



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 - 500 051. Telangana, India.
Tel: +91-4027845119 / 27841198 / 65742601
Email: surana@surana.com
Website : www.suranasolar.com
CIN No.: L45200TG2006PLC051566

SSL/SECT/042/2022-23

Date: 31st October, 2022

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

Sub: Outcome of the Board Meeting – Reg.

Ref: Our Letter No. SSL/SECT/040/2022-23 dated 18th October, 2022 .

With reference to above cited subject, please be informed that the Board of Directors of the Company at their meeting held today, i.e., 31st October, 2022, *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 and half year ended on 30th September, 2022, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Taken note of the resignation of Ms. Mini Patni, Company Secretary & Compliance Officer effective from the close of business hours on 18th October, 2022
3. The appointment of Ms. Yashita Pansari as Company Secretary and Compliance Officer of the Company w.e.f. 31st October, 2022.

The Board Meeting commenced at 11:00 A.M. and concluded at 11:35 A.M. Further, Please find enclosed herewith the un-audited financial results for the quarter and half year ended on 30th September, 2022 along with the Limited Review Report of the Auditors thereon.

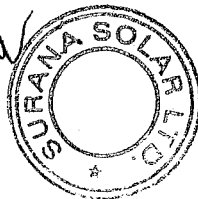
Kindly take the same on your record.

Thanking you,

Yours faithfully,

For SURANA SOLAR LIMITED


NARENDER SURANA
DIRECTOR
DIN: 00075086



Encl: A/a



ISO 9001-2008
Quality Management System
Cert. No. 9380



SURANA SOLAR LIMITED

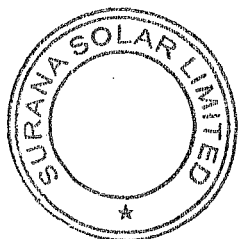
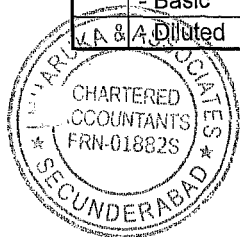
(CIN:- L45200TG2006PLC051566)

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

Statement of Un audited Financial Results for the Half year and Quarter ended 30th September, 2022

(Amount in Lakhs)

S.No	Particulars	Quarter Ended			Half Year ended		Year ended
		(Un audited)			(Un audited)		(Audited)
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
1	Income:						
	Revenue from operations	1,117.64	930.40	978.46	2,048.04	1,352.00	2,483.14
	Other Income	20.94	387.93	12.92	408.88	29.86	87.43
	Total Income	1,138.58	1,318.34	991.38	2,456.92	1,381.86	2,570.58
2	Expenditure:						
	Cost of raw material and components cc	1,097.42	784.41	790.79	1,881.83	994.59	1,862.69
	Changes in inventories of stock in trade	(149.10)	28.99	(9.74)	(120.12)	(36.63)	(59.00)
	Employee benefits expense	17.52	21.00	7.34	38.51	14.50	43.06
	Finance Cost	3.37	12.07	12.65	15.44	18.44	53.66
	Depreciation and amortisation	64.34	61.10	104.60	125.44	218.37	307.86
	Other expenses	91.41	139.98	47.83	231.38	101.90	240.43
	Total expenses	1,124.95	1,047.55	953.47	2,172.50	1,311.17	2,448.70
3	Profit before tax (1-2)	13.63	270.78	37.91	284.42	70.68	121.88
4	Tax expenses						
	(a) Current tax	3.69	80.22	21.63	83.91	47.38	54.00
	(b) Deferred tax						(16.70)
5	Total tax expenses	3.69	80.22	21.63	83.91	47.38	37.30
	Profit/ (loss) for the period (3-5)	9.94	190.56	16.28	200.51	23.30	84.58
6	Other Comprehensive Income(OCI)						
	- Items that will not be reclassified in						-
	- Income tax relating to items that will						-
	Total Other Comprehensive income						-
7	Total Comprehensive income for the	9.94	190.56	16.28	200.51	23.30	84.58
	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
	Earnings Per Share(EPS) (Not						
	- Basic	0.02	0.39	0.03	0.41	0.05	0.17
	- A & A Diluted	0.02	0.39	0.03	0.41	0.05	0.17



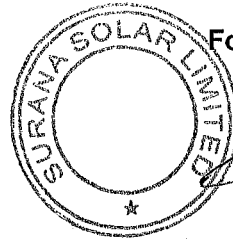
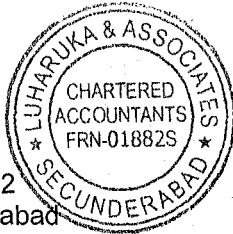
For SURANA SOLAR LIMITED

Chairman

Notes:

1. The unaudited financial results for the quarter and half year ended 30th September, 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 31st October, 2022. 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.
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

Date : 31.10.2022
Place: Secunderabad



For SURANA SOLAR LIMITED

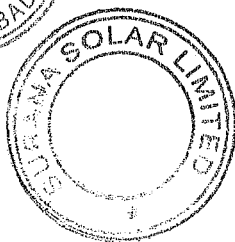
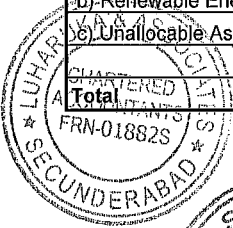

NARENDER SURANA
CHAIRMAN

SURANA SOLAR LIMITED
(CIN:- L45200TG2006PLC051566)

Un audited Segment Results for the Half year and Quarter ended 30th September, 2022

(Amount in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	(Un audited)			(Un audited)		(Audited)
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
1. Segment Revenue (Net Sale / Income from each Segment)						
a) Solar Products	1,112.13	928.14	346.02	2,040.28	715.46	1,462.88
b) Renewable Energy	5.50	2.26	2.66	7.77	6.77	108.23
c) Trading	-	-	629.77	-	629.77	912.03
Total	1,117.64	930.40	978.46	2,048.04	1,352.00	2,483.14
Net Sales / Income from Operations	1,117.64	930.40	978.46	2,048.04	1,352.00	2,483.14
2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)						
a) Solar Products	140.99	38.43	95.25	179.42	143.35	259.59
b) Renewable Energy	(8.45)	(9.59)	(12.69)	(18.04)	(19.90)	29.72
c) Trading	-	-	12.35	-	12.35	17.88
Total	132.54	28.84	94.91	161.38	135.80	307.19
Less: (i) Interest	3.37	12.07	12.65	15.44	18.44	53.66
(ii) Unallocable expenditure net of unallocable income	115.54	(254.02)	44.35	(138.48)	46.68	131.65
Profit before tax	13.63	270.79	37.91	284.42	70.68	121.88
3. Segment Assets						
a) Solar Products	4,257.44	4,242.71	4,407.98	4,257.44	4,407.98	4,994.36
b) Renewable Energy	463.83	472.77	510.74	463.83	510.74	480.38
Total Segment Assets	4,721.27	4,715.48	4,918.72	4,721.27	4,918.72	5,474.74
Unallocable Assets	1,382.49	1,305.24	2,020.41	1,382.49	2,020.41	1,375.57
Total Assets	6,103.76	6,020.72	6,939.13	6,103.76	6,939.13	6,850.31
4. Segment Liabilities						
a) Solar Products	192.56	154.17	564.30	192.56	564.30	1,204.39
b) Renewable Energy	11.82	11.94	11.94	11.82	11.94	11.94
Total Segment Liabilities	204.38	166.11	576.24	204.38	576.24	1,216.33
Unallocable Liabilities	64.12	82.92	826.36	64.12	826.36	52.85
Total Liabilities	268.50	249.03	1,402.59	268.50	1,402.59	1,269.18
Capital Employed						
a) Solar Products	4,064.88	4,088.55	3,843.69	4,064.88	3,843.69	3,789.97
b) Renewable Energy	452.01	460.83	498.80	452.01	498.80	468.44
c) Unallocable Assets less Liabilities	1,318.37	1,222.31	1,194.05	1,318.37	1,194.05	1,322.72
Total	5,835.26	5,771.69	5,536.54	5,835.26	5,536.54	5,581.13



For SURANA SOLAR LIMITED

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Chairman

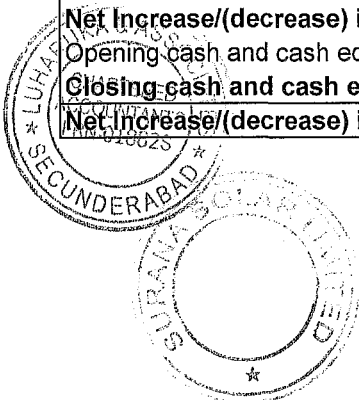
SURANA SOLAR LIMITED
(CIN:- L45200TG2006PLC051566)
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER , 2022

(Amount in Lakhs)

Particulars	For the Half Year ended 2022		For the Half Year ended 2021	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit (Loss) before Tax and Exceptional Items		284.42		70.67
Adjustments for Non-Operating Activities:				
Depreciation	122.21		215.14	
Amortisation of lease rent	3.24		3.24	
Loss on sale of assets	3.93		-	
Sundry balance written off	40.13		0.50	
Profit on sale of assets	-		(6.50)	
Profit on sale of Investments	(378.70)		-	
Sundry balance written back	(0.19)		(0.45)	
Interest paid	15.44		18.44	
Interest received	(33.59)	(227.52)	(22.77)	207.60
Operating Profit before Working Capital Changes		56.90		278.27
Movement in Working Capital				
Increase/ (Decrease) in other current liabilities	6.24		(12.08)	
Increase/ (Decrease) in trade payables	12.21		8.34	
(Increase)/ Decrease in other financial assets	58.39		(974.85)	
(Increase)/ Decrease in other current assets	(153.31)		(639.39)	
(Increase)/ Decrease in trade receivables	74.09		374.13	
(Increase)/ Decrease in inventory	563.23	560.85	10.00	(1,233.86)
Cash Generation From Operations		617.75		(955.59)
Direct Taxes (Net)		(64.43)		(3.15)
Net Cash from Operating Activities (A)		553.33		(958.73)
CASH FLOW FROM INVESTING ACTIVITIES				
Interest received	33.59		22.77	
Sale of fixed assets	150.00		-	
Sale of Investments	378.70		-	
Purchase of fixed assets	(19.77)		-	
Investment in Liquid Funds	(55.00)		485.00	
Net Cash from / (Used in) Investing Activities (B)		487.52		507.77
CASH FLOW FROM FINANCING ACTIVITIES				
Interest Paid	(15.44)		(18.44)	
Proceeds/(Repayment) from borrowings	53.62		-	
(Repayment) of borrowings from bank	(1,038.44)		484.44	
Dividend Paid	-		-	
(Increase)/Decrease in restricted deposits	39.61		(20.18)	
Net Cash (used in) /from Financing Activities (C)		(960.66)		445.81
Net Increase/(decrease) in cash & cash equivalents (A+B+C)		80.18		(5.15)
Opening cash and cash equivalent at the beginning of the year		0.51		5.91
Closing cash and cash equivalent at the end of the year		80.70		0.75
Net Increase/(decrease) in cash & cash equivalents		80.18		(5.15)

For SURANA SOLAR LIMITED

[Signature]
Chairman



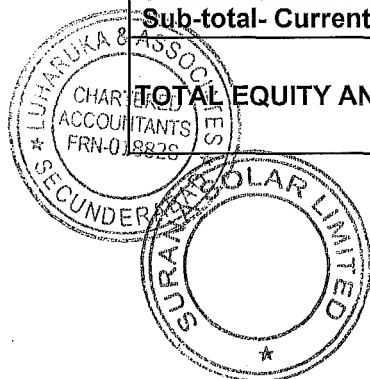
Surana Solar Limited
(CIN:- L45200TG2006PLC051566)
Statement of Assets and Liabilities

(Amount in Lakhs)

Particulars	As at 30th September 2022 (Un audited)	As at 31st March 2022 (audited)
A Assets		
1 Non-current assets		
(a) Property, plant and equipment	2,101.73	2,361.34
(b) Intangible assets	0.06	0.06
(c) Financial Assets		
- Loans	1,090.56	1,148.95
Sub-total- Non Current Assets	3,192.35	3,510.35
2 Current assets		
(a) Inventories	1,506.73	2,069.95
(b) Financial Assets		
- Trade receivables	240.53	354.75
- Cash and cash equivalents	80.70	0.51
- Bank Balances	15.30	54.90
- Investments	60.00	5.00
(c) Other current assets	1,008.16	854.85
Sub-total- Current Assets	2,911.41	3,339.97
TOTAL ASSETS	6,103.76	6,850.32
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	2,460.33	2,460.33
(b) Other Equity	3,254.33	3,053.83
Sub-total Equity	5,714.66	5,514.16
2 Non-current liabilities		
(a) - Borrowings	53.62	-
(b) Deferred tax liabilities (Net)	66.98	66.98
Sub-total- Non Current Liabilities	120.60	66.98
3 Current liabilities		
(a) Financial liabilities		
- Borrowings	-	1,038.44
- Trade Payables	95.34	83.32
- Other financial liabilities	5.78	5.78
(b) Provisions	48.92	29.43
(c) Other current liabilities	118.45	112.21
Sub-total- Current Liabilities	268.50	1,269.19
TOTAL EQUITY AND LIABILITIES	6,103.76	6,850.32

For SURANA SOLAR Limited

(Signature)
Chairman





Luharuka & Associates
Chartered Accountants

Networking Member of:

Singhi & Affiliates

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 and half yearly 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 half year ended September 30, 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: 018825


(Naveen Lohia)

(Partner) (M. No. 214548)

ICAI UDIN: 22214548BBKVDN9371

Place: Secunderabad

Dated: 31st October, 2022



Kolkata

New Delhi

Mumbai

Chennai

Guwahati

Bengaluru