



SURANA SOLAR LIMITED

(formerly Surana Ventures Limited)

ISO 9001 - 2008 Certified Company

Registered Office :

Plot No. 212/3 & 4,

Phase II, IDA, Cherlapally,

Hyderabad-500051, Telangana, India

Tel :+91 40 27845119/27841198/65742601

Website : www.suranasolar.com

E.mail : surana@surana.com

CIN No.: L45200TG2006PLC051566

SSL/SECT/006/2025-26

Date: 03rd May,2025

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 Board Meeting and submission of Financial Results for the Quarter and Year ended March 31, 2025.

Ref: Our Letter No. SSL/SECT/005/2025-26 Dated 28th April,2025

With reference to above cited subject, please be informed that the Board of Directors of the Company at their meeting held today, i.e., 03rd May, 2025, *inter-alia*, Approved and taken on record the Audited Financial Results of the company for the fourth quarter and financial year ended on 31st March, 2025, and reports thereon, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, please find enclosed herewith the following:

1. The Audited Financial Results of the Company for the fourth quarter and financial year ended on March 31, 2025 ('Financial Results');
2. Audit Report for the Financial Results from our Statutory Auditors, M/s. Luharuka & Associates, Chartered Accountants (Firm Registration No. 01882S), in terms of Regulation 33 of the Listing Regulations;
3. Approved and taken on records the reconstitution of Audit Committee, by re-designating Smt. Sanjana Jain, independent Director as the chairperson of the said committee w.e.f 03.05.2025.

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4. Approved and taken on records the reconstitution of Nomination and Remuneration Committee, by appointing Smt. Sanjana Jain, Independent Director as the member and chairperson of the said committee w.e.f 22.02.2025.
5. Taken note of the Resignation of Shri. Boorugu Sri Nagesh (DIN-00929331), from the position of Independent Director of the Company with effect from the close of business hours on 22nd February, 2025.
6. The Board has considered and approved to disinvest 49% of its equity stake held in M/s. Surana Technologies Private Limited. This decision has been taken in the best interest of the company. The disinvestment process may be initiated at an appropriate time in the future.

The Board Meeting commenced at 11:40 A.M. and concluded at 01:00 P.M. Further, please find enclosed herewith the following:

Pursuant to Regulation 33(3)(d) of Listing Regulations and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the Statutory Auditors have issued their Audit Report with an unmodified opinion w.r.t. financial results for the quarter/ financial year ended 31st March, 2025.

Kindly take the same on record.

Thanking you,

Yours truly,
For **SURANA SOLAR LIMITED**

NARENDER SURANA
DIRECTOR
DIN: 00075086



Encl: As above



Independent Auditor's Report on Quarterly and year to date Audited Financial results of Surana Solar Limited pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosures Requirement) Regulations 2015, as amended.

To
Board of Directors of
SURANA SOLAR LIMITED

**Report on the Audit of Financial Results
Opinion**

We have audited the accompanying Statement of Quarterly and year to date Financial Results of Surana Solar Limited for the quarter and year ended **31st March 2025** ("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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- (i) is presented in accordance with the requirements of the Listing Regulations in this regard, and
- (ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the company for the quarter and year ended **31st March 2025**.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by The Institute of Chartered Accountant of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

The Statement has been prepared on the basis of annual financial statement. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the entities are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.
- Materiality is the magnitude of misstatements in Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of reasonably knowledgeable user of Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended 31st March 2025 being the balancing figures between audited figures in respect of the full financial year ending 31st March, 2025 and published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under listing regulations.

Our opinion is not modified in respect of this matter.



Place: Secunderabad
Dated: 3rd May, 2025

For Luharuka & Associates
Chartered Accountants
Firm Registration Number: 018825


(Arun Luharuka)

Partner

M.No.021869

ICAI UDIN: 25021869 BMODYG 5672

SURANA SOLAR LIMITED
(CIN:- L45200TG2006PLC051566)

Regd. & Corp Office:Plot No. 212/3 & 4 Phase II, IDA, Cherlapally Hyderabad Hyderabad TG 500051.
Statement of Audited Financial Results for the Quarter and Year ended 31st March 2025

(Amount in Lakhs)

S.No	Particulars	Quarter Ended			Year ended	
		(Audited)	(Un audited)	(Audited)	(Audited)	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
1	Income:					
	Revenue from operations	252.03	1,063.70	393.32	3,880.04	1,770.64
	Other Income	42.05	18.19	10.24	118.07	115.82
	Total Income	294.07	1,081.89	403.56	3,998.10	1,886.46
2	Expenditure:					
	Cost of material consumed	230.83	871.73	225.64	3,409.50	955.03
	Changes in inventories of stock in trade	(0.31)	76.25	58.64	64.88	241.81
	Employee benefits expense	24.12	24.27	30.26	95.22	93.14
	Finance Cost	4.72	1.10	3.19	16.54	7.57
	Depreciation and amortisation expenses	36.00	25.92	26.81	152.65	191.10
	Other expenses	97.20	60.43	48.79	255.04	488.11
	Total expenses	392.57	1,059.70	393.34	3,993.84	1,976.77
3	Profit before tax (1-2)	(98.50)	22.19	10.22	4.26	(90.31)
4	Tax expenses					
	(a) Current tax	(21.84)	11.40	24.50	21.62	49.50
	(b) Deferred tax	(5.32)	(5.93)	1.16	(23.21)	(13.92)
	Total tax expenses	(27.16)	5.47	25.66	(1.59)	35.58
5	Profit/ (loss) for the period (3-4)	(71.34)	16.72	(15.44)	5.85	(125.89)
6	Other Comprehensive Income(OCI)					
	- Items that will not be reclassified in profit or loss					-
	- Income tax relating to items that will not be reclassified to profit or loss					-
	Total Other Comprehensive income for the period, net of tax					-
7	Total Comprehensive income for the period, net of tax	(71.34)	16.72	(15.44)	5.85	(125.89)
	Paid up Equity Share Capital	2,460.33	2,460.33	2,460.33	2,460.33	2,460.33
	Other Equity				3,162.28	3,156.43
	Earnings Per Share(EPS) (Not annualised)					
	- Basic	(0.14)	0.03	(0.03)	0.01	(0.26)
	- Diluted	(0.14)	0.03	(0.03)	0.01	(0.26)



For SURANA SOLAR LIMITED

[Signature]
Chairman

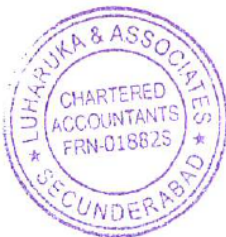
Notes:

1. The audited financial results for the quarter and year ended 31st March, 2025 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 03rd May, 2025. 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. In view of severe long term restriction with respect to operational and management control, the accounts of Surana Technologies private Limited has not been consolidated for the year ended 31st March 2025 as prescribed by INDAS 110. Therefore, the investment of Rupees 10 Lac has been classified under "current Investment".
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

For SURANA SOLAR LIMITED


**NARENDER SURANA
CHAIRMAN**

Date: 03.05.2025
Place: Secunderabad



Surana Solar Limited

(CIN:- L45200TG2006PLC051566)

Regd. & Corp Office: Plot No. 212/3 & 4 Phase II, IDA, Cherlapally Hyderabad Hyderabad TG 500051.

Audited Segment Results for the Quarter and Year ended 31st, March 2025

(Amount in Lakhs)

Particulars	Quarter Ended			Year ended	
	(Audited)	(Un audited)	(Audited)	(Audited)	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
1. Segment Revenue (Net Sale / Income from each Segment)					
a) Solar Products	229.04	165.67	392.27	975.07	1,764.59
b) Trading	0.19	898.03	-	2,879.10	-
c) Renewable Energy	22.80	-	1.05	25.87	6.05
Total	252.03	1,063.70	393.32	3,880.04	1,770.64
Net Sales / Income from Operations	252.03	1,063.70	393.32	3,880.04	1,770.64
2. Segment Results (Profit (+) / Loss (-) before tax and interest from each Segment)					
a) Solar Products	(87.32)	22.67	39.91	(29.47)	167.22
b) Trading	-	70.71	-	136.58	-
c) Renewable Energy	21.99	(0.82)	0.24	22.60	(212.55)
Total	(65.33)	92.56	40.15	129.71	(45.33)
Less: (i) Interest	4.72	1.11	3.18	16.54	7.57
(ii) Unallocable expenditure net of unallocable income	28.45	69.26	26.75	108.91	37.41
Profit before tax	(98.50)	22.19	10.22	4.26	(90.31)
3. Segment Assets					
a) Solar Products	3,764.40	4,329.09	4,016.57	3,764.40	4,016.57
b) Renewable Energy	35.30	38.39	38.56	35.30	38.56
Total Segment Assets	3,799.70	4,367.48	4,055.13	3,799.70	4,055.13
Unallocable Assets	2,183.50	1,913.23	1,831.42	2,183.50	1,831.42
Total Assets	5,983.20	6,280.71	5,886.55	5,983.20	5,886.55
4. Segment Liabilities					
a) Solar Products	338.62	534.50	187.42	338.62	187.42
b) Renewable Energy	-	-	-	-	-
Total Segment Liabilities	338.62	534.50	187.42	338.62	187.42
Unallocable Liabilities	8.98	33.96	46.18	8.98	46.18
Total Liabilities	347.61	568.46	233.60	347.61	233.60
Capital Employed					
a) Solar Products	3,425.78	3,794.59	3,829.15	3,425.78	3,829.15
b) Renewable Energy	35.30	38.39	38.56	35.30	38.56
c) Unallocable Assets less Liabilities	2,174.52	1,879.27	1,785.24	2,174.52	1,785.24
Total	5,635.60	5,712.25	5,652.95	5,635.60	5,652.95



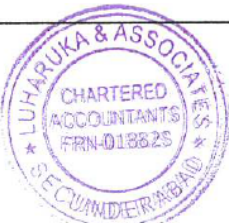
For SURANA SOLAR LIMITED

Chairman

Surana Solar Limited
Statement of Assets and Liabilities

(Rs in lakhs)

Particulars	As at 31st March 2025 (Audited)	As at 31st March 2024 (Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	1,040.62	1,385.40
(b) Capital work-in Progress	124.29	-
c) Financial Assets		
- Loans	1,448.10	986.60
- Other Financial Assets	19.34	15.54
Sub-total- Non Current Assets	2,632.35	2,387.54
Current assets		
(a) Inventories	1,573.97	1,807.25
(b) Financial Assets		
- Investment	506.28	804.14
- Trade receivables	48.96	21.96
- Cash and cash equivalents	78.15	28.98
- Bank Balances	101.41	7.05
- Other current Financial asset	0.82	3.47
(c) Current Tax Assets (Net)	22.20	-
(d) Other current assets	1,019.07	826.17
Sub-total- Current Assets	3,350.85	3,499.01
TOTAL ASSETS	5,983.21	5,886.55
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,460.33	2,460.33
(b) Other Equity	3,162.28	3,156.43
Sub-total Equity	5,622.61	5,616.76
Non-current liabilities		
(a) Deferred tax liabilities (Net)	12.99	36.20
Sub-total- Non Current Liabilities	12.99	36.20
Current liabilities		
(a) Financial liabilities		
- Trade Payables	-	-
-Total Outstanding dues of Micro and Small Enterprises		
'-Total Outstanding dues of Creditors Other than Micro and Small Enterprises	49.51	22.99
(b) - Other Current liabilities	289.11	164.42
(c) - Provisions	8.98	15.56
(d) Current Tax Liabilities (Net)	-	30.62
Sub-total- Current Liabilities	347.61	233.60
TOTAL EQUITY AND LIABILITIES	5,983.21	5,886.55



For SURANA SOLAR LIMITED

[Signature]
Chairman

SURANA SOLAR LIMITED
(CIN:- L45200TG2006PLC051566)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2025

(All amounts are in Indian Rupee (lakhs) except share data and where otherwise stated)

Particulars	For the Year ended 2024-25		For the Year ended 2023-24	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit (Loss) before Tax and Exceptional Items		4.26		(90.31)
Adjustments for Non-Operating Activities:				
Depreciation	146.18		184.62	
Amortisation of lease rent	6.47		6.47	
Sundry balance written off	3.24		1.48	
loss/ (profit) on sale of aassets	(5.79)		228.62	
Sundry balance written back	(0.04)		(28.77)	
Interest paid	16.54		7.57	
Income from Mutual fund	(28.31)		(5.95)	
Net (gain)/loss arising on financial instruments mandatorily measured at fair value through Profit &	(9.09)		(4.14)	
Interest received	(65.37)	63.84	(71.77)	318.14
Operating Profit before Working Capital Changes		68.10		227.83
Movement in Working Capital				
Increase/ (Decrease) in other current liabilities	124.69		95.19	
Increase/ (Decrease) in provisions	(6.58)		9.29	
Increase/ (Decrease) in trade payables	26.56		0.68	
(Increase)/ Decrease in other financial assets	2.85		18.98	
(Increase)/ Decrease in other current assets	(192.89)		178.75	
(Increase)/ Decrease in trade receivables	(30.25)		10.23	
(Increase)/ Decrease in inventory	233.28	157.66	(486.29)	(173.17)
Cash Generation From Operations		225.76		54.66
Direct Taxes (Net)		(74.44)		(43.33)
Net Cash from Operating Activities (A)		151.31		11.33
CASH FLOW FROM INVESTING ACTIVITIES				
Income from Mutual fund	28.31		5.95	
Interest received	65.37		71.77	
Sale of fixed assets	193.92		160.00	
Investment in CWIP	(124.29)		-	
Purchase of Investments	(10.00)		-	
Investment in Liquid Funds	316.95		(238.34)	
Net Cash from / (Used in) Investing Activities (B)		470.27		(0.63)
CASH FLOW FROM FINANCING ACTIVITIES				
Interest Paid	(16.54)		(7.57)	
Proceeds/(Repayment) from borrowings	-		14.41	
Increase / (decrease) of long term advances	(461.50)		-	
(Increase)/Decrease in restricted deposits	(94.36)		(0.70)	
Net Cash (used in) /from Financing Activities (C)		(572.41)		6.15
Net Increase/(decrease) in cash & cash equivalents (A+B+C)		49.18		16.85
Opening cash and cash equivalent at the beginning of the year		28.98		12.13
Closing cash and cash equivalent at the end of the year		78.15		28.98
Net Increase/(decrease) in cash & cash equivalents		49.18		16.85

Notes :

1. The above Cash Flow Statement has been prepared under the " Indirect Method" as set out in Ind As-7 "Statement of Cash Flows"

2. Components of cash and cash equivalents

	As on 31.03.2025	As on 31.03.2024
Cash in hand	3.59	0.18
Balances with banks	74.56	28.80
	78.15	28.98

3. Accompanied notes to accounts forms an integral part of the financial statements.



For SURANA SOLAR LIMITED

[Signature]
Chairman