



# SURANA SOLAR LIMITED

(formerly Surana Ventures Limited)

ISO-9001-2008 Certified Company

Registered Office :  
Plot No. 212/ 3 & 4,  
Phase II, IDA Cherlapally,  
Hyderabad - 500 051, Telangana, India.  
Tel: +91-4027845119 / 27841198 / 65742601  
Email: surana@surana.com  
Website : www.suranasolar.com  
CIN No.: L45200TG2006PLC051566

SSL/SECT/055/2022-23

Date: 01<sup>st</sup> February, 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

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

**Ref: Our Letter No. SSL/SECT/54/2022-23 dated 23<sup>rd</sup> January, 2023 .**

With reference to above cited subject, please be informed that the Board of Directors of the Company at their meeting held today, i.e., 1<sup>st</sup> February, 2023, *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 31<sup>st</sup> December, 2022, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 10:45 A.M. and concluded at 11:45 A.M. Further, Please find enclosed herewith the un-audited financial results for the quarter ended on 31<sup>st</sup> December, 2022 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



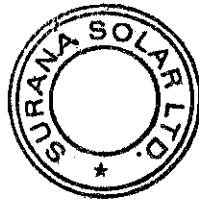
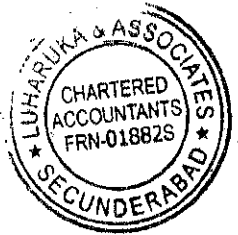
**SURANA SOLAR LIMITED**  
(CIN:- L45200TG2006PLC051566)

Registered office: Plot no.212/3&4, Phase II, IDA Cherlapally, Hyderabad - 500 051

Statement of Un-audited Financial Results for the Nine Months and Quarter ended 31st December, 2022

(Amount in Lakhs)

S.No	Particulars	Quarter Ended			Nine months ended		Year ended
		(Un audited)			(Un audited)		(Audited)
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
<b>1</b>	<b>Income:</b>						
	Revenue from operations	1,390.02	1,117.64	262.14	3,438.06	1,614.14	2,483.14
	Other Income	15.92	20.94	34.28	424.80	64.14	87.43
	<b>Total Income</b>	<b>1,405.94</b>	<b>1,138.58</b>	<b>296.42</b>	<b>3,862.86</b>	<b>1,678.28</b>	<b>2,570.58</b>
<b>2</b>	<b>Expenditure:</b>						
	Cost of raw material and components consumed	1,693.16	1,097.42	189.06	3,574.99	1,183.65	1,862.69
	Changes in inventories of stock in trade	(510.46)	(149.10)	(20.57)	(630.58)	(57.20)	(59.00)
	Employee benefits expense	26.70	17.52	13.36	65.21	27.86	43.06
	Finance Cost	3.03	3.37	11.79	18.47	30.23	53.66
	Depreciation and amortisation expenses	62.73	64.34	10.44	188.17	228.81	307.86
	Other expenses	111.46	91.40	55.53	342.86	157.44	240.43
	<b>Total expenses</b>	<b>1,386.61</b>	<b>1,124.95</b>	<b>259.61</b>	<b>3,559.11</b>	<b>1,570.78</b>	<b>2,448.70</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>19.33</b>	<b>13.63</b>	<b>36.81</b>	<b>303.75</b>	<b>107.49</b>	<b>121.88</b>
<b>4</b>	<b>Tax expenses</b>						
	(a) Current tax	16.56	3.69	6.09	100.47	53.47	64.00
	(b) Deferred tax						(16.70)
<b>5</b>	<b>Total tax expenses</b>	<b>16.56</b>	<b>3.69</b>	<b>6.09</b>	<b>100.47</b>	<b>53.47</b>	<b>37.30</b>
	<b>Profit/ (loss) for the period (3-5)</b>	<b>2.77</b>	<b>9.94</b>	<b>30.72</b>	<b>203.28</b>	<b>54.02</b>	<b>84.58</b>
<b>6</b>	<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						-
	<b>Total Other Comprehensive income for the</b>						-
<b>7</b>	<b>Total Comprehensive income for the period, net</b>	<b>2.77</b>	<b>9.94</b>	<b>30.72</b>	<b>203.28</b>	<b>54.02</b>	<b>84.58</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						3,053.83
	<b>Earnings Per Share(EPS) (Not annualised)</b>						
	- Basic	0.01	0.02	0.06	0.41	0.11	0.17
	- Diluted	0.01	0.02	0.06	0.41	0.11	0.17

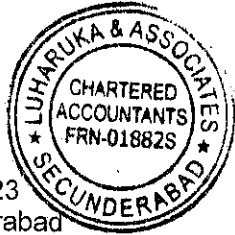


**For SURANA SOLAR LIMITED**

*A. S. Srinivas*  
**Chairman**

**Notes:**

1. The unaudited financial results for the quarter and nine months ended 31<sup>st</sup> December, 2022 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 1<sup>st</sup> February, 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.
4. Figures of Previous period have been regrouped/reclassified wherever necessary to make them comparable with the figures of the current period.
5. The above results are available on our company's website [www.suranasolar.com](http://www.suranasolar.com)



Date : 01.02.2023  
Place: Secunderabad



For SURANA SOLAR LIMITED

A handwritten signature in black ink, appearing to read "Narender Surana".

NARENDER SURANA  
CHAIRMAN

**SURANA SOLAR LIMITED**

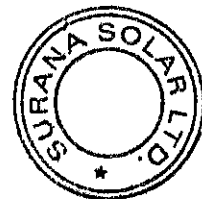
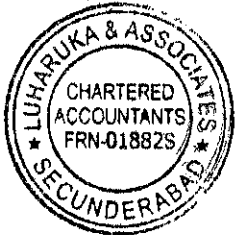
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Registered office: Plot no.212/3&4, Phase II, IDA Cherlapally, Hyderabad - 500 051

**Un-audited Segment Results for the Nine Months and Quarter ended 31st December, 2022**

(Amount in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	(Un audited)			(Un audited)		(Audited)
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
<b>1. Segment Revenue (Net Sale / Income from each Segment)</b>						
a) Solar Products	1,368.10	1,112.14	222.77	3,408.38	938.24	1,462.88
b) Renewable Energy	21.92	5.50	39.37	29.68	46.13	108.23
c) Trading	-	-	-	-	629.77	912.03
<b>Total</b>	<b>1,390.02</b>	<b>1,117.64</b>	<b>262.14</b>	<b>3,438.06</b>	<b>1,614.14</b>	<b>2,483.14</b>
<b>Net Sales / Income from Operations</b>	<b>1,390.02</b>	<b>1,117.64</b>	<b>262.14</b>	<b>3,438.06</b>	<b>1,614.14</b>	<b>2,483.14</b>
<b>2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)</b>						
a) Solar Products	30.42	140.99	67.25	209.84	210.60	259.59
b) Renewable Energy	8.91	(8.45)	0.89	(9.13)	(19.01)	29.72
c) Trading	-	-	-	-	12.35	17.88
<b>Total</b>	<b>39.33</b>	<b>132.54</b>	<b>68.14</b>	<b>200.71</b>	<b>203.94</b>	<b>307.19</b>
Less: (i) Interest	3.03	3.37	11.79	18.47	30.23	53.66
(ii) Unallocable expenditure net of unallocable income	16.97	115.54	19.54	(121.51)	66.22	131.66
<b>Profit before tax</b>	<b>19.33</b>	<b>13.63</b>	<b>36.81</b>	<b>303.75</b>	<b>107.49</b>	<b>121.87</b>
<b>3. Segment Assets</b>						
a) Solar Products	3,806.08	4,257.44	4,334.88	3,806.08	4,334.88	4,994.36
b) Renewable Energy	453.66	463.83	505.35	453.66	505.35	480.38
<b>Total Segment Assets</b>	<b>4,259.74</b>	<b>4,721.27</b>	<b>4,840.23</b>	<b>4,259.74</b>	<b>4,840.23</b>	<b>5,474.74</b>
Unallocable Assets	1,748.82	1,382.49	877.63	1,748.82	877.63	1,375.57
<b>Total Assets</b>	<b>6,008.56</b>	<b>6,103.76</b>	<b>5,717.86</b>	<b>6,008.56</b>	<b>5,717.86</b>	<b>6,850.31</b>
<b>4. Segment Liabilities</b>						
a) Solar Products	159.50	192.56	68.35	159.50	68.35	1,204.39
b) Renewable Energy	11.95	11.82	11.94	11.95	11.94	11.94
<b>Total Segment Liabilities</b>	<b>171.45</b>	<b>204.38</b>	<b>80.29</b>	<b>171.45</b>	<b>80.29</b>	<b>1,216.33</b>
Unallocable Liabilities	52.70	64.12	70.29	52.70	70.29	52.85
<b>Total Liabilities</b>	<b>224.15</b>	<b>268.50</b>	<b>150.58</b>	<b>224.15</b>	<b>150.58</b>	<b>1,269.18</b>
<b>Capital Employed</b>						
a) Solar Products	3,646.57	4,064.88	4,266.53	3,646.57	4,266.53	3,789.97
b) Renewable Energy	441.71	452.01	493.41	441.71	493.41	468.44
c) Unallocable Assets less Liabilities	1,696.12	1,318.37	807.34	1,696.12	807.34	1,322.72
<b>Total</b>	<b>5,784.41</b>	<b>5,835.26</b>	<b>5,567.28</b>	<b>5,784.41</b>	<b>5,567.28</b>	<b>5,581.13</b>



For SURANA SOLAR LIMITED

*[Signature]*  
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.

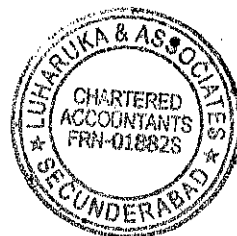
☎ : 040-2754 2635, 2754 1015 E-mail: [luharukaca@gmail.com](mailto:luharukaca@gmail.com)

**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 Dec 31, 2022 ('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: 01882S

  
(Naveen Lohia)

(Partner) M.No. 214548

UDIN: 23214548BGWONP6118

Place: Secunderabad

Dated: 1st Feb, 2023

Kolkata

New Delhi

Mumbai

Chennai

Guwahati

Bengaluru