



# SURANA SOLAR LIMITED

(formerly Surana Ventures Limited)

Surana Group

ISO 9001 - 2008 Certified Company

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CIN No.: L45200TG2006PLC051566

## UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2014

Part I				(Rs in lakhs)		
Quarter ended 31.12.14	Quarter ended 31.12.13	Quarter ended 30.09.14	Particulars	Period ended 31.12.14	Period ended 31.12.13	Year ended 31.03.14
(Standalone)				(Standalone)		
(Unaudited)				(Unaudited)		(Audited)
3,848.87	3,016.75	3,291.67	1 a) Net sales	10,159.97	9,515.04	12,905.44
-	-	-	b) Other operating income	-	-	-
<b>3,848.87</b>	<b>3,016.75</b>	<b>3,291.67</b>	<b>Total (a+b)</b>	<b>10,159.97</b>	<b>9,515.04</b>	<b>12,905.44</b>
			2 <b>Expenses</b>			
(592.99)	431.59	(578.99)	a) Increase/decrease in stock in trade	(1,495.90)	(1,177.36)	(763.00)
3,432.55	2,036.48	2,940.81	b) Consumption of raw material	8,962.98	8,320.83	10,726.27
69.61	63.42	75.53	c) Staff cost	213.07	232.01	301.24
16.27	21.67	21.47	d) Power & fuel	63.08	77.15	107.60
33.05	36.26	26.32	e) Packing and forwarding	104.42	124.91	159.52
95.59	82.64	75.27	f) Depreciation & amortisation	248.62	239.18	321.84
405.61	143.12	308.49	g) Other expenditure	883.20	1,161.22	1,369.79
<b>3,459.68</b>	<b>2,815.18</b>	<b>2,868.90</b>	<b>Total expenditure</b>	<b>8,979.46</b>	<b>8,977.94</b>	<b>12,223.25</b>
<b>389.19</b>	<b>201.57</b>	<b>422.77</b>	4 <b>Profit from operations before other income, interest and exceptional items</b>	<b>1,180.51</b>	<b>537.11</b>	<b>682.19</b>
21.59	18.82	(6.17)	Other income	59.46	109.46	144.03
<b>410.77</b>	<b>220.39</b>	<b>416.60</b>	5 <b>Profit before interest and exceptional items</b>	<b>1,239.96</b>	<b>646.57</b>	<b>826.23</b>
150.15	74.24	143.65	Interest and financial Charges	402.40	193.95	290.87
<b>260.62</b>	<b>146.15</b>	<b>272.95</b>	6 <b>Profit after interest but before exceptional items</b>	<b>837.56</b>	<b>452.62</b>	<b>535.36</b>
-	(20.30)	-	7 <b>Exceptional items (Net)</b>	-	-	-
<b>260.62</b>	<b>125.85</b>	<b>272.95</b>	8 <b>Profit from ordinary activities before tax</b>	<b>837.56</b>	<b>452.62</b>	<b>535.36</b>
52.12	25.17	54.59	Tax expenses	167.51	90.52	108.94
(0.48)	-	(0.51)	Current tax	-	-	1.68
-	-	-	Deferred tax	(0.99)	-	121.24
-	-	-	MAT credit utilised	-	87.53	-
<b>208.98</b>	<b>100.68</b>	<b>218.87</b>	9 <b>Net Profit from ordinary activities after tax</b>	<b>671.04</b>	<b>274.57</b>	<b>303.50</b>
-	-	-	Extra Ordinary Items net of Tax expenses	-	-	-
<b>208.98</b>	<b>100.68</b>	<b>218.87</b>	10 <b>Net Profit for the period</b>	<b>671.04</b>	<b>274.57</b>	<b>303.50</b>
2,460.33	2,460.33	2,460.33	Paid up equity share capital	2,460.33	2,460.33	2,460.33
5.00	10.00	5.00	Face value per share	5.00	10.00	10.00
-	-	-	Reserves excluding revaluation	-	-	1,777.55
-	-	-	Reserves	-	-	-
<b>0.42</b>	<b>0.41</b>	<b>0.44</b>	a) <b>Earning Per Share (EPS)</b>			
<b>0.42</b>	<b>0.41</b>	<b>0.44</b>	Basic EPS before Extra-ordinary items	1.36	1.12	1.23
			Basic EPS after Extra-ordinary items	1.36	1.12	1.23
<b>0.42</b>	<b>0.41</b>	<b>0.44</b>	b) Basic EPS after extra-ordinary items	1.36	1.12	1.23
<b>0.42</b>	<b>0.41</b>	<b>0.44</b>	Diluted EPS after extra-ordinary items	1.36	1.12	1.23

For SURANA SOLAR LIMITED



Chairman



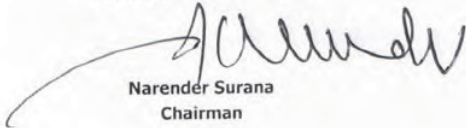
PART II							
A. Particulars of Shareholding							
12,305,327 25.01	6,164,552 25.06	6,152,675 25.01	17	Public Shareholding i) No. of shares ii) Percentage of Shareholding	12,305,327 25.01	6,164,552 25.06	6,159,102 25.03
-	-	-	18	Promoters and Promoter group shareholding <b>a) Pledged/Encumbered</b> No of shares Percentage of shares (as a % of the total share of Promoter and Promoter group)  Percentage of shares (as a % of the total sharecapital of the company)	-	-	-
-	-	-		<b>b) Non-Encumbered</b> No of shares Percentage of shares (as a % of the total share of Promoter and Promoter group)	36,901,273 100	18,438,748 100	18,444,198 100
74.99	74.94	74.99		Percentage of shares (as a % of the total share of the company)	74.99	74.94	74.97
<b>Particulars</b>						<b>3 months ended</b>	
<b>B. INVESTOR COMPLAINTS</b>							
Pending at the beginning of the quarter						Nil	
Received during the quarter						5	
Disposed of during the quarter						5	
Remaining unresolved at the end of the quarter						Nil	

**Note:**

1. This publication is in Compliance with the requirements of Clause 41 of the listing agreement.
2. With effect from 01.04.2014, in accordance with part A of schedule II to the Companies Act, 2013, the Management has re-assessed the remaining useful life of fixed assets and charged depreciation accordingly for which adjustments have been made in depreciation already provided previous quarter.
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 11.02.2015 to the Board of Directors and have been approved by the Board of Directors at its meeting held on 11.02. 2015. For the report and these results, visit our website [www.surana.com](http://www.surana.com) or [www.suranaventures.com](http://www.suranaventures.com)
4. The Text of the above statement has been approved by the Board of Directors in its meeting held on 11.02.2015
5. The Equity Share of Rs. 10/- each has been sub divided into 2 Equity Shares of Rs. 5 each w.e.f 26.11.2014. (EPS calculated accordingly). Further the EPS for previous Quarter and for 9 Months figures have been changed accordingly.
6. Previous years figures have been regrouped, rearranged and reworked wherever necessary to make them comparable.

Place: Secunderabad  
Date: 11.02.2015

For Surana Solar Limited

  
Narendar Surana  
Chairman



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

Amount in lakhs

Quarter ended 31.12.2014	Quarter ended 31.12.2013	Quarter ended 30.09.14	Particulars	Period ended 31.12.2014	Period ended 31.12.2013	Year ended 31.03.2014
<b>Standalone (Unaudited)</b>				<b>Standalone (Unaudited) (Audited)</b>		
3,846.21 2.66	2,993.54 23.22	3,282.38 9.30	<b>Segment revenue</b> a) Solar products b) Wind power	10,122.37 37.60	9,400.31 114.73	12,783.29 122.16
<b>3,848.87</b>	<b>3,016.76</b>	<b>3,291.68</b>	<b>Net sales/income from operations</b>	<b>10,159.97</b>	<b>9,515.04</b>	<b>12,905.44</b>
<b>Segmental results (Profit before tax &amp; interest)</b>						
434.29 (36.80)	220.86 5.80	462.88 (47.07)	a) Solar products b) Wind power	1,314.86 (81.06)	626.88 68.87	831.58 58.96
<b>397.50</b>	<b>226.66</b>	<b>415.81</b>	<b>Total</b>	<b>1,233.81</b>	<b>695.75</b>	<b>890.54</b>
150.15 (13.28)	74.24 26.55	143.65 (0.79)	Less: (i) Interest (ii) Unallocable expenditure net of unallocable income	402.40 (6.16)	192.95 50.19	290.87 64.31
<b>260.63</b>	<b>125.87</b>	<b>272.95</b>	<b>Total profit before tax</b>	<b>837.57</b>	<b>452.61</b>	<b>535.36</b>
<b>Capital Employed</b>						
5,700.58 705.16 763.65	4,601.29 1,135.71 189.11	6,387.94 752.71 561.19	a) Solar products b) Wind power c) Unallocated	5,700.58 705.16 763.65	4,601.29 1,135.71 189.11	4,479.00 1,055.59 387.15
<b>7,169.38</b>	<b>5,926.11</b>	<b>7,701.84</b>	<b>Total</b>	<b>7,169.38</b>	<b>5,926.11</b>	<b>5,921.74</b>

Note: Segments results have been impacted due to change in the method of depreciation on adoption of Depreciation based on useful life as prescribed under Companies Act, 2013 requiring adjustment in Depreciation already provided in previous quarters.

for SURANA SOLAR LIMITED

Chairman





# 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)

**LIMITED REVIEW REPORT**

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

1. We have reviewed the accompanying statement of unaudited financial results of M/s. Surana Solar Limited (formerly Surana Ventures Limited) ("the company") for the quarter ended December 31, 2014 ("the statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and has not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, engagements to Review Financial Statements 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 provide 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.

Secunderabad  
February 11, 2015

For Sekhar and Co  
Chartered Accountants  
Firm Regn No: 003695- S

G.GANESH  
Partner  
M.No.211704