



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/018/2023-24

Date: 02nd August, 2023

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

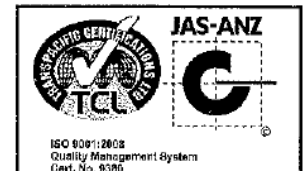
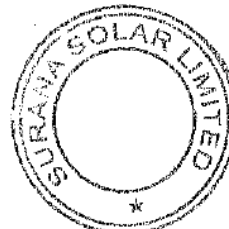
Dear Sir/Madam,

Sub: Outcome of the Board Meeting – Reg.,

Ref: SSL/SECT/17/2023-24, dated 24th July, 2023.

With reference to the above cited subject, the Board of Directors of the Company at their Meeting held on Today, August 02, 2023 *inter-alia* has transacted the following items of Agenda:

1. Approved and taken on record the un-audited financial results of the Company for the first quarter ended 30th June, 2023, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Appointment of Shri. Baunakar Shekarnath (DIN: 03371339) as Additional Director cum whole-time director of the Company.
3. Approved the change in designation of Shri. Manish Surana (DIN: 00014373) from Whole-time Director to a Non-executive Director of the Company.
4. Appointment of Anicode Ganeshan Srinath as the Chief Financial Officer of the company w.e.f 02.08.2023.
5. The 17th Annual General Meeting of the Company for the financial year 2022-23 is scheduled to be held on Tuesday, 26th September, 2023 through Video Conferencing / Other Audio Visual Means.



6. Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 20th September, 2023 to 26th September, 2023, 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	20-09- 2023	26-09- 2023	NA	For the purpose of 17 th Annual General Meeting

The Board Meeting commenced at 11:30 A.M. and concluded at 12:30 P.M. Further, please find enclosed herewith the Un-audited Financial Results for the first quarter ended on 30th June, 2023 along with the Limited Review Report of the Auditors thereon.

This is for your information and records.

Thanking you,

Yours faithfully,
For SURANA SOLAR LIMITED


NARENDER SURANA
DIRECTOR
(DIN: 00075086)



SURANA SOLAR LIMITED

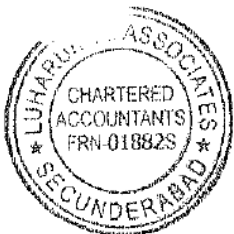
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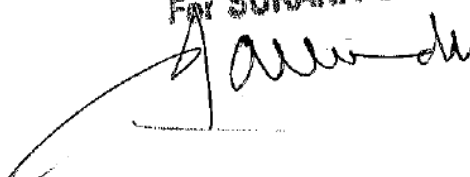
Regd. & Corp Office:Plot No. 212/3 & 4 Phase II, IDA, Cherlapally Hyderabad Hyderabad TS- 500051.

Statement of Un audited Financial Results for the Quarter ended 30th June, 2023

(Amount in Lakhs)

S.No	Particulars	Quarter Ended			Year Ended
		(Un audited)	(Audited)	(Un audited)	(Audited)
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
1	Income:				
	Revenue from operations	660.42	780.27	930.40	4,218.33
	Other Income	64.81	53.24	387.93	478.04
	Total Income	725.23	833.51	1,318.34	4,696.37
2	Expenditure:				
	Cost of material consumed	396.42	437.26	784.41	4,012.25
	Changes in inventories of stock in trade	101.67	203.10	28.99	(427.48)
	Employee benefits expense	18.66	25.34	21.00	90.55
	Finance Cost	0.99	0.63	12.07	19.10
	Depreciation and amortisation expenses	65.75	74.82	61.10	262.99
	Other expenses	105.33	64.75	139.98	407.60
	Total expenses	688.81	805.90	1,047.55	4,365.01
3	Profit before tax (1-2)	36.42	27.61	270.78	331.35
4	Tax expenses				
	(a) Current tax	18.17	19.25	80.22	119.72
	(b) Deferred tax	(6.13)	(16.86)	-	(16.86)
	Total tax expenses	12.04	2.39	80.22	102.86
5	Profit/ (loss) for the period (3-5)	24.38	25.22	190.56	228.49
6	Other Comprehensive Income(OCI)				
	- Items that will not be reclassified in profit or loss				-
	- Income tax relating to items that will not be reclassified to profit or loss				-
	Total Other Comprehensive income for the period, net of tax				-
7	Total Comprehensive income for the period, net of tax	24.38	25.22	190.56	228.49
	Paid up Equity Share Capital	2,460.33	2,460.33	2,460.33	2,460.33
	Other Equity				3,282.32
	Earnings Per Share(EPS) (Not annualised)				
	- Basic	0.05	0.05	0.39	0.46
	- Diluted	0.05	0.05	0.39	0.46

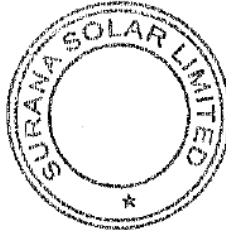


For SURANA SOLAR LIMITED

 Chairman

Notes:

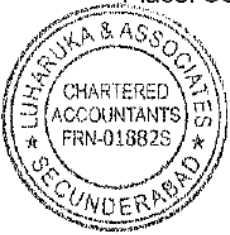
1. The unaudited financial results for the quarter ended 30th June, 2023 have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 2nd August, 2023. The Statutory Auditors of the Company have carried out the Limited Review of the said results, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
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

Date: 02.08.2023
Place: Secunderabad



For SURANA SOLAR LIMITED


NARENDER SURANA
CHAIRMAN



Surana Solar Limited

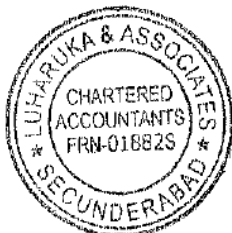
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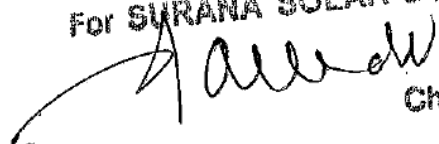
Un audited Segment Results for the Quarter 30th, June 2023

(Amount in Lakhs)

Particulars	Quarter Ended			Year Ended
	(Un audited)	(Audited)	(Un audited)	(Audited)
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
1. Segment Revenue				
a) Solar Products	635.72	786.07	928.14	4,194.45
b) Renewable Energy	24.70	(5.80)	2.26	23.88
Total	660.42	780.27	930.40	4,218.33
Total Segment Revenue	660.42	780.27	930.40	4,218.33
2. Segment Results				
a) Solar Products	30.91	57.86	38.43	267.70
b) Renewable Energy	13.75	(9.40)	(9.59)	(18.53)
Total Segment Results	44.66	48.46	28.84	249.17
Less: (i) Interest	0.99	0.63	12.07	19.10
(ii) Unallocable expenditure net of unallocable income	7.25	20.22	(254.01)	(101.28)
Profit before tax	36.42	27.61	270.78	331.35
3. Segment Assets				
a) Solar Products	4,256.82	3,892.61	4,242.71	3,892.62
b) Renewable Energy	427.99	443.47	472.77	443.47
Total Segment Assets	4,684.81	4,336.08	4,715.48	4,336.09
Unallocable Corporate Assets	1,298.85	1,607.70	1,305.24	1,607.70
Total Assets	5,983.67	5,943.78	6,020.72	5,943.79
4. Segment Liabilities				
a) Solar Products	115.16	114.34	154.17	114.34
b) Renewable Energy	-	5.97	11.94	5.97
Total Segment Liabilities	115.16	120.31	166.11	120.31
Unallocable Corporate Liabilities	57.50	30.72	82.92	30.72
Total Liabilities	172.66	151.03	249.03	151.03
Capital Employed				
a) Solar Products	4,141.67	3,778.27	4,088.55	3,778.28
b) Renewable Energy	427.99	437.50	460.83	437.50
c) Unallocable Assets less Liabilities	1,241.35	1,576.98	1,222.31	1,576.98
Total	5,811.01	5,792.75	5,771.69	5,792.76



For SURANA SOLAR LIMITED


Chairman



Luharuka & Associates
Chartered Accountants

Networking Member of:

Singhi & Associates

Kolkata, India

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

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

Limited Review Report on unaudited quarterly 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 quarter and period ended June 30, 2023 ('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.



Place: Secunderabad

Dated: 2nd August 2023

For Luharuka & Associates
Chartered Accountants
Firm Registration Number: 018825


(Naveen Lohia)

(Partner) M.No. 214548

UDIN:23214548B6W0QE3357

Kolkata

New Delhi

Mumbai

Chennai

Guwahati

Bengaluru

Nagpur