	6,209.93	7,415.23

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: luharukaca@gmail.com

Limited Review Report on unaudited quarterly Standalone Financial Results of SURANA SOLAR LIMITED pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
**Board of Directors of
SURANA SOLAR LIMITED**


1. We have reviewed the accompanying statement of Unaudited Financial Results of **SURANA SOLAR LIMITED** ('the Company'), for the period ended June 30, 2019 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended). 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 relevant rules issued thereunder and other accounting Principles generally accepted in India. This statement 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.
2. 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 of Interim Financial Information consists of making enquiries, primarily of company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less than an audit conducted in accordance with the standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated 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, including the manner in which it is to be disclosed, or it contains any material misstatement.

Emphasis of matter

4. (a) Without qualifying our report, we draw our attention that the company has entered into a contract with Paradip Port Trust for setting up 10MW power plant, but due to technical and financial dispute for completion of project, they have invoked bank guarantee amounting to Rs.6,66,63,020/-. Further the company has also spent Rs. 49,85,000/- towards the project. No provision has been made as the company has filed suit against the same and the matter is still pending with the high court.
- (b) Rs.11,43,58,692/- is shown under CWIP in respect of its plants at Hyderabad for manufacture of solar cell. The plant is yet to be put to use due to its viability and prevailing adverse market conditions.

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




(Rameshchand Jain)
(Partner) (M. No. 023019)

(ICAI UDIN: 19023019AAAABI4678)

Place: Secunderabad
Dated:- 07-08-2019