



# SURANA SOLAR LIMITED

(formerly Surana Ventures Limited)

Surana Group

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/ 58 /2020-21

Date: 23<sup>rd</sup> January, 2021

The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051 <b>Scrip Code: SURANASOL</b>	The Secretary, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 <b>Scrip Code: 533298</b>
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Dear Sir/Madam,

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

**Ref: Our Letter No. SSL/SECT/57/2020-21 dated 12<sup>th</sup> January, 2021.**

With reference to the above cited subject, please be informed that the Board of Directors of the Company at their Meeting held today, i.e. the 23<sup>rd</sup> day of January, 2021, *inter-alia*, approved and taken on record the Un-audited Financial Results of the Company for the quarter and nine months ended on 31<sup>st</sup> December, 2020, 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 31<sup>st</sup> December, 2020 along with the Limited Review Report of the Auditors thereon.

Kindly take the same on your record.

Thanking you,

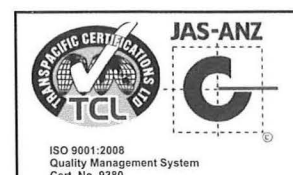
Yours faithfully,

For SURANA SOLAR LIMITED

*Swapna*  
SWAPNA GADE  
COMPANY SECRETARY



Encl: A/a





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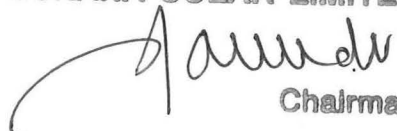
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## Un-audited Financial Results for the Quarter and Nine months ended 31st December, 2020

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		(Un audited)			(Un audited)		(Audited)
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
<b>1</b>	<b>Revenue:</b>						
	(a) Revenue from operations	366.28	535.46	305.08	1,232.09	2,408.08	3,316.90
	(b) Other Income	1.10	1.53	1.73	2.63	99.46	100.59
	<b>Total Income</b>	<b>367.38</b>	<b>536.99</b>	<b>306.82</b>	<b>1,234.72</b>	<b>2,507.55</b>	<b>3,417.50</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of raw material and components consumed	269.39	366.62	71.44	790.40	858.85	1,224.27
	(b) Changes in inventories of stock in trade	(110.63)	(65.34)	17.21	(175.40)	824.06	1,036.47
	(c) Operating Expenses	4.88	7.36	7.45	15.78	22.12	31.32
	(d) Employee benefits expense	9.98	14.64	18.90	36.07	62.09	81.20
	(e) Finance Cost	20.29	18.49	22.00	66.57	71.35	85.76
	(f) Depreciation and amortisation expense	102.70	102.71	69.87	308.11	333.32	494.61
	(g) Other expenses	61.28	56.86	76.90	170.19	265.71	388.76
	<b>Total expenses</b>	<b>357.88</b>	<b>501.34</b>	<b>283.76</b>	<b>1,211.71</b>	<b>2,437.48</b>	<b>3,342.38</b>
<b>3</b>	<b>Profit before tax and exceptional items (1-2)</b>	<b>9.49</b>	<b>35.65</b>	<b>23.06</b>	<b>23.00</b>	<b>70.06</b>	<b>75.11</b>
<b>4</b>	<b>Exceptional Items</b>					-	-
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>9.49</b>	<b>35.65</b>	<b>23.06</b>	<b>23.00</b>	<b>70.06</b>	<b>75.11</b>
<b>6</b>	<b>Tax expenses</b>						
	(a) Current tax	1.48	2.11	3.60	3.59	10.93	18.96
	(b) Deferred tax	-	-	-	-	-	(2.90)
	<b>Total tax expenses</b>	<b>1.48</b>	<b>2.11</b>	<b>3.60</b>	<b>3.59</b>	<b>10.93</b>	<b>16.06</b>
<b>7</b>	<b>Profit for the period (5-6)</b>	<b>8.01</b>	<b>33.54</b>	<b>19.46</b>	<b>19.41</b>	<b>59.13</b>	<b>59.05</b>
<b>8</b>	<b>Other Comprehensive Income net of tax :</b>						
	Items that will not be reclassified in profit or loss					-	-
	- Income tax relating to items that will not be reclassified to profit or loss					-	-
<b>9</b>	<b>Other Comprehensive income for the period, net of tax</b>					-	-
<b>10</b>	<b>Total Comprehensive income for the</b>	<b>8.01</b>	<b>33.54</b>	<b>19.46</b>	<b>19.41</b>	<b>59.13</b>	<b>59.05</b>
<b>11</b>	<b>Paid up Equity Share Capital</b>	<b>2,460.33</b>	<b>2,460.33</b>	<b>2,460.33</b>	<b>2,460.33</b>	<b>2,460.33</b>	<b>2,460.33</b>
<b>12</b>	<b>Other Equity</b>						<b>2,948.14</b>
<b>13</b>	<b>Earnings Per Share(EPS) (Not annualised)</b>						
	- Basic	0.02	0.07	0.04	0.04	0.12	0.12
	- Diluted	0.02	0.07	0.04	0.04	0.12	0.12

For SURANA SOLAR LIMITED


  
Chairman

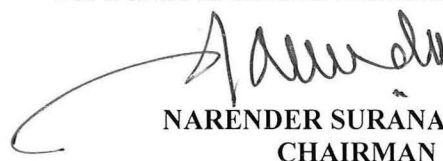

**Notes:**

1. The unaudited financial results for the quarter and nine months ended 31<sup>st</sup> December, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 23<sup>rd</sup> January, 2021. 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. The Company has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets. There is no material impact on these financial results for the quarter and nine months ended 31<sup>st</sup> December, 2020 owing to the pandemic.
4. Figures of Previous period have been regrouped/reclassified wherever necessary to make them comparable with the figures of the current period.

Date: 23.01.2021  
Place: Secunderabad



**For SURANA SOLAR LIMITED**

  
**NARENDER SURANA**  
**CHAIRMAN**



Surana Group

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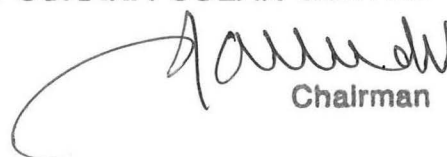
CIN No.: L45200TG2006PLC051566

## Segment Publicatioon for the Quarter and Nine months ended 31st December, 2020

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine months ended		Year ended
	(Un audited)			(Un audited)		(Audited)
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
<b>1. Segment Revenue (Net Sale / Income from each Segment)</b>						
a) Solar Products (Net of GST)	358.02	508.53	298.59	1,194.47	2,353.18	3,259.73
b) Renewable Energy	8.26	26.93	6.49	37.62	54.90	57.17
<b>Total Revenue</b>	<b>366.28</b>	<b>535.46</b>	<b>305.08</b>	<b>1,232.09</b>	<b>2,408.08</b>	<b>3,316.90</b>
<b>2. Segment Results (Profit (+) / Loss (-) before tax and interest from each)</b>						
a) Solar Products	79.42	74.94	71.34	184.57	197.43	250.82
b) Renewable Energy	(29.98)	17.41	(15.78)	(23.24)	(15.24)	(44.52)
<b>Total</b>	<b>49.44</b>	<b>92.35</b>	<b>55.56</b>	<b>161.33</b>	<b>182.19</b>	<b>206.30</b>
Less: (i) Interest	20.29	18.49	22.00	66.57	71.35	85.76
(ii) Unallocable expenditure net of unallocable income	-	-	-	-	-	-
	19.66	38.21	10.49	71.76	40.77	45.43
<b>Total profit before tax</b>	<b>9.49</b>	<b>35.65</b>	<b>23.06</b>	<b>23.00</b>	<b>70.06</b>	<b>75.11</b>
<b>3. Segment Assets</b>						
a) Solar Products	4,940.89	4726.12	5,321.78	4,940.89	5,321.78	5,272.00
b) Renewable Energy	563.90	586.78	634.96	563.90	634.96	592.97
<b>Total Segment Assets</b>	<b>5,504.79</b>	<b>5,312.90</b>	<b>5,956.74</b>	<b>5,504.79</b>	<b>5,956.74</b>	<b>5,864.97</b>
Unallocable Assets	1,213.79	1,346.66	233.71	1,213.79	233.71	571.36
<b>Total</b>	<b>6,718.58</b>	<b>6,659.56</b>	<b>6,190.45</b>	<b>6,718.58</b>	<b>6,190.45</b>	<b>6,436.34</b>
<b>4. Segment Liabilities</b>						
a) Solar Products	230.16	476.31	178.76	230.16	178.76	802.99
b) Renewable Energy	5.97	5.97	0.10	5.97	0.10	6.89
<b>Total Segment Liabilities</b>	<b>236.13</b>	<b>482.28</b>	<b>178.86</b>	<b>236.13</b>	<b>178.86</b>	<b>809.87</b>
Unallocable Liabilities	43.60	84.64	30.13	43.60	30.13	135.41
<b>Total</b>	<b>279.73</b>	<b>566.92</b>	<b>208.99</b>	<b>279.73</b>	<b>208.99</b>	<b>945.28</b>
<b>Capital Employed</b>						
a) Solar Products	4,710.73	4,249.81	5,143.02	4,710.73	5,143.02	4,469.01
b) Renewable Energy	557.93	580.81	634.86	557.93	634.86	586.08
c) Unallocable Assets less Liabilities	1,170.19	1,262.02	203.57	1,170.19	203.57	435.96
<b>Total</b>	<b>6,438.85</b>	<b>6,092.64</b>	<b>5,981.45</b>	<b>6,438.85</b>	<b>5,981.45</b>	<b>5,491.05</b>

For SURANA SOLAR LIMITED



Chairman





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](mailto:luharukaca@gmail.com)

Limited Review Report on unaudited quarterly and <sup>9 months ended</sup> 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 period ended December 31, 2020 ('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.



**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 Arbitrated Tribunal appointed as per direction of High court of Odisha.

Our conclusion on the Statement is not modified in respect of this matter.

Place: Secunderabad  
Dated: 23<sup>rd</sup> January, 2021



**For Luharuka & Associates  
Chartered Accountants  
Firm Registration Number: 018825**

A handwritten signature in black ink, appearing to be "Rameshchand Jain".

**(Rameshchand Jain)**

Partner

**M.No. 023019**

**UDIN: 21023019AAAAAH8061**