



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/045/2023-24

Date: 18th January, 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

Sub: Outcome of the Board Meeting – Reg.

Ref: Our Letter No. SSL/SECT/43/2023-24 Dated 10th January, 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., 18th January, 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 ended on 31st December, 2023, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 11:00 A.M. and concluded at 11:28 A.M. Further, Please find enclosed herewith the un-audited financial results for the quarter ended on 31st December, 2023 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





5-4-187/3&4, 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 nine months ended December 31, 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.

**For Luharuka & Associates
Chartered Accountants**

Firm Registration Number: 018825



(Naveen Lohia)

(Partner) M.No. 214548

Place: Secunderabad

Dated: 18th January 2024

UDIN: 24214548BKDAOK8314

SURANA SOLAR LIMITED
(CIN:- L45200TG2006PLC051566)

Statement of Un audited Financial Results for the Quarter and Nine Months ended 31st December, 2023
(Amount in Lakhs)

S.No	Particulars	Quarter Ended			Nine months ended		Year ended
		(Un audited)			(Un audited)		(Audited)
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
1	Income:						
	Revenue from operations	439.93	276.96	1,390.02	1,377.32	3,438.06	4,218.33
	Other Income	28.35	32.03	15.92	125.19	424.80	478.04
	Total Income	468.28	308.99	1,405.94	1,502.52	3,862.86	4,696.37
2	Expenditure:						
	Cost of raw material and compone	312.37	20.60	1,693.16	729.39	3,574.99	4,012.25
	Changes in inventories of stock in	(0.83)	82.33	(510.46)	183.16	(630.58)	(427.48)
	Employee benefits expense	21.70	22.52	26.70	62.89	65.21	90.55
	Finance Cost	0.54	2.85	3.03	4.38	18.47	19.10
	Depreciation and amortisation	44.04	54.49	62.73	164.28	188.17	262.99
	Other expenses	57.57	296.05	111.45	458.95	342.85	407.60
	Total expenses	435.39	478.84	1,386.61	1,603.05	3,559.10	4,365.01
3	Profit before tax (1-2)	32.90	(169.85)	19.33	(100.53)	303.76	331.35
4	Tax expenses						
	(a) Current tax	25.00	(18.17)	16.56	25.00	100.47	119.72
	(b) Deferred tax	(2.74)	(6.21)	-	(15.08)	-	(16.86)
5	Total tax expenses	22.26	(24.38)	16.56	9.92	100.47	102.86
	Profit/ (loss) for the period (3-	10.64	(145.47)	2.77	(110.45)	203.29	228.49
6	Other Comprehensive						
	- Items that will not be						-
	- Income tax relating to items						-
	Total Other Comprehensive						-
7	Total Comprehensive income	10.64	(145.47)	2.77	(110.45)	203.29	228.49
	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						3,282.32
	Earnings Per Share(EPS) (Not						
	- Basic	0.02	(0.30)	0.01	(0.22)	0.41	0.46
	- Diluted	0.02	(0.30)	0.01	(0.22)	0.41	0.46



For SURANA SOLAR LIMITED

[Signature]
Chairman

Notes:

1. The unaudited financial results for the quarter and nine months ended 31st December, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 18th January, 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



Date: 18.01.2024
Place: Secunderabad



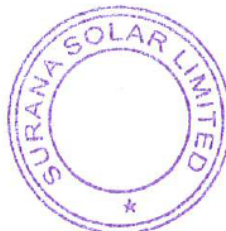
For SURANA SOLAR LIMITED


NARENDER SURANA
CHAIRMAN

SURANA SOLAR LIMITED
(CIN:- L45200TG2006PLC051566)

Un audited Segment Results for the Quarter and Nine Months ended 31st December, 2023
(Amount in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	(Un audited)			(Un audited)		(Audited)
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
1. Segment Revenue (Net Sale / Income from each Segment)						
a) Solar Products	438.49	301.66	1,368.10	1,372.32	3,408.38	4,194.45
b) Renewable Energy	1.44	(24.70)	21.92	5.00	29.68	23.88
Total	439.93	276.96	1,390.02	1,377.32	3,438.06	4,218.33
Net Sales / Income from Operations	439.93	276.96	1,390.02	1,377.32	3,438.06	4,218.33
2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)						
a) Solar Products	25.91	70.49	30.42	127.31	209.84	267.70
b) Renewable Energy	0.62	(227.16)	8.91	(212.79)	(9.13)	(18.53)
Total	26.53	(156.67)	39.33	(85.48)	200.71	249.17
Less: (i) Interest	0.54	2.85	3.03	4.38	18.47	19.10
(ii) Unallocable expenditure net of unallocable income	(6.91)	10.33	16.97	10.67	(121.52)	(101.28)
Profit before tax	32.90	(169.85)	19.33	(100.53)	303.76	331.35
3. Segment Assets						
a) Solar Products	4,397.89	4,506.54	3,806.08	4,397.89	3,806.08	3,892.62
b) Renewable Energy	38.57	38.46	453.66	38.57	453.66	443.47
Total Segment Assets	4,436.46	4,545.00	4,259.74	4,436.46	4,259.74	4,336.09
Unallocable Assets	1,448.95	1,362.29	1,748.82	1,448.95	1,748.82	1,607.70
Total Assets	5,885.41	5,907.29	6,008.56	5,885.41	6,008.56	5,943.79
4. Segment Liabilities						
a) Solar Products	183.13	206.12	159.50	183.13	159.50	114.34
b) Renewable Energy	-	-	11.95	-	11.95	5.97
Total Segment Liabilities	183.13	206.12	171.45	183.13	171.45	120.31
Unallocable Liabilities	35.04	41.83	52.70	35.04	52.70	30.72
Total Liabilities	218.17	247.95	224.15	218.17	224.15	151.03
Capital Employed						
a) Solar Products	4,214.76	4,300.42	3,646.58	4,214.76	3,646.58	3,778.28
b) Renewable Energy	38.57	38.46	441.71	38.57	441.71	437.50
c) Unallocable Assets less Liabilities	1,413.91	1,320.46	1,696.12	1,413.91	1,696.12	1,576.98
Total	5,667.24	5,659.34	5,784.41	5,667.24	5,784.41	5,792.76



For SURANA SOLAR LIMITED

[Signature]
Chairman