

C E R T I F I C A T E

We have reviewed the accompanying statement of unaudited financial results of **M/s. Suraj Limited** for the period ended **30th June, 2014** except for the disclosures regarding "**Public Shareholding**" and "**Promoter and Promoter Group Shareholding**" which have been traced from disclosures made by the management and have not been audited by us. 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. A review of interim financial information consist of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standard 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.

Based on our review conducted as above, nothing has come to our notice, except variation in other expenses but consequently the amount of profit which is within the allowable limit of 10%, that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards (notified under the Companies Act, 1956 read with General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013) and other recognised 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 misstatement."

Place : Ahmedabad

Date : 07.08.2014



FOR PANKAJ K. SHAH ASSOCIATES
Firm Registration No. 107352W
CHARTERED ACCOUNTANTS

Pankaj K. Shah
(PANKAJ K. SHAH)
PROPRIETOR



SURAJ LIMITED

Manufacturers of :
Stainless Steel Seamless & Welded Pipes,
Tubes & 'U' Tubes

REGD. OFFICE :

'Suraj House',
Opp. Usmanpura Garden, Ashram Road,
Ahmedabad - 380 014. Gujarat (INDIA)
Tel. : 0091-79-27540720 / 27540721
Tel. : 0091-79-27540722
Fax : 0091-79-27540722
Email : suraj@surajgroup.com
CIN : L27100GJ1994PLC021088

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014					
(Rs. in Lacs)					
Particulars	Quarter ended 30/06/2014	Preceding 3 months ended - 31/03/2014	Corresponding three months ended in the previous year - 30-06-2013	year ended 31/03/2014	
Sr. No.	UN AUDITED	AUDITED	UN AUDITED	AUDITED	
1	Income from operations				
a	Net Sales / Income from Operations	6228.20	5657.64	5682.37	23441.34
b	Other Operating Income	23.58	-124.85	144.55	359.42
	Total	6251.78	5532.79	5826.92	23800.76
2	Expenditure				
a	Cost of material Consumed	3482.32	2516.55	3238.76	16387.93
b	Purchase of stock -in - traded	0.00	0.00	0.00	0.00
c	Changes in inventories of Finished goods,WIP,& stock in trade	1379.92	1236.86	1166.13	365.38
d	Employee benefits expenses	233.17	281.58	244.65	1155.25
e	Depreciation and amortisation expenses	233.78	269.92	266.11	1073.01
f	Other Expenses	425.99	729.01	378.85	3225.65
	Total	5755.18	5033.92	5294.50	22207.22
3	Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional item (1-2)	496.60	498.87	532.42	1593.54
4	Other Income	31.13	-11.17	25.92	100.39
5	Profit before Interest & exceptional Items (3 + 4)	527.73	487.70	558.34	1693.93
6	Financial Costs	289.51	297.38	270.85	1119.32
7	Profit after Interest(Financial) but before Exceptional Item (5 -6)	238.22	190.32	287.49	574.61
8	Exceptional Items	0.00	0.00	0.00	0.00
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7 + 8)	238.22	190.32	287.49	574.61
10	Tax expenses	99.37	39.36	121.00	206.81
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10)	138.85	150.96	166.49	367.80
12	Extraordinary Item (net of tax expenses Rs.....)	0.00	0.00	0.00	0.00
13	Net Profit (+) / Loss (-) for the period (11 - 12)	138.85	150.96	166.49	367.80
14	Share of Profit / (loss) of associates*	0.00	0.00	0.00	0.00
15	Minority Interest *	0.00	0.00	0.00	0.00
16	Net Profit / (loss) after taxes,minority interest and share of Profit / (Loss) of associates (13 + 14 +15)	138.85	150.96	166.49	367.80
17	Paid-up equity share capital (Face Value of the share of Rs. 10/=)	1926.41	1926.41	1926.41	1926.41
18	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				6277.55
19 i	Earning Per Shares (E P S)(before extraordinary Items)	0.72	0.78	0.86	1.91
	a) Basic				
	b) Diluted				

MUMBAI OFFICE :

Kanji Mansion, Block No. 3,
1st Floor, 311/317, S.V.P. Road,
Mumbai - 400 004. (INDIA)
Tel. : 0091-22-23891649, 23891758
Fax : 0091-22-23854979
Email : surajm@surajgroup.com



www.surajgroup.com

WORKS :

Survey No. 779/A, Thol,
Kadi - Sanand Highway,
Tal. - Kadi, Dist. Mehsana (INDIA)
Tel. : (02764) 274216 / 274217
Fax : 0091-2764-274419
Email : surajt@surajgroup.com

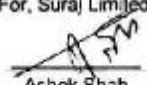


SURAJ LIMITED

Manufacturers of :
Stainless Steel Seamless & Welded Pipes,
Tubes & 'U' Tubes

REGD. OFFICE :

'Suraj House',
Opp. Usmanpura Garden, Ashram Road,
Ahmedabad - 380 014. Gujarat (INDIA)
Tel. : 0091-79-27540720 / 27540721
Fax : 0091-79-27540722
Email : suraj@surajgroup.com
CIN : L27100GJ1994PLC021088

19 ii	Earning Per Shares (E P S)(after extraordinary items)	0.72	0.78	0.86	1.91
	a) Basic				
	b) Diluted				
PART ii PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	Number of shares	4873700.00	4873700.00	5699700.00	4873700.00
	Percentage of shareholding %	25.30	25.30	29.59	25.30
2	Promoters and promoter group share holding				
a	Pledged / Encumbered	NIL	NIL	NIL	NIL
>	Number of shares	NIL	NIL	NIL	NIL
>	percentage of shares(as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
>	Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL
b	Non - encumberd				
>	Number of shares	14390400	14390400	13564400	14390400
>	percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
>	Percentage of shares (as a % of the total share capital of the company)	74.70	74.70	70.41	74.70
Particulars				3 months ended (30/06/2013)	
B	INVESTORS COMPLAINTS				
	Pending at the beginning of the quarter			NIL	
	Received during the quarter			NIL	
	Disposed of during the quarter			N.A.	
	Remaining Unresolved at the end of the quarter			NIL	
Notes:					
1 The above Un-audited financial results for current quarter was reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 07/08/2014.					
2 The Statutory Auditor of the company have carried out a " Limited Review" of the Unaudited financial results as required under clause 41 of the Listing Agreement.					
3 The provision of Deferred Income Tax Assets or Liabilities (AS-22) will be considered at the year end. If any.					
4 Consequent to enactment of Companies Act 2013 (the Act) and its applicability for accounting period commencing from 1st April, 2014, the Company has reassessed the remaining useful life of fixed assets in accordance with the provisions prescribed under Schedule II to the Act. The effect of the same is adjusted in Depreciation for the current quarter.					
5 The Company is engaged in Manufacturing of Stainless Steel Pipes & Tubes which is the only segment in accordance with the Accounting Standard, AS-17.					
6 Previous year's figures have been regrouped / reclassified and / or rearranged Whereever considered necessary					
PLACE : AHMEDABAD			For, Suraj Limited		
DATE : 07.08.2014			 Ashok Shah Chairman & CFO		

**MUMBAI OFFICE :**

Kanji Mansion, Block No. 3,
1st Floor, 311/317, S.V.P. Road,
Mumbai - 400 004. (INDIA)
Tel. : 0091-22-23891649, 23891758
Fax : 0091-22-23854979
Email : surajm@surajgroup.com

www.surajgroup.com

WORKS :

Survey No. 779/A, Thol,
Kadi - Sanand Highway,
Tal. - Kadi, Dist. Mehsana (INDIA)
Tel. : (02764) 274216 / 274217
Fax : 0091-2764-274419
Email : surajt@surajgroup.com