

**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 : 0091-79-2754 0720 / 2754 0721
Fax : 0091-79-2754 0722
Email : suraj@surajgroup.com

Unaudited Financial Results for the Quarter ended on 30-09-2013

(₹ In lacs)

	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	31-03-2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales/Income from Operations (Net of excise duty)	6580.49	5682.37	6560.32	12262.86	13258.69	26389.78
	(b) Other Operating Income	92.18	144.55	32.40	236.73	88.56	178.35
	Total income from operations (net)	6672.67	5826.92	6592.72	12499.59	13347.25	26568.13
2	Expenses						
	a. Cost of Material Consumed	5808.53	3238.76	3510.05	9047.29	7924.16	17271.70
	b. Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1405.86	1166.13	1257.49	-239.73	1711.36	1970.19
	d. Employee benefits expense	311.51	244.65	343.97	556.16	617.03	1279.99
	e. Depreciation and amortisation expense	267.19	266.11	261.18	533.30	519.90	1036.07
	f. Other Expenses	1139.84	378.85	766.55	1518.69	1193.07	2489.05
	Total Expenses	6121.21	5294.50	6139.24	11415.71	11965.52	24047.00
3	Profit / (loss) from Operations before Other Income, finance cost and Exceptional items (1+2)	551.46	532.42	453.48	1083.88	1381.73	2521.13
4	Other Income	32.45	25.92	39.54	58.37	61.12	145.58
5	Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)	583.91	558.34	493.02	1142.25	1442.85	2666.71
6	Finance costs	242.21	270.85	356.11	513.06	965.37	1604.03
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5+6)	341.70	287.49	136.91	629.19	477.48	1062.68
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7+8)	341.70	287.49	136.91	629.19	477.48	1062.68
10	Tax expense	145.48	121.00	96.65	266.48	207.15	348.16
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	196.22	166.49	40.26	362.71	270.33	714.52
12	Extraordinary Items (net of tax expense Rs. NIL)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11+12)	196.22	166.49	40.26	362.71	270.33	714.52
14	Share of profit / (loss) of associates*	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority interest *	0.00	0.00	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) *	196.22	166.49	40.26	362.71	270.33	714.52

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www.surajgroup.com**WORKS :**

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17	Paid-up equity share capital (Face Value of Rs. 10/- each)	1926.41	1926.41	1926.41	1926.41	1926.41	1926.41
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						6247.82
19.i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	1.02	0.86	0.21	1.88	1.40	3.71
	(b) Diluted						
19.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	1.02	0.86	0.21	1.88	1.40	3.71
	(b) Diluted						
A	Particulars of Shareholding						
1	Public Shareholding						
	-Number of shares	5699700	5699700	5699700	5699700	5699700	5699700
	-Percentage of shareholding	29.59	29.59	29.59	29.59	29.59	29.59
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a% of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered						
	- Number of Shares	13564400	13564400	13564400	13564400	13564400	13564400
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	70.41	70.41	70.41	70.41	70.41	70.41
	Particulars	3 months ended (30/09/2013)					
B	INVESTORS COMPLAINS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	7					
	Disposed of during the quarter	7					
	Remaining unresolved at the end of the quarter	NIL					

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Notes:

(1) A Statement of Assets and Liabilities as required under Clause 41(V)(b) of Listing Agreement:-

(₹ In lacs)

	Statements of Assets and Liabilities Particulars	As at	As at
		30/09/2013 (Unaudited)	31/03/2013 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	1926.41	1926.41
	(b) Reserves and surplus	6654.49	6247.82
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	8580.90	8174.23
2	Share application money pending allotment	0.00	0.00
3	Minority interest	0.00	0.00
4	Non-current Liabilities		
	(a) Long-term borrowings	1575.09	1641.49
	(b) Deferred tax liabilities (net)	356.62	418.96
	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	0.00	2.40
	Sub-total - Non-current liabilities	1931.71	2062.85
5	Current liabilities		
	(a) Short-term borrowings	10707.56	10535.49
	(b) Trade Payables	926.28	473.64
	(c) Other current liabilities	831.11	1525.85
	(d) Short-term provisions	399.36	866.45
	Sub-total - Current liabilities	12864.31	13401.43
	TOTAL - EQUITY AND LIABILITIES	23376.92	23638.51
B	ASSETS		
1	Non-current Assets		
	(a) Fixed assets	8089.87	8357.42
	(b) Goodwill on consolidation*	0.00	0.00
	(c) Non-current investments	0.00	0.00
	(d) Deferred tax assets (net)	0.00	0.00
	(e) Long-term loans and advances	61.94	79.89
	(f) Other non-current assets	2.36	2.36
	Sub-total - Non current assets	8154.17	8439.67
2	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	10568.44	9994.19
	(c) Trade receivables	2690.43	2944.59
	(d) Cash and cash equivalents	558.67	685.37
	(e) Short-term loans and advances	1107.54	1204.56
	(f) Other current assets	297.67	370.13
	Sub-total - Current assets	15222.75	15198.84
	TOTAL ASSETS	23376.92	23638.51

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(2) 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 30/10/2013.

(3) 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.

(4) The Company is engaged in Manufacturing of Stainless Steel Pipes & Tubes which is the only segment in accordance with the Accounting Standard, AS-17.

(5) Previous year's figures have been regrouped / reclassified and / or rearranged wherever considered necessary

Place: Ahmedabad
Date: 30/10/2013



For, Suraj Limited

Ashok Shah
Ashok Shah
Chairman & CEO

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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 September, 2013** 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) 2400, *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 inquire 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.

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 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 : 30.10.2013



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

Pankaj K. Shah

(PANKAJ K. SHAH)
PROPRIETOR