



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

SSL/SECT/45 /19-20

Date: 9th November, 2019

The Secretary National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot C/1, G Block, Bandra – Kurla Complex, Bandra (E), MUMBAI – 400 023.	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. SSL/SECT/044/19-20 dated 23rd October, 2019

With reference to the above cited subject, the Board of Directors of the Company at their Meeting held on Saturday, 9th November, 2019 has *inter-alia*, approved and taken on record the Un-audited Financial Results of the Company for the quarter and half year ended on 30th September, 2019 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find enclosed herewith the Un-audited Financial Results for the quarter and half year ended on 30th September, 2019 along with the Limited Review Report of the Auditors thereon.

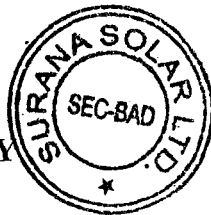
Kindly take the same on your records.

Thanking you,

Yours faithfully,

For SURANA SOLAR LIMITED

Swapna
SWAPNA GADE
COMPANY SECRETARY



Encl: A/a



SURANA SOLAR LIMITED

(CIN-L45200TG2006PLC051566)

Regd. Office: 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad - 500003

Un audited Financial Results for the Quarter and Half Year ended 30th September, 2019

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended (Un audited)			Half Year Ended (Un audited)		Year Ended (Audited)
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
1	Revenue:						
	(a) Revenue from operations	759.39	1,343.61	599.70	2,103.00	1,699.19	3,473.83
	(b) Other Income	96.05	1.68	22.22	97.73	41.07	126.65
	Total Income	855.45	1,345.29	621.92	2,200.74	1,740.26	3,600.48
2	Expenses						
	(a) Cost of raw material and components consumed	172.77	614.64	528.56	787.41	1,267.38	2,474.39
	(b) Changes in inventories of stock in trade	333.38	473.47	(186.31)	806.85	(127.86)	(12.64)
	(c) Operating Expenses	6.95	7.72	9.72	14.67	22.73	41.98
	(d) Employee benefits expense	22.45	20.74	33.57	43.19	73.41	122.49
	(e) Finance Cost	20.24	29.11	52.12	49.35	92.62	194.10
	(f) Depreciation and amortisation expense	187.28	76.17	69.45	263.45	138.90	283.88
	(g) Other expenses	95.58	93.24	75.41	188.82	186.95	365.75
	Total expenses	838.65	1,315.09	582.52	2,153.74	1,654.13	3,469.95
3	Profit before tax and exceptional items (1-2)	16.79	30.20	39.40	46.99	86.13	130.53
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3+4)	16.79	30.20	39.40	46.99	86.13	130.53
6	Tax expenses						
	(a) Current tax	(4.67)	12.00	5.67	7.33	17.20	32.28
	(b) Deferred tax	-	-	-	-	-	(2.12)
	Total tax expenses	(4.67)	12.00	5.67	7.33	17.20	30.16
7	Profit for the period (5-6)	21.47	18.20	33.73	39.67	68.93	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	21.47	18.20	33.73	39.67	68.93	100.37
11	Paid up Equity Share Capital (Face Value of the Share Rs.5/- each)	2,460.33	2,460.33	2,460.33	2,460.33	2,460.33	2,460.33
12	Other Equity						2,889.09
13	Earnings Per Share(EPS) (Not annualised)						
	- Basic	0.04	0.04	0.07	0.08	0.14	0.20
	- Diluted	0.04	0.04	0.07	0.08	0.14	0.20

Notes:

- 1) The financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 9th November, 2019. 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) 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) Figures of Previous period have been regrouped/reclassified wherever necessary to make them comparable with the figures of the current period.

Date: 09.11.2019
Place: Secunderabad



For Surana Solar Limited

Narender Surana
Chairman

SURANA SOLAR LIMITED

(CIN-L45200TG2006PLC051566)

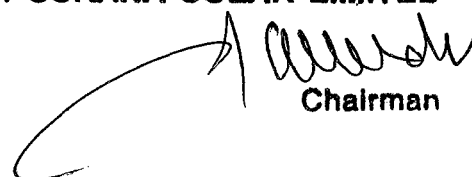
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Segment Publication for the Quarter and Half Year ended 30th September, 2019

(Rs. in Lakhs)

Particulars	Quarter Ended (Un audited)			Half Year Ended (Un audited)		Year Ended (Audited)
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
1. Segment Revenue (Net Sale / Income from each Segment)						
a) Solar Products (Net of GST)	744.91	1309.68	346.36	2,054.59	1,287.57	2,772.42
b) Renewable Energy	14.48	33.93	34.32	48.41	38.31	73.08
c) Trading		-	219.02	-	373.30	628.33
Total Revenue	759.39	1,343.61	599.70	2,103.00	1,699.19	3,473.83
2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)						
a) Solar Products	52.44	73.64	89.49	126.08	186.10	352.19
b) Renewable Energy	(0.88)	1.42	16.12	0.54	2.23	(0.68)
c) Trading	-		(1.48)	-	2.39	1.71
Total	51.56	75.06	104.13	126.62	190.72	353.22
Less: (i) Interest	20.24	29.11	52.11	49.35	92.62	194.10
(ii) Unallocable expenditure net of unallocable income	14.52	15.75	12.62	30.27	11.97	28.59
Total profit before tax	16.79	30.20	39.40	46.99	86.13	130.53
3. Segment Assets						
a) Solar Products	5,501.50	5,816.21	7,193.43	5,501.50	7,193.43	6,531.82
b) Renewable Energy	658.61	1,053.47	644.99	658.61	644.99	1,009.00
c) Trading	-	-	-	-	-	-
Total Segment Assets	6,160.11	6,869.68	7,838.42	6,160.11	7,838.42	7,540.82
Unallocable Assets	582.40	157.90	277.36	582.40	277.36	373.77
Total	6,742.51	7,027.58	8,115.78	6,742.51	8,115.78	7,914.59
4. Segment Liabilities						
a) Solar Products	161.81	841.68	1,300.38	161.81	1,300.38	352.39
b) Renewable Energy	0.02	19.30	5.74	0.02	5.74	23.71
c) Trading	-		-	-	-	-
Total Segment Liabilities	161.83	860.98	1,306.12	161.83	1,306.12	376.10
Unallocable Liabilities	75.61	120.10	67.13	75.61	67.13	123.26
Total	237.43	981.08	1,373.25	237.43	1,373.25	499.36
Capital Employed						
a) Solar Products	5,339.69	4,974.53	5,893.05	5,339.69	5,893.05	6,179.43
b) Renewable Energy	658.59	1,034.17	639.25	658.59	639.25	985.29
c) Unallocable Assets less Liabilities	506.79	37.80	210.23	506.79	210.23	250.51
Total	6,505.07	6,046.50	6,742.53	6,505.07	6,742.53	7,415.23

For SURANA SOLAR LIMITED


Chairman



SURANA SOLAR LIMITED

(CIN-L45200TG2006PLC051566)

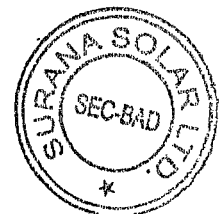
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STATEMENT OF ASSETS AND LIABILITIES

(Rs in lakhs)

Sl. No.	Particulars	As at 30th Sept, 2019 (Un audited)	As at 31st March 2019 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	3,299.50	2,705.87
	(b) Capital work in progress	-	1,143.59
	(c) Intangible assets	0.06	0.06
	d) Financial Assets		
	- Trade receivables	-	-
	- Loans	6.00	6.00
	Sub-total- Non Current Assets	3,305.56	3,855.51
2	Current assets		
	(a) Inventories	1,683.85	2,801.14
	(b) Financial Assets		
	- Trade receivables	399.28	146.13
	- Cash and cash equivalents	40.82	269.96
	- Loans	2.18	1.72
	(c) Other current assets	1,310.83	840.14
	Sub-total- Current Assets	3,436.95	4,059.09
	TOTAL ASSETS	6,742.51	7,914.60
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	2,460.33	2,460.33
	(b) Other Equity	2,928.76	2,889.09
	Sub-total Equity	5,389.09	5,349.42
2	Non-current liabilities		
	(a) Financial Liabilities		
	- Borrowings	1,030.50	1,970.01
	- Other financial liabilities	-	10.32
	(b) Deferred tax liabilities (Net)	85.48	85.48
	Sub-total- Non Current Liabilities	1,115.98	2,065.81
3	Current liabilities		
	(a) Financial liabilities		
	- Borrowings	13.19	284.13
	- Trade Payables	28.81	56.30
	- Other financial liabilities	20.00	22.08
	(b) Current tax Liabilities (Net)	-	-
	(c) Provisions	1.00	1.00
	(d) Other current liabilities	174.43	135.86
	Sub-total- Current Liabilities	237.43	499.37
	TOTAL EQUITY AND LIABILITIES	6,742.51	7,914.60

For SURANA SOLAR LIMITED


Chairman

SURANA SOLAR LIMITED

(CIN:- L45200TG2006PLC051566)

Regd.Office: 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad - 500003

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs in Lakhs)

Particulars	Half year ended		Year ended	
	30th September, 2019		31st March, 2019	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit (Loss) before Tax and Exceptional Items		46.99		130.53
Adjustments for Non-Operating Activities:				
Depreciation	260.21		277.40	
Amortisation of lease rent	3.24		6.47	
Sundry balance written off	12.12		14.55	
Profit on sale of aseeets	(92.27)		-	
Sundry balance written back	(3.42)		(61.51)	
Interest paid	49.35		194.10	
Dividend received	(0.02)		(0.01)	
Interest received	(0.48)	228.73	(3.82)	427.18
Operating Profit before Working Capital Changes		275.73		557.71
Movement in Working Capital				
Increase/ (Decrease) in other current liabilities	37.28		(14.56)	
Increase/ (Decrease) in other financial liabilities	(12.40)		10.32	
Increase/ (Decrease) in provisions	-		(2.00)	
Increase/ (Decrease) in trade payables	(24.07)		82.41	
(Increase)/ Decrease in other financial assets	(0.45)		(0.65)	
(Increase)/ Decrease in other current assets	(470.69)		150.23	
(Increase)/ Decrease in trade receiabies	(265.27)		179.43	
(Increase)/ Decrease in inventory	1,117.29	381.70	(61.52)	343.67
Cash Generation From Operations		657.42		901.38
Direct Taxes (Net)		(6.63)		(34.86)
Net Cash from Operating Activities (A)		650.79		866.52
CASH FLOW FROM INVESTING ACTIVITIES				
Dividend received	0.02		0.01	
Interest received	0.48		3.82	
Sale of fixed assets	478.84			
Purchase of fixed assets	(95.65)		(401.44)	
Net Cash from / (Used in) Investing Activities (B)		383.69		(397.60)
CASH FLOW FROM FINANCING ACTIVITIES				
Interest Paid	(53.16)		(193.88)	
Proceeds/(Repayment) from borrowings	(939.50)		847.58	
(Repayment) of borrowings from bank	(270.96)		(1,105.31)	
Dividend Paid	-		(4.03)	
(Increase)/Decrease in restricted deposits	8.35		193.32	
Net Cash (used in) /from Financing Activities (C)		(1,255.27)	-	(262.31)
Net Increase/(decrease) in cash & cash equivalents (A+B+C)		(220.79)		206.60
Opening cash and cash equivalent at the beginning of the year		228.63		22.03
Closing cash and cash equivalent at the end of the year		7.84		228.63
Net Increase/(decrease) in cash & cash equivalents		(220.79)		206.60

* Note : Being first year of the requirement to present the half-yearly statement of cash flows for period ended 30th September, 2019, the comparative information has been provided for previous year ended March 31, 2019.

For SURANA TELECOM & POWER LIMITED

[Signature]
CHAIRMAN





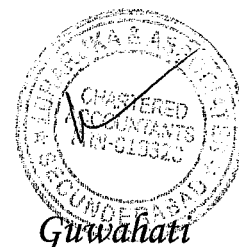
5-4-187/3&A, 2nd Floor, Soham Mansion, M. G. Road, Ranigunj, Secunderabad - 500 003.

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

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To The Board of Directors of Surana Solar Limited


1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results (the Statement) of **Surana Solar Limited** ('the Company') for the quarter ended Sep 30, 2019 and the year to date results for the period 1 April 2019 to 30 September 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time.
2. This statement which is the responsibility of the Company's management and approved by the Board of Directors of the Company, has been prepared 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 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (herein referred to as the 'SEBI Circular') and other accounting Principles generally accepted in India. 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 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.
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 IND AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, 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.



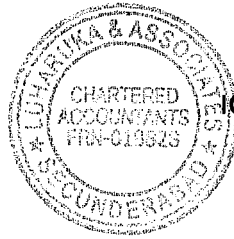
Emphasis of matter

5. 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.

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


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

Place: Secunderabad
Dated: 9th Nov, 2019



ICAI UDIN: 19023019AAAAFN7993