



# 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/24/2025-26

Date: 28<sup>th</sup> July, 2025

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

**Sub: Outcome of Board Meeting and submission of Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30<sup>th</sup> June, 2025.**

**Ref: Our Letter No. SSL/SECT/022/2025-26 Dated 22<sup>nd</sup> July, 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., 28<sup>th</sup> July, 2025, *inter-alia*, Approved and taken on record the Unaudited Standalone and Consolidated Financial Results of the company for the Quarter ended on 30<sup>th</sup> June, 2025, and Limited Review Report thereon, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 10:15 A.M. and concluded at 12:15 P.M. Further, please find enclosed herewith the following:

1. The Un- Audited Standalone and Consolidated Financial Results of the Company for the quarter ended June, 30<sup>th</sup>, 2025 ('Financial Results');
2. Limited review 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 the Audit Committee by appointing Shri. Sanjay Kumar Sanghi, (DIN: 02770190) an Independent Director of the Company as Member of the Audit Committee.



4. The Board was apprised by the Chairman regarding the imposition of a penalty by the Securities and Exchange Board of India (SEBI) for non-compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Chairman informed that the penalty has been duly paid and the requisite compliance has been made. It was further noted that the non-compliance was inadvertent and unintentional in nature due to varied legal interpretation of applicable INDAS.
5. The Chairman informed the Board that *Surana Solar Limited* has successfully commenced commercial production at its newly established manufacturing facility located at Fabcity, Hyderabad, with effect from **July 25, 2025**

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 ended 30.06.2025

Kindly take the same on record.

Thanking you,

Yours truly,  
For **SURANA SOLAR LIMITED**

**NARENDER SURANA**  
**DIRECTOR**  
**DIN: 00075086**



**Encl: As above**



**LIMITED REVIEW REPORT ON UNAUDITED STANDALONE QUARTERLY FINANCIAL RESULTS OF SURANA SOLAR LIMITED FOR THE QUARTER ENDED JUNE 30, 2025 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 Standalone Financial Results of **SURANA SOLAR LIMITED** ('the Company'), for the quarter ended June 30, 2025 ('the Statement'). The statement is 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 Regulation") and has been initialled by us for identification purpose.
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on July 28, 2025. 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. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the Statement 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 specified under Section 143 (10) of the Companies Act, 2013. 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.
4. 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 Standalone Financial Results prepared in accordance with applicable Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under 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.
5. The figures for the quarter ended March 31, 2025 as reported in the Statement is the balancing figures between audited figures in respect of the full financial year ended on March 31, 2025 and the published year to date figures upto the end of the third quarter ended December 31, 2024. Also, the figures up to the end of the third quarter had only been reviewed by us as required under the Listing Regulations and not subjected to audit. Our conclusion is not modified in respect of the above matter.

For Luharuka & Associates  
Chartered Accountants  
Firm Registration Number: 018825



(Arun Luharuka)

(Partner) M.No. 021869

Place: Secunderabad

Dated: 28TH July 2025

UDIN No. 25021869BMODZD3333

**SURANA SOLAR LIMITED**

(CIN:- L45200TG2006PLC051566)

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

Statement of Standalone Un-audited Financial Results for the Quarter ended 30th June, 2025

(Amount in Lakhs)

S.No	Particulars	Quarter Ended			Year Ended
		(Un audited)	(Audited)	(Un audited)	(Audited)
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
<b>1</b>	<b>Income:</b>				
	Revenue from operations	208.65	252.03	1,135.95	3,880.04
	Other Income	236.52	42.05	32.18	118.07
	<b>Total Income</b>	<b>445.16</b>	<b>294.07</b>	<b>1,168.13</b>	<b>3,998.10</b>
<b>2</b>	<b>Expenditure:</b>				
	Cost of material consumed	264.48	230.83	1,023.02	3,409.50
	Changes in inventories of stock in trade	1.54	(0.31)	(11.13)	64.88
	Employee benefits expense	24.49	24.12	24.25	95.22
	Finance Cost	3.85	4.72	3.42	16.54
	Depreciation and amortisation expenses	31.30	36.00	44.05	152.65
	Other expenses	82.98	97.20	52.40	255.04
	<b>Total expenses</b>	<b>408.66</b>	<b>392.57</b>	<b>1,136.01</b>	<b>3,993.84</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>36.50</b>	<b>(98.50)</b>	<b>32.12</b>	<b>4.26</b>
<b>4</b>	<b>Tax expenses</b>				
	(a) Current tax	13.10	-21.84	8.60	21.62
	(b) Deferred tax	(4.57)	-5.32	(4.26)	(23.21)
	<b>Total tax expenses</b>	<b>8.53</b>	<b>(27.16)</b>	<b>4.34</b>	<b>(1.59)</b>
<b>5</b>	<b>Profit/ (loss) for the period (3-4)</b>	<b>27.97</b>	<b>(71.34)</b>	<b>27.78</b>	<b>5.85</b>
<b>6</b>	<b>Other Comprehensive Income(OCI)</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>Total Other Comprehensive income for the period, net of tax</b>				
<b>7</b>	<b>Total Comprehensive income for the period, net of tax</b>	<b>27.97</b>	<b>(71.34)</b>	<b>27.78</b>	<b>5.85</b>
	Paid up Equity Share Capital	2,460.33	2,460.33	2,460.33	2,460.33
	Other Equity				3,162.28
	<b>Earnings Per Share(EPS) (Not annualised)</b>				
	- Basic	0.06	(0.14)	0.06	0.01
	- Diluted	0.06	(0.14)	0.06	0.01



For SURANA SOLAR LIMITED

*[Handwritten Signature]*

**CHAIRMAN**

**Surana Solar Limited**

(CIN:- L45200TG2006PLC051566)

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

**Standalone- Segment Publication for the Quarter ended 30th, June 2025**

(Amount in Lakhs)

Particulars	Quarter Ended			Year ended
	(Un audited)	(Audited)	(Un audited)	(Audited)
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
<b>1. Segment Revenue</b>				
a) Solar Products	207.30	229.04	285.30	975.07
a) Trading	-	0.19	848.91	2,879.10
b) Renewable Energy	1.35	22.80	1.74	25.87
<b>Total</b>	<b>208.65</b>	<b>252.03</b>	<b>1,135.95</b>	<b>3,880.04</b>
<b>Total Segment Revenue</b>	<b>208.65</b>	<b>252.03</b>	<b>1,135.95</b>	<b>3,880.04</b>
<b>2. Segment Results</b>				
a) Solar Products	(34.70)	(87.32)	28.08	-29.47
a) Trading	-	-	57.14	136.58
b) Renewable Energy	0.53	21.99	0.92	22.60
<b>Total Segment Results</b>	<b>(34.17)</b>	<b>(65.33)</b>	<b>86.14</b>	<b>129.71</b>
Less: (i) Interest	3.85	4.72	3.42	16.54
(ii) Unallocable expenditure net of unallocable income	(74.52)	28.45	50.60	108.91
<b>Profit before tax</b>	<b>36.50</b>	<b>(98.50)</b>	<b>32.12</b>	<b>4.26</b>
<b>3. Segment Assets</b>				
a) Solar Products	5,318.36	3,764.40	4,188.38	3,764.40
b) Renewable Energy	37.17	35.30	36.12	35.30
<b>Total Segment Assets</b>	<b>5,355.53</b>	<b>3,799.70</b>	<b>4,224.50</b>	<b>3,799.70</b>
Unallocable Corporate Assets	2,054.39	2,183.50	1,702.29	2,183.50
<b>Total Assets</b>	<b>7,409.92</b>	<b>5,983.20</b>	<b>5,926.78</b>	<b>5,983.20</b>
<b>4. Segment Liabilities</b>				
a) Solar Products	1,553.60	338.62	187.52	338.62
b) Renewable Energy	-	-	-	-
<b>Total Segment Liabilities</b>	<b>1,553.60</b>	<b>338.62</b>	<b>187.52</b>	<b>338.62</b>
Unallocable Corporate Liabilities	11.88	8.98	33.90	8.98
<b>Total Liabilities</b>	<b>1,565.48</b>	<b>347.61</b>	<b>221.42</b>	<b>347.61</b>
<b>Capital Employed</b>				
a) Solar Products	3,764.76	3,425.78	4,000.86	3,425.78
b) Renewable Energy	37.17	35.30	36.12	35.30
c) Unallocable Assets less Liabilities	2,042.51	2,174.52	1,668.38	2,174.52
<b>Total</b>	<b>5,844.44</b>	<b>5,635.60</b>	<b>5,705.36</b>	<b>5,635.60</b>



For SURANA SOLAR LIMITED

**CHAIRMAN**

**Notes:**

1. The un-audited financial results for the quarter and year ended 30.06.2025 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 28.07.2025. 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. The above results are available on our company's website [www.suranasolar.com](http://www.suranasolar.com)



Date: 28.07.2025  
Place: Secunderabad

**For SURANA SOLAR LIMITED**

  
**NARENDER SURANA  
CHAIRMAN**



*Luharuka & Associates*

*Chartered Accountants*

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

E-mail : [luharukaca@gmail.com](mailto:luharukaca@gmail.com)

**LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED QUARTERLY FINANCIAL RESULTS OF SURANA SOLAR LIMITED FOR THE QUARTER ENDED JUNE 30, 2025 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 Unaudited statement of Consolidated Financial Results of **SURANA SOLAR LIMITED** ("the Parent") and one of its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30th June, 2025 together with notes thereon (herein after referred to as 'the statement'), being submitted by the Parent pursuant to the requirement of Regulation of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") and has been initialled by us for identification purpose.
2. This statement is the responsibility of the Parent's management and has been approved by the Board of Directors of the Parent in their meeting held on July 28, 2025, has been prepared 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other reviewing procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.



We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of one of its subsidiary company, namely, "Surana Technologies Private Limited".
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 , read with relevant rules issued there under 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, as amended, including the manner in which it is to be disclosed, or it contains any material misstatement.
6. The figures for the quarter ended March 31, 2025 as reported in the Statement is the balancing figures between audited figures in respect of the full financial year ended on March 31, 2025 and the published year to date figures upto the end of the third quarter ended December 31, 2024. Also the figures up to the end of the third quarter had only been reviewed by us as required under the Listing Regulations and not subjected to audit. Our conclusion is not modified in respect of the above matter.

For Luharuka & Associates  
Chartered Accountants  
Firm Registration Number: 018825



A handwritten signature in blue ink, appearing to read "Arun Luharuka".

Arun Luharuka  
(Partner) M.No. 021869

Place: Secunderabad

Dated: 28th July 2025

ICAI UDIN: 250218698MODZE6432

**SURANA SOLAR LIMITED**  
(CIN:- L45200TG2006PLC051566)

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

Statement of Consolidated Un-audited Financial Results for the Quarter ended 30th June, 2025

(Amount in lakhs)

S.No.	Particulars	Quarter Ended		Year Ended
		(Un audited)	(Audited)	(Audited)
		30.06.2025	31.03.2025	31.03.2025
1	<b>Income:</b>			
	Revenue from operations	208.65	252.03	3,880.04
	Other Income	236.52	42.05	118.07
	<b>Total Income</b>	<b>445.16</b>	<b>294.07</b>	<b>3,998.10</b>
2	<b>Expenditure:</b>			
	Cost of material consumed	264.48	230.83	3,409.50
	Changes in inventories of stock in trade	1.54	(0.31)	64.88
	Employee benefits expense	24.49	24.12	95.22
	Finance Cost	3.85	4.72	16.54
	Depreciation and amortisation expenses	31.30	36.00	152.65
	Other expenses	98.60	107.84	266.16
	<b>Total expenses</b>	<b>424.27</b>	<b>403.21</b>	<b>4,004.95</b>
3	<b>Profit before tax (1-2)</b>	<b>20.89</b>	<b>(109.13)</b>	<b>(6.85)</b>
4	<b>Tax expenses</b>			
	(a) Current tax	13.10	(21.84)	21.62
	(b) Deferred tax	(4.57)	(5.32)	(23.21)
	<b>Total tax expenses</b>	<b>8.53</b>	<b>(27.16)</b>	<b>(1.59)</b>
5	<b>Profit/ (loss) for the period (3-4)</b>	<b>12.36</b>	<b>(81.97)</b>	<b>(5.26)</b>
6	<b>Other Comprehensive Income(OCI)</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			
7	<b>Total Other Comprehensive income for the period, net of tax</b>	<b>12.36</b>	<b>(81.97)</b>	<b>(5.26)</b>
	<b>Profit for the year attributable to</b>			
	-Owners of the Company	20.01	(81.97)	(5.26)
	-Non controlling interest	(7.65)	-	-
	<b>Other Comprehensive income attributable to</b>			
	-Owners of the Company	-	-	-
	-Non controlling interest	-	-	-
	<b>Total Comprehensive income attributable to</b>			
	-Owners of the Company	20.01	(81.97)	(5.26)
	-Non controlling interest	(7.65)	-	-
	<b>Paid up Equity Share Capital</b>	<b>2,460.33</b>	<b>2,460.33</b>	<b>2,460.33</b>
	<b>Other Equity</b>			<b>3,151.11</b>
	<b>Earnings Per Share(EPS) (Not annualised)</b>			
	- Basic	0.03	(0.17)	(0.01)
	- Diluted	0.03	(0.17)	(0.01)



**For SURANA SOLAR LIMITED**  
*[Signature]*  
CHAIRMAN

**Surana Solar Limited**

(CIN:- L45200TG2006PLC051566)

Regd. & Corp Office: Plot No. 212/3 & 4 Phase II, IDA, Cherlapally, Hyderabad TG 500051.  
Consolidated Segment Publication for the Quarter ended 30th, June 2025

(Amount in Lakhs)

Particulars	Quarter Ended		Year ended
	(Un audited)	(Audited)	(Audited)
	30.06.2025	31.03.2025	31.03.2025
<b>1. Segment Revenue</b>			
a) Solar Products	207.30	229.04	975.07
a) Trading	-	0.19	2,879.10
b) Renewable Energy	1.35	22.80	25.87
<b>Total</b>	<b>208.65</b>	<b>252.03</b>	<b>3,880.04</b>
<b>Total Segment Revenue</b>	<b>208.65</b>	<b>252.03</b>	<b>3,880.04</b>
<b>2. Segment Results</b>			
a) Solar Products	(34.70)	(97.95)	(40.58)
a) Trading	-	-	136.58
b) Renewable Energy	0.53	21.99	22.60
<b>Total Segment Results</b>	<b>(34.17)</b>	<b>(75.96)</b>	<b>118.60</b>
Less: (i) Interest	3.85	4.72	16.54
(ii) Unallocable expenditure net of unallocable income	(58.91)	28.45	108.91
<b>Profit before tax</b>	<b>20.88</b>	<b>(109.13)</b>	<b>(6.85)</b>
<b>3. Segment Assets</b>			
a) Solar Products	5,666.59	3,774.29	3,774.29
b) Renewable Energy	37.17	35.30	35.30
<b>Total Segment Assets</b>	<b>5,703.76</b>	<b>3,809.59</b>	<b>3,809.59</b>
Unallocable Corporate Assets	2,047.89	2,162.50	2,162.50
<b>Total Assets</b>	<b>7,751.66</b>	<b>5,972.09</b>	<b>5,972.09</b>
<b>4. Segment Liabilities</b>			
a) Solar Products	1,553.60	338.68	338.68
b) Renewable Energy	-	-	-
<b>Total Segment Liabilities</b>	<b>1,553.60</b>	<b>338.68</b>	<b>338.68</b>
Unallocable Corporate Liabilities	11.94	8.98	8.98
<b>Total Liabilities</b>	<b>1,565.54</b>	<b>347.66</b>	<b>347.66</b>
<b>Capital Employed</b>			
a) Solar Products	4,113.00	3,435.61	3,435.61
b) Renewable Energy	37.17	35.30	35.30
c) Unallocable Assets less Liabilities	2,035.95	2,153.52	2,153.52
<b>Total</b>	<b>6,186.12</b>	<b>5,624.43</b>	<b>5,624.43</b>

For SURANA SOLAR LIMITED



6/7/2025

**Notes:**

1. The above unaudited consolidated financial results are prepared in accordance with the Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The unaudited consolidated financial results for the quarter ended 30th June, 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 28th July, 2025. The Statutory Auditors of the Company have carried out the Limited Review of the financial results and have expressed an unqualified opinion.
3. The consolidated financial results for quarter ended 30<sup>th</sup> June, 2025 are prepared for the first time, hence results of corresponding quarter ended 30<sup>th</sup> June, 2024 are not available.
4. As per the investment agreement with Baidyanath Power Private Limited, Surana Solar Limited has no control including voting rights over and in Surana Technologies Private Limited (STPL). Baidyanath Power Private Limited now holds control and board majority, and STPL is no longer classified as a subsidiary of Surana Solar Limited and the same has been conveyed to stock exchanges vide our letter dated July 03, 2025
5. The above results are available on our company's website [www.suranasolar.com](http://www.suranasolar.com) and on the stock exchange websites i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Date: 28.07.2025  
Place: Secunderabad



For SURANA SOLAR LIMITED

  
NARENDER SURANA  
CHAIRMAN

