



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
Tel : +91 40 27845119/27841198/44665700
Fax : +-91-40-27848851/27818868
Website : www.surana.com
E.mail : surana@surana.com
CIN No.: L45200TG2006PLC051566

SOL/SECT/043 /16-17

Date: 7th November, 2016

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th 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.,

With reference to the above cited subject, the Board of Directors of the Company at their Meeting held on Monday, 07th November, 2016 inter-alia approved the Un-audited Financial Results of the Company for the Quarter and Half year ended 30th September, 2016.

Further, we enclose the Unaudited Financial Results of the Company along with Limited Review Report issued by M/s. Sekhar & Co., Chartered Accountants, Statutory Auditors of the Company.

Thanking you,
Yours faithfully,

For SURANA SOLAR LIMITED


BADARISH H CHIMALGI
COMPANY SECRETARY

Encl: as above





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

Tel : +91 40 27845119/27841198/44665700

Fax : +91-40-27848851/27818868

Website : www.surana.com

E.mail : surana@surana.com

CIN No.: L45200TG2006PLC051566

UN AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

(Rs. In lakhs)

Quarter ended 30.09.2016	Quarter ended 30.09.2015	Quarter ended 30.06.2016		Particulars	Half year ended 30.09.2016	Half year ended 30.09.2015	Year ended 31.03.2016
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)
1,769.27	2,368.15	1,878.93	1	Income from Operations			
1,769.27	2,368.15	1,878.93		Gross Sales/Income from Operations	3,648.20	4,731.29	11,821.34
				Total	3,648.20	4,731.29	11,821.34
			2	Expenses			
43.44	191.67	576.87		a) Increase/decrease in stock in trade	620.31	530.36	1,624.61
1,346.21	1,606.68	847.88		b) Consumption of raw material	2,194.08	3,003.80	7,938.52
60.78	60.77	63.91		c) Staff cost	124.69	125.80	269.04
13.93	16.42	18.66		d) Power & fuel	32.59	33.06	67.59
24.09	29.63	36.71		e) Packing and forwarding	60.79	75.14	134.17
69.01	69.38	69.85		f) Depreciation & amortisation	138.87	137.20	299.28
84.60	249.13	133.30		g) Other expenditure	217.90	529.48	852.61
1,642.05	2,223.69	1,747.18		Total expenditure	3,389.23	4,434.85	11,185.82
127.22	144.47	131.75	3	Profit from operations before other income, interest and exeptional items	258.97	296.45	635.52
21.14	13.93	3.06	4	Other income	24.20	36.90	118.87
148.36	158.40	134.81	5	Profit before interest and exeptional items	283.17	333.35	754.39
94.79	86.71	88.42	6	Interest and financial Charges	183.21	188.48	443.96
53.57	71.69	46.39	7	Profit after interest but before exeptional item	99.96	144.87	310.43
-	-	-	8	Exeptional items	-	-	-
53.57	71.69	46.39	9	Profit from ordinary activities before tax	99.96	144.87	310.43
10.71	14.89	9.28	10	Tax expenses			
-	(2.40)	-		Current tax	19.99	29.54	63.29
-	18.98	-		Deffered tax	-	(2.40)	(9.20)
42.86	40.22	37.11		MAT credit utilised/(availed)	-	18.98	43.73
-	-	-	11	Net Profit from ordinary activities after tax	79.97	98.75	212.60
42.86	40.22	37.11	12	Extra Ordinary Items net of Tax expenses	-	-	-
2460.33	2460.33	2460.33	13	Net Profit for the period	79.97	98.75	212.60
5.00	5.00	5.00	14	Paid up equity share capital	2,460.33	2,460.33	2460.33
				Face value per share	5.00	5.00	5.00
			15	Reserves excluding revaluation			2,537.41
0.09	0.08	0.08	16	a) Earning Per Share (EPS)			
0.09	0.08	0.08		Basic EPS before Extra-ordinary items	0.16	0.20	0.43
				Diluted EPS before Extra-ordinary items	0.16	0.20	0.43
0.09	0.08	0.08		b) Basic EPS after extra-ordinary items	0.16	0.20	0.43
0.09	0.08	0.08		Diluted EPS after extra-ordinary items	0.16	0.20	0.43

For SURANA SOLAR LIMITED

Director



128,45,690 26.11	123,05,212 25.01	123,17,274 25.03	17	Public Shareholding i) No. of shares ii) Percentage of Shareholding	123,05,326 25.01	123,05,326 25.01	123,04,460 25.01
-	-	-	18	Promoters and Promoter group shareholding a) Pledged/Encumbered No of shares Percentage of shares (as a % of the total shareholding of Promoter and Promoter group) Percentage of shares(as a % of the total share capital of the company)	- - -	- - -	- - -
363,60,910 100	36901388 100.00	368,89,326 100.00		b) Non-Encumbered No of shares Percentage of shares (as a % of the total shareholding of Promoter and Promoter group) Percentage of shares (as a % of the total share capital of the company)	369,01,274 100.00 74.99	369,01,274 100.00 74.99	369,02,140 100.00 74.99

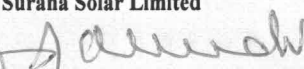
PART II	
Particulars	3 Months ended 30.09.2016
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

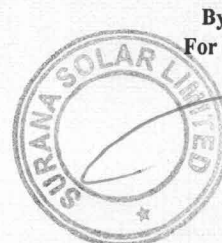
Notes:

1. This publication is in Compliance with the requirements of Regulation 33 of SEBI (LODR) Regulations, 2015.
- 2) The above results, having been subjected to limited review by the Statutory Auditors, have been reviewed and recommended for adoption by the Audit committee to the Board of Directors and have been approved by the Board of Directors at its meeting held on 07.11.2016. For the report and these results, visit our website www.surana.com or www.suranasolar.com
- 3) Previous years figures have been regrouped, rearranged and reworked wherever necessary to make them comparable.
- 4) The Text of the above statement has been approved by the Board of Directors in its meeting held on 07.11.2016

Place: Secunderabad
Date: 07.11.2016

By order of the Board
For Surana Solar Limited


Narender Surana
Chairman





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
Tel : +91 40 27845119/27841198/44665700
Fax : +91-40-27848851/27818868
Website : www.surana.com
E.mail : surana@surana.com
CIN No.: L45200TG2006PLC051566

SEGMENT PUBLICATION FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2016

(Rs. in lakhs)

Quarter ended 30.09.2016	Quarter ended 30.09.2015	Quarter ended 30.06.2016	Particulars	Half year ended 30.09.2016	Half year ended 30.09.2015	Year ended 31.03.2016
(Standalone)				(Standalone)		
(Un Audited)		(Unaudited)		(Un Audited)	(Audited)	
1,723.59	2,346.61	1,851.43	1. Segment revenue	3,575.03	4,698.18	11,761.25
45.68	21.54	27.50	a) Solar products (Net of Sales Tax)	73.17	33.11	60.09
			b) Wind power			
1,769.27	2,368.15	1,878.93	Total Revenue	3,648.20	4,731.29	11,821.34
			2. Segment results			
			(Profit before tax & interest)			
121.42	149.14	130.84	a) Solar products	252.26	330.03	801.64
35.62	4.40	16.94	b) Wind power	52.56	4.24	(10.85)
157.04	153.54	147.78	Total	304.82	334.27	790.79
94.79	86.71	88.42	Less: (i) Interest	183.21	188.48	443.96
8.68	(4.85)	12.97	(ii) Unallocable expenditure net of unallocable income	21.65	0.92	36.40
53.57	71.68	46.39	Total profit before tax	99.96	144.87	310.43
			3. Segment Assets			
7,742.96	10,480.84	7,551.78	a) Solar products	7,742.96	10,480.84	9,234.38
756.36	752.16	724.14	b) Wind power	756.36	752.16	716.45
8,499.32	11,233.00	8,275.92	Total Segment Assets	8,499.32	11,233.00	9,950.83
530.58	757.99	449.35	Unallocable Assets	530.58	757.99	480.35
9,029.90	11,990.99	8,725.27	Total	9,029.90	11,990.99	10,431.18
			4. Segment Liabilities			
3,351.10	5,000.68	3,069.08	a) Solar products	3,351.10	5,000.68	4,755.15
0.09	0.00	0.00	b) Wind power	0.09	0.00	0.51
3,351.19	5,000.68	3,069.08	Total Segment Liabilities	3,351.19	5,000.68	4,755.67
350.87	1,983.86	278.53	Unallocable Liabilities	350.87	1,983.86	277.42
3,702.06	6,984.54	3,347.61	Total	3,702.06	6,984.54	5,033.09
			Capital Employed			
4,391.86	3,884.15	4,482.70	a) Solar products	4,391.86	3,884.15	4,479.23
756.27	752.16	724.14	b) Wind power	756.27	752.16	715.94
179.71	370.14	170.82	c) Unallocable Assets less Liabilities	179.71	370.14	202.93
5,327.84	5,006.45	5,377.66	Total	5,327.84	5,006.45	5,398.09

For SURANA SOLAR LIMITED

Director





SURANA SOLAR LIMITED

(formerly Surana Ventures Limited)

ISO 9001 - 2008 Certified Company

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

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2016

Amount in lakhs

Statement of Assets and Liabilities		As at 30.09.2016 Rs.	As at 30.09.2015 Rs.	As at 31.03.2016 Rs.
Particulars				
		(Standalone)		
		Un Audited	Un Audited	(Audited)
I	EQUITY AND LIABILITIES			
	(1) Shareholder's funds			
	(a) Share capital	2,460.33	2,460.33	2,460.33
	(b) Reserves and surplus	2,617.38	2,423.56	2,537.41
	Sub-Total - Shareholder's funds	5,077.71	4,883.89	4,997.74
	(2) Non-current liabilities			
	(a) Long-term borrowings	792.60	43.09	1,489.09
	(b) Deferred tax liability (Net)	72.68	79.47	72.68
	Sub-Total - Non current liabilities	865.27	122.56	1,561.77
	(3) Current liabilities			
	(a) Short-term borrowings	2,226.19	5,411.32	3,140.56
	(b) Trade payables	121.73	45.43	87.76
	(c) Other current liabilities	733.00	1,219.89	628.94
	(d) Short-term provisions	6.00	307.89	14.42
	Sub-Total - current liabilities	3,086.92	6,984.54	3,871.67
	TOTAL- EQUITY AND LIABILITIES	9,029.90	11,990.98	10,431.18
II	ASSETS			
	(1) Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	2,601.59	2,853.77	2,719.16
	(ii) Intangible assets	0.51	1.00	0.69
	(iii) Capital work-in-progress	1,250.26	1,264.79	1,250.26
	(b) Non-current investments	-	2.00	-
	(c) Long-term loans and advances	22.03	45.73	22.03
	Sub-Total - Non current assets	3,874.39	4,167.28	3,992.14
	(2) Current assets			
	(a) Inventories	3,789.64	5,529.36	4,176.21
	(b) Trade receivables	864.34	1,626.27	1,725.30
	(c) Cash and cash equivalents	310.45	438.20	221.14
	(d) Short-term loans and advances	191.08	229.88	316.40
	Sub-Total - current assets	5,155.51	7,823.71	6,439.04
	TOTAL- ASSETS	9,029.90	11,990.98	10,431.18

For SURANA SOLAR LIMITED

Director





SEKHAR & CO.

CHARTERED ACCOUNTANTS

PARTNERS :

K.C. Devdas, B.Com., F.C.A

C. Amarnath, B.Com., L.L.B., F.C.A., DISA (ICA)

G. Ganesh, B.Com., F.C.A., DISA (ICA)

S&CO/16-17/GG/035

November 7, 2016

Review Report to
Board of Directors
Surana Solar Limited
Formerly Surana Ventures Limited

We have reviewed the accompanying statement of unaudited financial results of Surana Solar Limited, (formerly Surana Ventures Limited) for the period ended 30th September 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as 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 that it contains any material misstatement.

Secunderabad
07-11-2016

For Sekhar & Co.,
Chartered Accountants
FRN: 003695-S



G.Ganesh
Partner
M.No: 211704