



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

Date: - 26th April, 2017

To,
The Manager, DCS-CRD
Corporate Relationship Department,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai- 400 001.

Scrip Code:- 531638

Sub.:- Proceedings of Board Meeting
Ref: Suraj Limited, Scrip Code:- 531638

Dear Sir,

With reference to the above-mentioned subject, we wish to inform you that the Board of Directors of the Company, at its meeting held on Wednesday, 26th April, 2017 at 10.30 a.m. at the Registered Office of the Company, has approved and taken on records the following businesses:

1. Standalone Audited Financial Results for the Quarter and year ended on 31st March, 2017, pursuant to Regulation 33 of the SEBI (Listing Obligations and disclosure requirements) Regulations 2015.
2. To fix date 20.06.2017, at Ahmedabad Textile Mills Association hall, Ashram Road for 24th Annual General Meeting of the Members of the Company and approve draft notice & Directors report thereof.

You are therefore requested to take note of the same.

Thanking you,

For, Suraj Limited


Shilpa Patel
Director-Commercial

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

INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF
SURAJ LIMITED**

1. We have audited the accompanying statement of financial results of **M/s. SURAJ LIMITED** (the "Company") for the year ended 31st March, 2017 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend upon the auditor's judgment, including the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Financial Statement :
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015; and



- ii. give a true and fair view in conformity with the Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the company for the year ended on 31st March, 2017.
4. The Statement includes the results for the quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current financial year which were subject to limited review by us.

Place : Ahmedabad

Date : 26.04.2017



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

Pankaj K. Shah
(PANKAJ K. SHAH)
PROPRIETOR
M. No. 034603

We have audited the accompanying statement of financial results of M/s. SURAJ LIMITED (the "Company") for the year ended 31st March, 2017 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The statement of financial results is the responsibility of the Management of the Company. Our responsibility is to express an opinion on the Statement of financial results in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Our audit was conducted in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Our responsibility is to express an opinion on the Statement of financial results in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend upon the auditor's judgment, including the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.



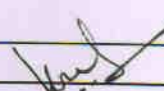
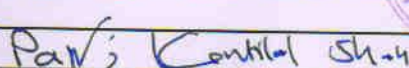
We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Financial Statement:

is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015; and



Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

| Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017 | | | | |
|---|--|--|--|---|
| [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] | | | | |
| I. | Sl. No. | Particulars | Audited Figures (as reported before adjusting for qualifications) | Adjusted Figures (audited figures after adjusting for qualifications) |
| | 1. | Turnover / Total income | NIL | NIL |
| | 2. | Total Expenditure | NIL | NIL |
| | 3. | Net Profit/(Loss) | NIL | NIL |
| | 4. | Earnings Per Share | NIL | NIL |
| | 5. | Total Assets | NIL | NIL |
| | 6. | Total Liabilities | NIL | NIL |
| | 7. | Net Worth | NIL | NIL |
| | 8. | Any other financial item(s) (as felt appropriate by the management) | NIL | NIL |
| II. | Audit Qualification (each audit qualification separately): NOT APPLICABLE | | | |
| | a. | Details of Audit Qualification: | | |
| | b. | Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion | | |
| | c. | Frequency of qualification: Whether appeared first time / repetitive / since how long continuing | | |
| | d. | For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: | | |
| | e. | For Audit Qualification(s) where the impact is not quantified by the auditor: | | |
| | | (i) Management's estimation on the impact of audit qualification: | | |
| | | (ii) If management is unable to estimate the impact, reasons for the same: | | |
| | | (iii) Auditors' Comments on (i) or (ii) above: | | |
| III. | Signatories: | | | |
| | | CEO/Managing Director |  |  |
| | | CFO |  | |
| | | Audit Committee Chairman | | |
| | | Statutory Auditor |  | |
| | | Place: | | |
| | | Date: | | |



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Name of the Company:- SURAJ LIMITED

Profit and loss statement for the year ended 31st March 2017

(Rupees in Lacs)

| | Particulars | Note No. | Figures as at the end of | Figures as at the end of |
|------|--|----------|--------------------------|-------------------------------|
| | | | current reporting period | the previous reporting period |
| | | | 2016-17 | 2015-16 |
| I | Revenue from operations | 18 | 1926.37 | 15349.55 |
| II | Other income | 19 | 33.09 | 56.00 |
| III | Total Revenue (I + II) | | 19659.46 | 15405.55 |
| IV | Expenses: | | | |
| | Cost of materials consumed | 20 | 17025.06 | 11411.70 |
| | Purchases of Stock-in-Trade | 21 | - | - |
| | Changes in inventories of finished goods work-in-progress and Stock-in-Trade | 22 | (2103.08) | (676.48) |
| | Employee benefits expense | 23 | 1135.08 | 907.49 |
| | Finance costs | 24 | 933.71 | 951.89 |
| | Depreciation and amortization expense | - | 628.26 | 705.13 |
| | Other expenses | 25 | 1970.88 | 2054.52 |
| V | Profit before exceptional and extraordinary items and tax (III - IV) | | 69.55 | 51.30 |
| VI | Exceptional items | | -- | -- |
| VII | Profit before extraordinary items and tax (V - VI) | | 69.55 | 51.30 |
| VIII | Extraordinary items | | -- | -- |
| IX | Profit before tax (VII- VIII) | | 69.55 | 51.30 |

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| | | | | |
|------|---|--|------------------|------------------|
| X | Tax expense: (1) Current tax (2) Deferred tax | | 64.50 (37.86) | 61.36 (49.18) |
| XI | Profit (Loss) for the period from continuing operations (IX-X) | | 42.91 | 39.12 |
| XII | Profit/(loss) from discontinuing operations * | | -- | -- |
| XIII | Tax expense of discontinuing operations | | -- | -- |
| XIV | Profit/(loss) from Discontinuing operations (after tax) (XII-XIII) | | -- | -- |
| XV | Profit (Loss) for the period (XI + XIV) | | 42.91 | 39.12 |
| XVI | Earnings per equity share: | | | |
| | (1) Basic | | 0.22 | 0.20 |
| | (2) Diluted | | 0.22 | 0.20 |



For, Suraj Limited

KUNAL SHAH
CEO & MANAGING DIRECTOR

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SURAJ LIMITED
AUDITED BALANCE SHEET AS AT 31st MARCH, 2017

| Particulars | Note No | Amount in Rs. | |
|-----------------------------------|---------|---------------------------|---------------------------|
| | | As at 31st March, 2017 | As at 31st March, 2016 |
| I. EQUITY AND LIABILITIES | | | |
| 1 Shareholders' Funds | | | |
| (a) Share Capital | 1 | 192,641,000.00 | 192,641,000.00 |
| (b) Reserves and Surplus | 2 | 668,155,236.95 | 663,863,826.19 |
| 2 Non-current Liabilities | | | |
| (a) Long-term Borrowings | 3 | -- | - |
| (b) Long-term Provisions | 4 | 5,791,055.00 | 5,568,499.00 |
| (c) Deferred Tax Liabilities | 5 | 18,193,918.00 | 21,980,023.00 |
| (d) Trade Payable | | - | |
| 3 Current Liabilities | | | |
| (a) Short-term Borrowings | 6 | 1,163,695,352.92 | 1,218,864,812.62 |
| (b) Trade Payables | 7 | 173,500,834.92 | 18,053,793.63 |
| (c) Other Current Liabilities | 8 | 56,410,335.51 | 25,135,490.50 |
| (d) Short-term Provisions | 9 | 12,969,584.95 | 11,598,026.00 |
| TOTAL RS... | | 2,291,357,318.25 | 2,157,705,470.94 |
| II. ASSETS | | | |
| 1 Non-current Assets | | | |
| (a) Fixed Assets | 10 | | |
| i) Tangible Assets | | 654,316,090.00 | 687,296,479.00 |
| ii) Intangible Assets | | 246,349.00 | 338,377.00 |
| (b) Long-term Loans and Advances | 11 | 6,625,028.13 | 4,808,843.13 |
| (c) Other non-current assets | 12 | -- | - |
| 2 Current Assets | | | |
| (a) Inventories | 13 | 1,019,963,465.00 | 1,008,475,163.00 |
| (b) Trade Receivables | 14 | 424,126,141.89 | 328,170,743.45 |
| (c) Cash and Bank Balances | 15 | 54,394,625.66 | 53,318,699.53 |
| (d) Short-term Loans and Advances | 16 | 90,612,712.14 | 73,152,519.83 |
| (e) Other Current Assets | 17 | 41,072,906.43 | 2,144,646.00 |
| TOTAL RS... | | 2,291,357,318.25 | 2,157,705,470.94 |

