



Surana Group

# SURANA SOLAR LIMITED

(formerly Surana Ventures Limited)

ISO 9001 - 2008 Certified Company

5th Floor, Surya Towers,

Sardar Patel Road,

Secunderabad - 500 003. Telangana, India

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E.mail : surana@surana.com

CIN No.: L45200TG2006PLC051566

**SOL/SECT/ 015/18-19**

**Date: 26<sup>th</sup> May, 2018**

The Secretary  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> 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.

Dear Sir/Madam,

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

**Ref: Our Letter No. SOL/SECT/008/17-18 dated 11<sup>th</sup> May, 2018**

With reference to the above subject, the Board of Directors of the Company at their Meeting held on Saturday, 26<sup>th</sup> May, 2018 inter-alia approved the Audited Financial Results for the quarter / year ended 31<sup>st</sup> March 2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we enclose the following:

- (i) Statements showing the Audited Financial Results for the quarter/ year ended March 31, 2018;
- (ii) Auditors' Report on the Audited Financial Results

Further, we would like to confirm that, the Statutory Auditors of the Company have issued Audit Reports with un-modified opinion on these financial results pursuant to Regulation 33(3)(d) of Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

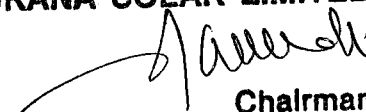
**SURANA SOLAR LIMITED**  
**5th Floor, Surya Towers, SP.Road, Secunderabad**  
**Audited Financial Results for the Year ended 31st March, 2018**

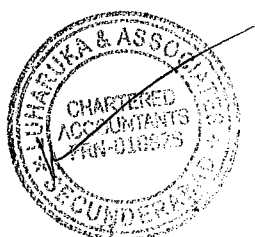
**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR  
ENDED 31st MARCH, 2018**

(Rs. in Lakhs)

Sl.N o.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	
<b>1</b>	<b>Revenue:</b>					
	(a) Revenue from operations	1123.22	949.18	1762.39	3911.92	8409.03
	(b) Other Income	43.25	-	41.81	58.19	41.24
	<b>Total Income</b>	<b>1166.47</b>	<b>949.18</b>	<b>1804.20</b>	<b>3970.11</b>	<b>8450.27</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of raw material and components consumed	803.11	1072.33	1643.03	3253.97	5392.05
	(b) Changes in inventories of stock in trade	45.68	(454.82)	(214.57)	(646.30)	1390.52
	(c) Operating Expenses	9.79	12.61	9.86	44.92	52.80
	(d) Employee benefits expense	47.01	37.28	44.07	152.47	215.74
	(e) Finance Cost	50.16	61.51	60.20	215.65	328.48
	(f) Depreciation and amortisation expense	80.26	77.71	67.13	317.43	274.67
	(g) Other expenses	107.50	117.43	130.29	503.90	551.34
	<b>Total expenses</b>	<b>1143.51</b>	<b>924.05</b>	<b>1740.01</b>	<b>3842.04</b>	<b>8205.60</b>
<b>3</b>	<b>Profit before tax and exceptional items (1-2)</b>	<b>22.96</b>	<b>25.13</b>	<b>64.19</b>	<b>128.07</b>	<b>244.67</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>22.96</b>	<b>25.13</b>	<b>64.19</b>	<b>128.07</b>	<b>244.67</b>
<b>6</b>	<b>Tax expenses</b>					
	(a) Current tax	15.04	14.00	15.09	45.04	51.22
	(b) Deferred tax	(1.24)	-	16.17	(1.24)	16.17
	(c) MAT Credit utilised/(availed)	-	-	10.23	-	10.24
	<b>Total tax expenses</b>	<b>13.80</b>	<b>14.00</b>	<b>41.49</b>	<b>43.80</b>	<b>77.63</b>
<b>7</b>	<b>Profit for the period</b>	<b>9.16</b>	<b>11.13</b>	<b>22.70</b>	<b>84.27</b>	<b>167.04</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 Period (Net of Tax)</b>	<b>9.16</b>	<b>11.13</b>	<b>22.70</b>	<b>84.27</b>	<b>167.04</b>
<b>11</b>	<b>Paid up Equity Share Capital (Face Value of the Share Rs.5/- each)</b>	<b>2460.33</b>	<b>2460.33</b>	<b>2460.33</b>	<b>2460.33</b>	<b>2460.33</b>
<b>12</b>	<b>Other Equity</b>				<b>2788.73</b>	<b>2704.45</b>
<b>13</b>	<b>Earnings Per Share(EPS) (Not annualised)</b>					
	- Basic	0.02	0.02	0.05	0.17	0.34
	- Diluted	0.02	0.02	0.05	0.17	0.34

**For SURANA SOLAR LIMITED**

  
**Chairman**





1. The above audited financial results of Surana Solar Limited for the quarter and year ended 31<sup>st</sup> March, 2018 have reviewed by the Audit committee and thereafter approved at the meeting of Board of Directors of the company held on May 26, 2018. For the report and these results, visit our website [www.surana.com](http://www.surana.com) or [www.suranasolar.com](http://www.suranasolar.com).
2. The results have been prepared on the basis of the audited financial statements for the year ended March 31, 2018 and interim financial results for the quarter and nine months ended December 31, 2017 which are prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. The figures of the last quarter are the balancing figures between audited figures for the full financial year and unaudited year to date figures up to the third quarter of the respective financial year.
3. The financial results and other financial information for the year ended March 31, 2018 has been compiled by the management as per the Ind AS after exercising necessary due diligence to ensure that the financial results provide true and fair view of the results in accordance with Ind AS.
4. The Government of India introduced the Goods and Service Tax (GST) with effect from July 1, 2017. GST is collected on behalf of the Government and no economic benefit flows to the entity and does not result in an increase in equity capital.

# Surana Solar Limited

5th Floor, Surya Towers, SP.Road, Secunderabad

SEGMENT PUBLICATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	(Un Audited)			(Audited)	
<b>1. Segment Revenue (Net Sale / Income from each Segment)</b>					
a) Solar products (Net of Sales Tax)	1,125.14	942.63	1,761.44	3,861.68	8,333.49
b) Wind power	(1.92)	6.55	0.95	50.24	75.54
<b>Total Revenue</b>	<b>1,123.22</b>	<b>949.18</b>	<b>1,762.39</b>	<b>3,911.92</b>	<b>8,409.03</b>
<b>2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)</b>					
a) Solar products	87.34	108.40	165.49	386.96	599.00
b) Wind power	(27.74)	(7.68)	(32.06)	(24.38)	11.92
<b>Total</b>	<b>59.60</b>	<b>100.72</b>	<b>133.43</b>	<b>362.58</b>	<b>610.92</b>
Less: (i) Interest	50.16	61.51	60.20	215.65	328.48
(ii) Unallocable expenditure net of unallocable income	(13.52)	14.08	9.03	18.86	37.77
<b>Total profit before tax</b>	<b>22.96</b>	<b>25.13</b>	<b>64.19</b>	<b>128.07</b>	<b>244.67</b>
<b>3. Segment Assets</b>					
a) Solar products	7,028.66	6,685.95	7,218.90	7,028.66	7,218.90
b) Wind power	626.33	676.86	680.36	626.33	680.36
<b>Total Segment Assets</b>	<b>7,654.99</b>	<b>7,362.81</b>	<b>7,899.26</b>	<b>7,654.99</b>	<b>7,899.26</b>
Unallocable Assets	410.81	422.80	571.92	410.81	571.67
<b>Total</b>	<b>8,065.80</b>	<b>7,785.61</b>	<b>8,471.18</b>	<b>8,065.80</b>	<b>8,470.93</b>
<b>4. Segment Liabilities</b>					

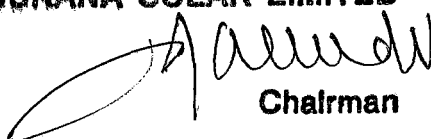
**SURANA SOLAR LIMITED**  
Audited Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	As at 31st March 2018	As at 31st March, 2017
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	2,588.29	2,902.64
(b) Capital work in progress	1,143.59	1,144.97
(c) Intangible assets	0.06	0.32
(d) Financial Assets		
- Loans	5.83	12.77
	<b>3,737.77</b>	<b>4,060.70</b>
<b>Current assets</b>		
(a) Inventories	2,739.61	1,777.32
(b) Financial Assets		
- Trade receivables	340.11	2,191.89
- Cash and cash equivalents	256.68	393.04
- Loans	1.25	1.84
(c) Other Current Assets	990.37	46.14
	<b>4,328.02</b>	<b>4,410.23</b>
<b>TOTAL ASSETS</b>	<b>8,065.80</b>	<b>8,470.93</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	2,460.33	2,460.33
(b) Other Equity	2,788.73	2,704.45
<b>Total Equity</b>	<b>5,249.06</b>	<b>5,164.78</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
- Borrowings	1,122.42	443.51
(b) Deferred tax liabilities (Net)	87.60	88.85
	<b>1,210.02</b>	<b>532.36</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
- Borrowings	1,361.38	1,640.82
- Trade Payables	34.93	202.70
- Other financial liabilities	55.68	228.66
(b) Current tax Liabilities (Net)	1.31	4.34
(c) Provisions	3.00	3.25
(d) Other current liabilities	150.42	694.01
	<b>1,606.72</b>	<b>2,773.78</b>
<b>Total liabilities</b>	<b>2,816.74</b>	<b>3,306.14</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,065.80</b>	<b>8,470.93</b>



**For SURANA SOLAR LIMITED**

  
**Chairman**





*Luharuka & Associates*  
Chartered Accountants

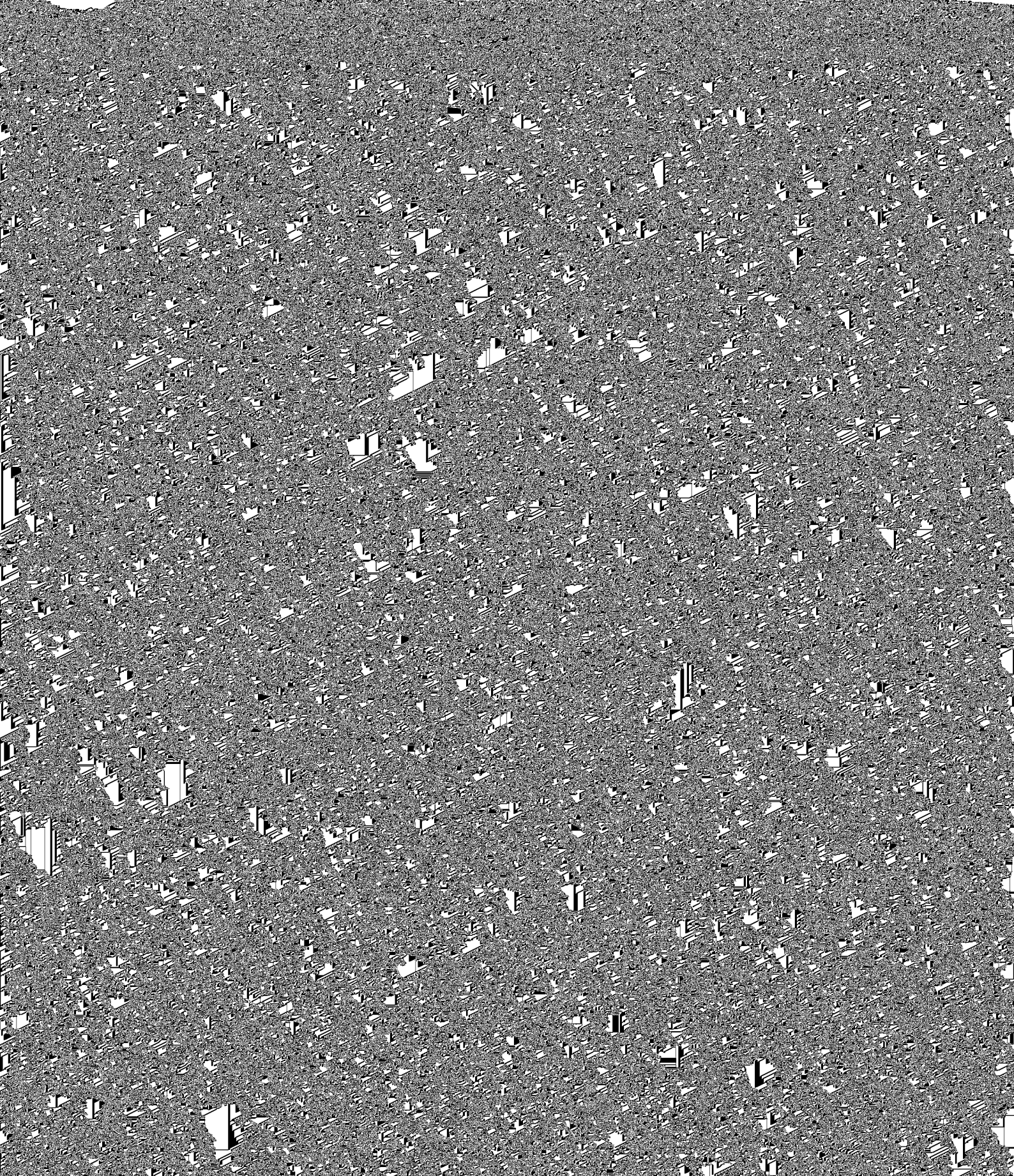
Networking Member of:

*Singhi & Associates*  
Kolkata, India

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

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Independent Auditor's Report on Quarterly Standalone IInd AS Financial results and consolidated results of





## Other Matters

4. The statement includes the results for the quarter ended 31<sup>st</sup> March 2018 being the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
5. The comparative financial information of the Company for the year ended 31<sup>st</sup> March 2017 and the transition date opening balance sheet as at 1<sup>st</sup> April 2016 are based on previously issued statutory