



SURANA SOLAR LIMITED

(formerly Surana Ventures Limited)

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

SSL/SECT/059/19-20

Date: 8th February, 2020

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/058/19-20 dated 22nd January, 2020

With reference to the above cited subject, the Board of Directors of the Company at their Meeting held on Saturday, 8th February, 2020 has *inter-alia*, approved and taken on record the Un-audited Financial Results of the Company for the quarter and nine months ended on 31st December, 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 nine months ended on 31st December, 2019 along with the Limited Review Report of the Auditors thereon.

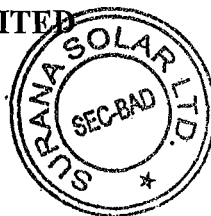
Kindly take the same on your records.

Thanking you,

Yours faithfully,

For SURANA SOLAR LIMITED

Swapna
SWAPNA GADE
COMPANY SECRETARY



Encl: A/a



SURANA SOLAR LIMITED

(CIN: L45200TG2006PLC051566)

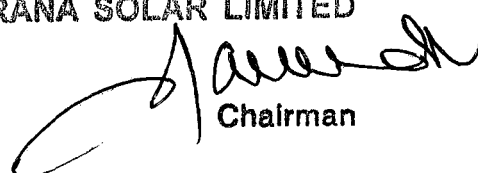
Regd. Office: 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad-500003

**Statement of Un-audited Financial Results for the Quarter and Nine months ended
31st December, 2019**

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter Ended (Un audited)			Nine Months Ended (Un audited)		Year Ended (Audited)
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
1	Revenue:						
	(a) Revenue from operations	305.08	759.39	725.50	2,408.08	2,424.69	3,473.83
	(b) Other Income	1.73	96.05	33.29	99.46	74.36	126.65
	Total Income	306.81	855.44	758.79	2,507.54	2,499.05	3,600.48
2	Expenses						
	(a) Cost of raw material and components consumed	71.44	172.77	471.95	858.85	1,739.33	2,474.39
	(b) Changes in inventories of stock in trade	17.21	333.38	12.64	824.06	(115.22)	(12.64)
	(c) Operating Expenses	7.45	6.95	9.19	22.12	31.92	41.98
	(d) Employee benefits expense	18.90	22.45	25.05	62.09	98.46	122.49
	(e) Finance Cost	22.00	20.24	56.48	71.35	149.10	194.10
	(f) Depreciation and amortisation expense	69.87	187.28	69.45	333.32	208.35	283.88
	(g) Other expenses	76.89	95.58	80.65	265.71	267.59	365.75
	Total expenses	283.74	838.65	725.41	2,437.49	2,379.54	3,469.95
3	Profit before tax and exceptional items (1-2)	23.07	16.79	33.38	70.06	119.51	130.53
4	Exceptional Items				-	-	-
5	Profit before tax (3+4)	23.07	16.79	33.38	70.06	119.51	130.53
6	Tax expenses						
	(a) Current tax	3.60	(4.67)	7.45	10.93	24.65	32.28
	(b) Deferred tax	-	-	-	-	-	(2.12)
	Total tax expenses	3.60	(4.67)	7.45	10.93	24.65	30.16
7	Profit for the period (5-6)	19.47	21.46	25.93	59.13	94.86	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	19.47	21.46	25.93	59.13	94.86	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	0.05	0.12	0.19	0.20
	- Diluted	0.04	0.04	0.05	0.12	0.19	0.20

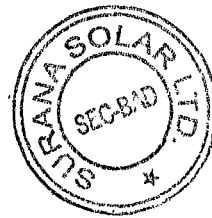
For SURANA SOLAR LIMITED


 Chairman

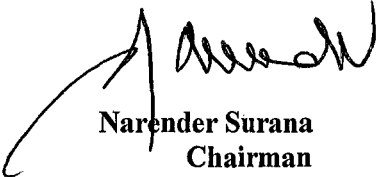
Notes:

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 8th February, 2020. 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: 08/02/2020
Place: Secunderabad



For Surana Solar Limited


Narender Surana
Chairman

SURANA SOLAR LIMITED

(CIN: L45200TG2006PLC051566)

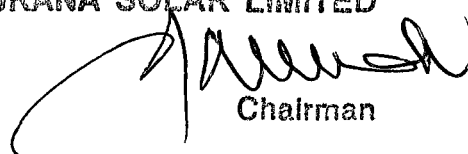
Regd. Office: 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad-500003

Segment Publication of Results for the Quarter and Nine months ended 31st December, 2019

(Rs. in Lakhs)

Particulars	Quarter Ended (Un audited)			Nine Months Ended (Un audited)		Year Ended (Audited)
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
1. Segment Revenue (Net Sale / Income from each Segment)						
a) Solar Products (Net of GST)	298.59	744.91	499.26	2,353.18	1,786.84	2,772.42
b) Renewable Energy	6.49	14.48	7.22	54.90	45.53	73.08
c) Trading		-	219.02	-	592.32	628.33
Total Revenue	305.08	759.39	725.50	2,408.08	2,424.69	3,473.83
2. Segment Results (Profit (+)/ Loss (-) before tax and interest from each Segment)						
a) Solar Products	71.34	52.44	104.57	197.43	290.66	352.19
b) Renewable Energy	(15.78)	(0.90)	(4.80)	(15.24)	(2.57)	(0.68)
c) Trading	-	-	(1.48)	-	0.91	1.71
Total	55.56	51.54	98.29	182.19	289.00	353.22
Less: (i) Interest	22.00	20.24	56.48	71.35	149.10	194.10
(ii) Unallocable expenditure net of unallocable income	-	14.51	8.43	40.77	20.39	28.59
Total profit before tax	23.07	16.79	33.38	70.06	119.51	130.53
3. Segment Assets						
a) Solar Products	5,321.78	5,501.50	7,392.82	5,321.78	7,392.82	6,531.82
b) Renewable Energy	634.96	658.61	638.03	634.96	638.03	1,009.00
c) Trading	-	-	-	-	-	-
Total Segment Assets	5,956.74	6,160.11	8,030.85	5,956.74	8,030.85	7,540.82
Unallocable Assets	233.71	582.40	174.24	233.71	174.24	373.77
Total	6,190.45	6,742.51	8,205.09	6,190.45	8,205.09	7,914.59
4. Segment Liabilities						
a) Solar Products	178.76	161.81	1,202.51	178.76	1,202.51	352.39
b) Renewable Energy	0.10	0.02	-	0.10	-	23.71
c) Trading	-	-	-	-	-	-
Total Segment Liabilities	178.86	161.83	1,202.51	178.86	1,202.51	376.10
Unallocable Liabilities	30.13	75.61	34.64	30.13	34.64	123.26
Total	208.99	237.44	1,237.15	208.99	1,237.15	499.36
Capital Employed						
a) Solar Products	5,143.02	5,339.69	6,190.31	5,143.02	6,190.31	6,179.43
b) Renewable Energy	634.86	658.59	638.03	634.86	638.03	985.29
c) Unallocable Assets less Liabilities	203.57	506.79	139.60	203.57	139.60	250.51
Total	5,981.45	6,505.07	6,967.94	5,981.45	6,967.94	7,415.23

For SURANA SOLAR LIMITED


 Chairman



Luharuka & Associates
Chartered Accountants

Networking Member of:

Singhi & Associates

Kolkata, India

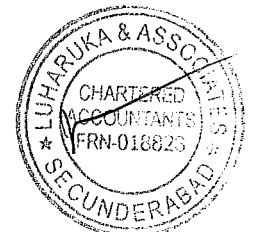
5-4-187/3LA, 2nd Floor, Soham Mansion, M. G. Road, Ranigunj, Secunderabad - 500 003.

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

Independent Auditor's Review Report on unaudited Quarterly Financial results and Year to Date Results of company Pursuant to the Regulations 33 of 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 Financial Results of Surana Solar Limited ('the Company'), for the quarter ended 31st December, 2019 ('the Statement'), and year to date results for the period 1 April 2019 to 31 December 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). 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 there under 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.



Kolkata

New Delhi

Mumbai

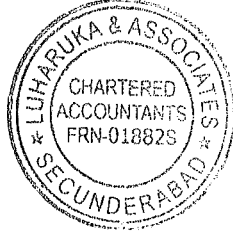
Chennai

Guwahati

Bengaluru

Emphasis of matter

4. 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**

A handwritten signature in black ink, appearing to be "Rameshchand Jain", written over a horizontal line.

**(Rameshchand Jain)
(Partner) (M. No. 023019)
(ICAI UDIN):- 20023019AAAAAJ7625**

**Place:- Secunderabad
Dated:- 08-02-2020**