



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/064/14-15

Date: 11th November, 2014

The Secretary National Stock Exchange of India Limited Exchange Plaza, 5 th 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
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting – Reg.,

Ref : SOL/SECT/061/14-15 dated 3rd November, 2014

With reference to the above cited subject, the Board of Directors of the Company at their Meeting held on Tuesday, 11th November, 2014 inter-alia has transacted the following:

1. Approved the Un-audited Financial Results of the Company for the Quarter and Half year ended 30th September, 2014.

Please find enclosed herewith Un-Audited Financial Results of the Company along with Limited Review Report for the Quarter ended 30th September, 2014 taken on record by the Board of Directors.

2. Fixed the record date on 26th November, 2014 for Sub-division of each Equity Share of Rs. 10/- each into 2 Equity Shares of Re. 5 /-each

Thanking you,

Yours faithfully,

For SURANA SOLAR LIMITED

BADARISH H CHIMALGI
COMPANY SECRETARY

Encl: A/a





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(Rs in lakhs)

Quarter ended 30.09.2014	Quarter ended 30.09.2013	Quarter ended 30.06.2014		Particulars	Half year ended 30.09.2014	Half year ended 30.09.2013	Year ended 31.03.2014
(Standalone)					(Standalone)		
(Unaudited)					(Unaudited)		(Audited)
3,291.67	1,944.12	3,019.43	1	a) Net sales	6,311.10	6,498.29	12,905.44
-	-	-		b) Other operating income	-	-	-
3,291.67	1,944.12	3,019.43		Total (a+b)	6,311.10	6,498.29	12,905.44
(578.99)	(2,235.27)	(323.92)		Expenses			
2,940.81	3,141.04	2,589.62		a) Increase/decrease in stock in tra	(902.91)	(1,608.95)	(763.00)
75.53	97.75	67.93		b) Consumption of raw material	5,530.43	6,284.35	10,726.27
21.47	30.31	25.34		c) Staff cost	143.46	168.60	301.24
26.32	36.96	45.05		d) Power & fuel	46.81	55.48	107.60
75.27	78.32	77.76		e) Packing and forwarding	71.37	88.65	159.52
308.49	687.66	169.10		f) Depreciation & amortisation	153.03	156.54	321.84
				g) Other expenditure	477.59	998.80	1,369.79
2,868.90	1,836.77	2,650.88		Total expenditure	5,519.78	6,143.46	12,223.25
422.77	107.35	368.55		Profit from operations before d	791.32	354.82	682.19
				income, interest and exeptional items			
(6.17)	70.47	44.04		Other income	37.87	90.64	144.03
416.60	177.82	412.59		Profit before interest and exec	829.19	445.46	826.23
				items			
143.65	54.49	108.60		Interest and financial Charges	252.25	118.71	290.87
272.95	123.33	303.99		Profit after interest but before	576.94	326.76	535.36
				items			
-	-	-		Exeptional items (Net)	-	-	-
272.95	123.33	303.99		Profit from ordinary activities b	576.94	326.76	535.36
54.59	24.67	60.80		Tax expenses			
(0.51)	-	-		Current tax	115.39	65.35	108.94
-	-	-		Deffered tax	(0.51)	-	1.68
				MAT credit utilised	-	87.53	121.24
218.87	98.66	243.19		Net Profit from ordinary activit	462.06	173.88	303.50
-	-	-		Extra Ordinary Items net of Tax exp	-	-	-
218.87	98.66	243.19		Net Profit for the period	462.06	173.88	303.50
2460.33	2460.33	2460.33		Paid up equity share capital	2460.33	2460.33	2460.33
10.00	10.00	10.00		Face value per share	10.00	10.00	10.00
-	-	-		Reserves excluding revaluation	-	-	1,777.55
				Reserves			
0.89	0.40	0.99		a) Earning Per Share (EPS)			
0.89	0.40	0.99		Basic EPS before Extra-ordina	1.88	0.71	1.23
				Basic EPS after Extra-ordinary	1.88	0.71	1.23
0.89	0.40	0.99		b) Basic EPS after extra-ordina	1.88	0.71	1.23
0.89	0.40	0.99		Dilluted EPS after extra-ordi	1.88	0.71	1.23

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For SURANA SOLAR LIMITED

Company Secretary



PART II - A							
6,152,675 25.01	6165052 25.06	6153513 25.01	17	Public Shareholding i) No. of shares ii) Percentage of Shareholding	6,152,675 25.01	6165052 25.06	6,159,102 25.03
-	-	-	18	Promoters and Promoter group shareholding a) Pledged/Encumbered No of shares Percentage of shares (as a % of of Promoter and Promoter group) Percentage of shares (as a % of the total sharecapital of the company)	- - -	- - -	- - -
18,450,625 100	18438248 100	18449787 100		b) Non-Encumbered No of shares Percentage of shares (as a % of of Promoter and Promoter group)	18,450,625 100.00	18438248 100.00	18,444,198 100.00
74.99	74.94	74.99		Percentage of shares (as a % of of the company)	74.99	74.99	74.97

Note:

1. This publication is in Compliance with the requirements of Clause 41 of the listing agreement.
2. Effective April 1, 2014, Schedule II of the Companies Act, 2013 prescribes the useful lives of various assets. Pending the determination of the revised useful lives, the Company continues to provide depreciation at the rates prescribed under Schedule XIV of Companies Act 1956.
3. The above results, having been subjected to limited review by the Statutory Auditors, have been reviewed and recommended for adoption by the Audit committee held on 11.11.2014 to the Board of Directors and have been approved by the Board of Directors at its meeting held on 11.11. 2014. For the report and these results, visit our website www.surana.com or www.suranaventures.com
4. The Text of the above statement has been approved by the Board of Directors in its meeting held on 11.11.2014
5. Previous years figures have been regrouped, rearranged and reworked wherever necessary to make them comparable.

Place: Secunderabad
Date: 11.11.2014

For Surana Solar Limited
Sd/-
Narender Surana
Chairman



CERTIFIED TRUE COPY
For **SURANA SOLAR LIMITED**

Company Secretary

SURANA SOLAR LIMITED

(Formerly Surana Ventures Limited)

SEGMENT PUBLICATION FOR THE QUARTER AND HALF YEAR ENDED 30.09.2014

Segmentwise Revenue, Results and Capital Employed under clause 41 of listing agreement

Amount in lakhs

Quarter ended 30.09.2014	Quarter ended 30.09.2013	Quarter ended 30.06.2014	Particulars	Half Year ended 30.09.2014	Half Year ended 30.09.2013	Year ended 31.03.2014
Standalone				Standalone		
(Unaudited)				(Unaudited)		(Audited)
			Segment revenue			
3,282.38	1,871.88	2,993.78	a) Solar products	6,276.16	6,406.77	12,783.29
9.30	72.24	25.64	b) Wind power	34.94	91.52	122.16
3,291.68	1,944.12	3,019.42	Net sales/income from op	6,311.10	6,498.29	12,905.44
			Segmental results			
			(Profit before tax & interest)			
462.88	124.51	417.69	a) Solar products	880.57	406.03	831.58
(47.07)	46.34	2.81	b) Wind power	(44.26)	63.07	58.96
415.81	170.85	420.50	Total	836.31	469.10	890.54
143.65	54.49	108.60	Less: (i) Interest	252.25	118.71	290.87
(0.79)	(6.98)	7.91	(ii) Unallocable expenditure net of unallocable	7.12	23.64	64.31
272.96	123.34	303.99	Total profit before tax	576.95	326.75	535.36
			Capital Employed			
6,387.94	3,778.96	5,431.24	a) Solar products	6,387.94	3,778.96	4,479.00
752.71	1,174.34	1,051.00	b) Wind power	752.71	1,174.34	1,055.59
561.19	270.60	436.35	c) Unallocated	561.19	270.60	387.15
7,701.84	5,223.90	6,918.59	Total	7,701.84	5,223.90	5,921.74

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For SURANA SOLAR LIMITED

Company Secretary



SURANA SOLAR LIMITED
(Formerly Surana Ventures Limited)
STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Statement of Assets and Liabilities		As at 30.09.2014 Rs.	As at 31.03.2013 Rs.
Particulars			
		Standalone	
		UnAudited	Audited
1		2	3
I	EQUITY AND LIABILITIES		
	(1) Shareholder's funds		
	(a) Share capital	2,460.33	2,460.33
	(b) Reserves and surplus	2,239.61	1,777.55
	Sub-Total - Shareholder's funds	4,699.94	4,237.88
	(2) Non-current liabilities		
	(a) Long-term borrowings	2,932.60	1,613.99
	(b) Deferred tax liability (Net)	69.36	69.87
	Sub-Total - Non current liabilities	3,001.96	1,683.86
	(3) Current liabilities		
	(a) Short-term borrowings	3,458.10	2,542.78
	(b) Trade payables	2,088.85	681.69
	(c) Other current liabilities	683.51	806.34
	(d) Short-term provisions	2.43	288.85
	Sub-Total - current liabilities	6,232.88	4,319.66
	TOTAL- EQUITY AND LIBILITIES	13,934.78	10,241.39
II	ASSETS		
	(1) Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	3,053.50	3,063.68
	(ii) Intangible assets	2.45	7.34
	(iii) Capital work-in-progress	1,231.01	1,362.51
	(b) Non-current investments	2.00	2.00
	(c) Long-term loans and advances	19.05	19.05
	Sub-Total - Non current assets	4,308.00	4,454.58
	(2) Current assets		
	(a) Inventories	6,882.71	3,527.41
	(b) Trade receivables	1,487.89	1,309.52
	(c) Cash and cash equivalents	701.05	561.01
	(d) Short-term loans and advances	555.13	388.88
	(e) Other Current Assets		90.22
	Sub-Total - current assets	9,626.78	5,786.82
	TOTAL- ASSETS	13,934.78	10,241.39

CERTIFIED TRUE COPY
For **SURANA SOLAR LIMITED**

Company Secretary





SEKHAR & CO.

CHARTERED ACCOUNTANTS

PARTNERS :

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

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

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

LIMITED REVIEW REPORT

To the Board of Directors of
Surana Solar Limited
(Formerly Surana Ventures Limited)

1. We have reviewed the accompanying statement of unaudited financial results of Surana Solar Limited ("the Company") for the Quarter ended September 30, 2014 ('the Statement'), except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and has been approved by the Board of Directors. 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 Engagements (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 Statement is 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.
3. 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 recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting', [specified under the Companies Act, 2013, read with the Rule 7 of the Companies (Accounts) Rules, 2014] and other recognized accounting practices and policies has not disclosed the information required to be disclosed, in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatements.
4. Without qualifying our opinion, we draw attention to Note No 2 regarding depreciation being provided based on the rates prescribed in Schedule XIV of Companies Act 1956 pending evaluation of estimated useful life as required under Schedule II of Companies Act, 2013.

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



G. Ganesh
Partner

M.No.: 211704

Place: Secunderabad
Date: November 11, 2014