



RINKESH SHAH & CO.
CHARTERED ACCOUNTANTS

Limited Review report

To,
The Board of Directors
Suraj Limited.
Ahmedabad.

We have reviewed the accompanying statement of unaudited financial results of **Suraj Limited** ("the Company") for the Quarter ended **June 30, 2017** ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure requirement) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) specified 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 statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by 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 statements 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 27.07.2017
Place : Ahmedabad



For Rinkesh Shah & Co.
Chartered Accountants
FRN: 129690W

Rinkesh

CA Rinkesh Shah - Partner
M.N:131783



SURAJ LIMITED

Mfg. & Exporters of :

Stainless Steel Seamless & Welded Pipes, Tubes,
'U' Tubes, Foils, Coil, Flanges & Fittings

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Amount in Lacs)

Particulars	Quarter ended	
	June 30,2017	June 30,2016
1(a) Revenue from operations	4,066.42	4,531.61
1(b) Other Income	1.65	15.09
1A Total Income From Operations	4,068.07	4,546.70
2 Expenses :		
(a) Cost of Material consumed	3,416.80	4,400.76
(b) Changes in Inventories Finished Goods, Work -in-progress and stock-in-trade	(640.62)	(1,147.92)
(c) Other manufacturing, construction and operating expenses (Includes Excise Duty)	622.97	528.01
(d) Employee Benefits expenses	228.24	260.42
(e) Finance Cost	243.62	226.60
(f) Depreciation, amortization, impairment and obsolescence	156.82	125.53
(g) Sales, administration and other expenses	17.04	168.89
2A Total expenses	4,044.88	4,562.30
3 Profit /(loss) before exceptional items and tax (1A - 2A)	23.19	(15.60)
4 Exceptional item	-	-
5 Profit / (loss) before tax (3-4)	23.19	(15.60)
6 Tax Expense	6.61	0.35
7 profit /(loss) for the period (PAT) (5-6)	16.58	(15.95)
8 Other Comprehensive income (OCI)	(3.19)	(0.50)
9 Total Comprehensive Income for the period (7+8)	13.39	(16.45)
10 Paid - up equity share capital (face value of share : Rs 10 each)	1,926.41	1,926.41
11 Earnings per share (EPS) of Rs 10 each (Not annualised) :		
(a) Basic EPS (Rs.)	0.07	(0.09)
(b) Diluted EPS (Rs.)	0.07	(0.09)

NOTES:

- The above unaudited Financial Results have been reviewed and recommended by the Audit Committee and taken on record & approved by the Board of Directors in their respective meetings held on 27.07.2017.
- The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs from 1st April, 2017 with a transition date of 1st April, 2016 and accordingly these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- Limited Review of the unaudited financial results for the quarter ended on 30th June, 2017 has been carried out by the Statutory Auditors. The financial results for quarter ended on 30th June, 2016 have not been audited/reviewed and have been presented based on the information compiled by the management after exercising necessary due diligence to ensure true and fair view of the results in accordance with Ind AS.

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4. The format for unaudited quarterly results as prescribed in SEBI's circular no. CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 applicable to all companies that are required to comply with Ind AS.

5. Reconciliation of profit after tax for the quarter ended 30th June 2016 between Ind AS compliant result as reported above with result reported in previous year as per Indian GAAP is given below:

Sr No	particulars	Amount (Rs. In Lacs)
	Profit / (Loss) after tax under Indian GAAP	(16.45)
a)	Actuarial (Gain)/ Loss on Employee Defined Benefit plan regrouped under Other Comprehensive Income	0.50
	Net Profit / (Loss) After Tax under Ind AS	(16.95)
b)	Actuarial Gain/ (Loss) on Employee Defined Benefit plan regrouped under Other Comprehensive Income	(0.50)
	Total comprehensive income as per Ind AS	(16.45)

6. The operations of the company are limited to one segment, namely manufacturing stainless steel Seamless & welded pipes and tubes.

7. Figures of the previous period have been re-grouped /re-arranged wherever necessary.

Place : Ahmedabad
Date : 27/07/2017



ASHOK SHAH
Chairman & CFO

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