



Surana Group

# SURANA SOLAR LIMITED

(formerly Surana Ventures Limited)

ISO 9001 - 2008 Certified Company

Registered Office :

Plot No. 212/3 & 4,

Phase II, IDA, Cherlapally,

Hyderabad-500051, Telangana, India

Tel : +91 40 27845119/27841198/65742601

Website : www.suranasolar.com

E.mail : surana@surana.com

CIN No.: L45200TG2006PLC051566

SSL/SECT/039/2024-25

Date: 21<sup>st</sup> October, 2024

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.

Scrip Code: SURANASOL

Scrip Code: 533298

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting – Reg.**

**Ref: Our Letter No. SSL/SECT/037/2024-25 dated 11<sup>th</sup> October, 2024**

With reference to above cited subject, please be informed that the Board of Directors of the Company at their meeting held today, i.e., 21<sup>st</sup> October, 2024, *inter-alia*, has transacted the following items of business:

1. Approved and taken on record the un-audited financial results of the company for the quarter and half year ended on 30<sup>th</sup> September, 2024, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Raising of funds upto Rs 200 crores by way of issuance of Equity Shares/ Convertible Instrument and any other instrument by way of private placement, qualified institutions placement, preferential issue or any other method or combination of methods in one or more tranches, subject to approval of shareholders of the Company and such regulatory/statutory approvals as may be required.
3. The Board has also considered to make Surana Technologies Private Limited, as a wholly owned subsidiary to execute various solar projects.
4. The appointment of Ms. Vempati Venkata Nagasri Durga Raja Sriramya as Company Secretary and Compliance Officer of the Company w.e.f. 21<sup>st</sup> October, 2024.

The Board Meeting commenced at 11:00 A.M. and concluded at 11:50 A.M. Further, please find enclosed herewith the un-audited financial results for the quarter and half year ended on 30<sup>th</sup> September, 2024 along with the Limited Review Report of the Auditors thereon.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **SURANA SOLAR LIMITED**

**NARENDER SURANA**

**DIRECTOR**

**DIN: 00075086**

**Encl: A/a**





**LIMITED REVIEW REPORT ON UNAUDITED QUARTERLY AND HALF YEARLY ENDED 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 QUARTERLY AND HALF YEARLY ENDED Financial Results of SURANA SOLAR LIMITED ('the Company'), for the quarter and period ended September 30, 2024 ('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.

For Luharuka & Associates  
Chartered Accountants  
Firm Registration Number: 018825



(Naveen Lohia)  
(Partner) M.No. 214548

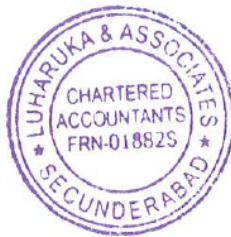
Place: Secunderabad  
Dated: 21<sup>st</sup> October 2024

UDIN: 24214548BKDAWI6553

**SURANA SOLAR LIMITED**  
(CIN:- L45200TG2006PLC051566)

Regd. Office:Plot No. 212/3 & 4 Phase II, IDA, Cherlapally Hyderabad Hyderabad TG 500051.  
Statement of Un audited Financial Results for the Quarter and Half Year ended 30th September, 2024  
(Amount in Lakhs)

S.No	Particulars	Quarter Ended			Half year ended		Year Ended
		(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Audited)
		30.09.024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
1	<b>Income:</b>						
	Revenue from operations	1,428.36	1,135.95	276.96	2,564.31	937.38	1,770.64
	Other Income	25.65	32.18	32.03	57.83	96.84	115.82
	<b>Total Income</b>	<b>1,454.01</b>	<b>1,168.13</b>	<b>309.00</b>	<b>2,622.13</b>	<b>1,034.23</b>	<b>1,886.46</b>
2	<b>Expenditure:</b>						
	Cost of material consumed	1,283.92	1,023.02	20.60	2,306.94	417.02	955.03
	Changes in inventories of stock in trade	0.08	(11.13)	82.33	(11.06)	184.00	241.81
	Employee benefits expense	22.58	24.25	22.52	46.83	41.18	93.14
	Finance Cost	7.30	3.42	2.85	10.72	3.84	7.57
	Depreciation and amortisation expenses	46.68	44.05	54.49	90.73	120.24	191.10
	Other expenses	45.01	52.40	296.05	97.41	401.37	488.11
	<b>Total expenses</b>	<b>1,405.56</b>	<b>1,136.01</b>	<b>478.85</b>	<b>2,541.57</b>	<b>1,167.66</b>	<b>1,976.77</b>
3	<b>Profit before tax (1-2)</b>	<b>48.45</b>	<b>32.12</b>	<b>(169.85)</b>	<b>80.57</b>	<b>(133.43)</b>	<b>(90.31)</b>
4	<b>Tax expenses</b>						
	(a) Current tax	23.46	8.60	(18.17)	32.06	-	49.50
	(b) Deferred tax	(7.70)	(4.26)	(6.21)	(11.96)	(12.34)	(13.92)
	<b>Total tax expenses</b>	<b>15.76</b>	<b>4.34</b>	<b>(24.38)</b>	<b>20.10</b>	<b>(12.34)</b>	<b>35.58</b>
5	<b>Profit/ (loss) for the period (3-5)</b>	<b>32.69</b>	<b>27.78</b>	<b>(145.47)</b>	<b>60.47</b>	<b>(121.10)</b>	<b>(125.89)</b>
6	<b>Other Comprehensive Income(OCI)</b>						
	- Items that will not be reclassified in profit or loss						
	- Income tax relating to items that will not be reclassified to profit or loss						
	<b>Total Other Comprehensive income for the period, net of tax</b>						
7	<b>Total Comprehensive income for the period, net of tax</b>	<b>32.69</b>	<b>27.78</b>	<b>(145.47)</b>	<b>60.47</b>	<b>(121.10)</b>	<b>(125.89)</b>
	Paid up Equity Share Capital	2,460.33	2,460.33	2,460.33	2,460.33	2,460.33	2,460.33
	Other Equity						3,156.43
	<b>Earnings Per Share(EPS) (Not annualised)</b>						
	- Basic	0.07	0.06	(0.30)	0.12	(0.25)	(0.26)
	- Diluted	0.07	0.06	(0.30)	0.12	(0.25)	(0.26)



For SURANA SOLAR LIMITED.

*[Signature]*  
Chairman

**Surana Solar Limited**  
**Statement of Assets and Liabilities**

(Amount in lakhs)

Particulars	As at 30th September 2024 (Un audited)	As at 31st March 2024 (audited)
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	1,294.97	1,385.40
b) Financial Assets		
- Loans	778.57	986.60
- Other Financial Assets	18.04	15.54
<b>Sub-total- Non Current Assets</b>	<b>2,091.58</b>	<b>2,387.54</b>
<b>Current assets</b>		
(a) Inventories	1,768.61	1,807.25
(b) Financial Assets		
- Investments	655.05	804.14
- Trade receivables	1,080.15	21.96
- Cash and cash equivalents	5.74	28.98
- Bank Balances	39.59	7.05
- Other Financial asset	58.97	12.30
(c) Other current assets	801.90	817.34
<b>Sub-total- Current Assets</b>	<b>4,410.02</b>	<b>3,499.01</b>
<b>TOTAL ASSETS</b>	<b>6,501.60</b>	<b>5,886.55</b>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>Equity</b>		
(a) Equity share capital	2,460.33	2,460.33
(b) Other Equity	3,216.89	3,156.43
<b>Sub-total Equity</b>	<b>5,677.22</b>	<b>5,616.76</b>
<b>Non-current liabilities</b>		
(a) Deferred tax liabilities (Net)	24.24	36.20
(b) Provisions	-	-
<b>Sub-total- Non Current Liabilities</b>	<b>24.24</b>	<b>36.20</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
- Borrowings	359.84	-
- Trade Payables	-	-
-Total Outstanding dues of Micro and Small Enterprises		
-Total Outstanding dues of Creditors Other than Micro and Small Enterprises	343.64	22.99
(b) - Other Current liabilities	54.90	164.42
(c) - Provisions	6.64	15.56
(d) Current Tax Liabilities (Net)	35.12	30.62
<b>Sub-total- Current Liabilities</b>	<b>800.14</b>	<b>233.60</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,501.60</b>	<b>5,886.55</b>



For **SURANA SOLAR LIMITED**

*[Signature]*  
Chairman



Surana Solar Limited  
(CIN:- L45200TG2006PLC051566)

CASH FLOW STATEMENT FOR THE HALF YEAR YEAR ENDED 30th SEP 2024

(Amount in Lakhs)

Particulars	For the Half Year ended 30.09.2024		For the Half Year ended 30.09.2023	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit (Loss) before Tax and Exceptional Items		80.57		(133.43)
<b>Adjustments for Non-Operating Activities:</b>				
Depreciation	89.11		118.62	
Amortisation of lease rent	1.62		1.62	
loss on sale of aassets	-		228.62	
Gain on foreign exchange fluctuation	(0.83)		-	
Sundry balance written back	-		(23.41)	
Interest paid	10.72		3.84	
Net (gain)/loss arising on financial instruments mandatorily measured at fair value through Profit & Loss	(25.91)		(12.82)	
Interest received	(27.15)	47.56	(56.56)	259.91
Operating Profit before Working Capital Changes		128.13		126.48
<b>Movement in Working Capital</b>				
Increase/ (Decrease) in other current liabilities	(109.52)		80.98	
Increase/ (Decrease) in provisions	(8.92)		-9.43	
Increase/ (Decrease) in trade payables	321.47		37.75	
(Increase)/ Decrease in other financial assets	(49.17)		12.30	
(Increase)/ Decrease in other current assets	15.44		26.75	
(Increase)/ Decrease in trade receivables	(1,058.19)		(79.15)	
(Increase)/ Decrease in inventory	38.64	(850.25)	(746.19)	(676.98)
<b>Cash Generation From Operations</b>		(722.12)		(550.50)
Direct Taxes (Net)		(27.56)		(9.43)
<b>Net Cash from Operating Activities (A)</b>		(749.68)		(559.93)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Interest received	27.15		56.56	
Sale of fixed assets	-		160.00	
Purchase of fixed assets	(0.30)		-	
Investment in Liquid Funds	175.00		555.85	
(Repayment) of Loans and advances	208.02		(240.19)	
<b>Net Cash from / (Used In) Investing Activities (B)</b>		409.88		532.22
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Interest Paid	(10.72)		(3.84)	
Proceeds/ (Repayment) of borrowings	359.84		20.45	
(Increase)/Decrease in restricted deposits	(32.54)		-	
<b>Net Cash (used in) /from Financing Activities (C)</b>		316.57		16.62
<b>Net Increase/(decrease) in cash &amp; cash equivalents (A+B+C)</b>		(23.23)		(11.09)
Opening cash and cash equivalent at the beginning of the year		28.98		12.13
<b>Closing cash and cash equivalent at the end of the period</b>		5.74		1.04
<b>Net Increase/(decrease) in cash &amp; cash equivalents</b>		(23.23)		(11.09)

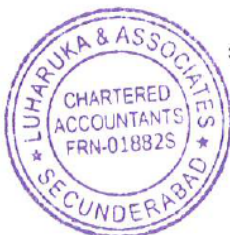
**Notes :**

1. The above Cash Flow Statement has been prepared under the " Indirect Method" as set out in Ind As-7 "Statement of Cash Flows"

**2. Components of cash and cash equivalents**

	As on 30.09.2024	As on 30.09.2023
Cash in hand	2.46	0.83
Balances with banks	3.28	0.21
	5.74	1.04

3. Accompanied notes to accounts forms an integral part of the financial statements.



For SURANA SOLAR LIMITED

*[Signature]*  
Chairman

**Surana Solar Limited**

(CIN:- L45200TG2006PLC051566)

Regd. Office: Plot No. 212/3 &amp; 4 Phase II, IDA, Cherlapally Hyderabad Hyderabad TG 500051.

Un audited Segment Publication for the Quarter and Half Year ended 30th, September 2024

(Amount in Lakhs)

Particulars	Quarter Ended			Half year ended		Year ended
	(Un audited)	(Un audited)	(Audited)	(Un audited)	(Un audited)	(Audited)
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
<b>1. Segment Revenue</b>						
a) Solar Products	295.07	285.30	301.66	580.36	933.82	1,764.59
a) Trading	1,131.97	848.91	-	1,980.88	-	-
b) Renewable Energy	1.32	1.74	(24.70)	3.07	3.57	6.05
<b>Total</b>	<b>1,428.36</b>	<b>1,135.95</b>	<b>276.96</b>	<b>2,564.31</b>	<b>937.38</b>	<b>1,770.64</b>
<b>Total Segment Revenue</b>	<b>1,428.36</b>	<b>1,135.95</b>	<b>276.96</b>	<b>2,564.31</b>	<b>937.38</b>	<b>1,770.64</b>
<b>2. Segment Results</b>						
a) Solar Products	7.10	28.08	70.49	35.18	101.40	167.22
a) Trading	8.73	57.14	-	65.87	-	-
b) Renewable Energy	0.51	0.92	(227.16)	1.43	(213.41)	(212.55)
<b>Total Segment Results</b>	<b>16.34</b>	<b>86.14</b>	<b>(156.67)</b>	<b>102.48</b>	<b>(112.01)</b>	<b>(45.33)</b>
Less: (i) Interest	7.29	3.42	2.85	10.71	3.84	7.56
(ii) Unallocable expenditure net of unallocable income	(39.39)	50.60	10.33	11.21	17.58	37.42
<b>Profit before tax</b>	<b>48.44</b>	<b>32.12</b>	<b>(169.85)</b>	<b>80.56</b>	<b>(133.43)</b>	<b>(90.31)</b>
<b>3. Segment Assets</b>						
a) Solar Products	4,968.88	4,188.38	4,506.54	4,968.88	4,506.54	4,016.57
b) Renewable Energy	39.21	36.12	38.46	39.21	38.46	38.56
<b>Total Segment Assets</b>	<b>5,008.09</b>	<b>4,224.50</b>	<b>4,545.00</b>	<b>5,008.09</b>	<b>4,545.00</b>	<b>4,055.13</b>
Unallocable Corporate Assets	1,493.50	1,702.29	1,362.29	1,493.50	1,362.29	1,831.42
<b>Total Assets</b>	<b>6,501.59</b>	<b>5,926.78</b>	<b>5,907.29</b>	<b>6,501.59</b>	<b>5,907.29</b>	<b>5,886.55</b>
<b>4. Segment Liabilities</b>						
a) Solar Products	453.80	187.52	206.12	453.80	206.12	187.42
b) Renewable Energy	-	-	-	-	-	-
<b>Total Segment Liabilities</b>	<b>453.80</b>	<b>187.52</b>	<b>206.12</b>	<b>453.80</b>	<b>206.12</b>	<b>187.42</b>
Unallocable Corporate Liabilities	346.34	33.90	41.84	346.34	41.84	46.18
<b>Total Liabilities</b>	<b>800.14</b>	<b>221.42</b>	<b>247.96</b>	<b>800.14</b>	<b>247.96</b>	<b>233.60</b>
<b>Capital Employed</b>						
a) Solar Products	4,515.08	4,000.86	4,300.42	4,515.08	4,300.42	3,829.16
b) Renewable Energy	39.21	36.12	38.46	39.21	38.46	38.56
c) Unallocable Assets less Liabilities	1,147.16	1,668.38	1,320.45	1,147.16	1,320.45	1,785.24
<b>Total</b>	<b>5,701.46</b>	<b>5,705.36</b>	<b>5,659.33</b>	<b>5,701.46</b>	<b>5,659.33</b>	<b>5,652.96</b>



For SURANA SOLAR LIMITED

Chairman

**Notes:**

1. The unaudited financial results for the quarter and half year ended 30<sup>th</sup> September, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 21<sup>st</sup> October, 2024. The Statutory Auditors of the Company have carried out the Limited Review of the financial results.
2. The financial results have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and pursuant to Regulation 33 of SEBI (Listing obligation and disclosure requirement) Regulation 2015.
3. Figures of Previous period have been regrouped/reclassified wherever necessary to make them comparable with the figures of the current period.
4. The above results are available on our company's website [www.suranasolar.com](http://www.suranasolar.com)

Date : 21.10.2024  
Place: Secunderabad



For SURANA SOLAR LIMITED

  
NARENDER SURANA  
CHAIRMAN