



SURAJ LIMITED

Mfg. & Exporters of :

*Stainless Steel Seamless Pipes, Tubes, 'U' Tubes,
Flanges, Fittings & Electro Polished Finish*

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

19th July, 2018

To,
BSE Ltd.
Floor 25, P.J. Towers,
Dalal Street,
Mumbai-400001

**Sub: Outcome of 02nd (02/2018-19) Board Meeting
BSE Code: 531638**

Dear Sir,

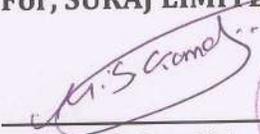
This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 that a meeting of the Board of Directors of the Company was held on **Thursday, 19th July, 2018** and said meeting commenced at **10.30 a.m.** In that meeting the Board has decided following matters:

1. Considered and approved the un-audited financial results along with limited review report of the Company for the quarter ended on 30th June, 2018.
2. Considered and approved change in Designation of Mr. Ashok T. Shah (DIN: 00254255) from Managing Director to Director of the Company.

Please take the same on your record.

Yours faithfully,

For, SURAJ LIMITED



Maunish Gandhi
Company Secretary



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



RINKESH SHAH & CO.
CHARTERED ACCOUNTANTS

Limited Review report

To,
The Board of Directors
Suraj Limited.
Ahmedabad.

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Suraj Limited** ("the Company") for the quarter ended **June 30, 2018** ("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 recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34) 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 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 recognized 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: July 19, 2018
Place: Ahmedabad



For RINKESH SHAH & Co
Chartered Accountants
FRN 129690W


CA RINKESH SHAH
Partner
M.No. 131783



SURAJ LIMITED

Mfg. & Exporters of :
Stainless Steel Seamless Pipes, Tubes, 'U' Tubes,
Flanges, Fittings & Electro Polished Finish

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

STANDALONE FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30,2018

(Rs. In lakhs)

	Quarter Ended			Year Ended
	30th June 2018	31st March 2018	30th June 2017	31st March 2018
	Unaudited	Audited	Unaudited	Audited
INCOME				
Revenue from operations	4801.76	6,065.16	4,066.42	20,648.76
Other Income	5.55	7.49	1.65	25.48
Total Income	4807.31	6,072.66	4068.07	20,674.24
EXPENSES				
Cost of raw materials consumed	3668.07	5,849.59	3,416.80	16,374.36
Changes in inventories finished goods, work -in-progress and stock-in-trade	(460.74)	(1,575.75)	(640.62)	(1,769.73)
Employee benefits expenses	251.74	324.41	228.24	1,085.46
Finance cost	246.56	250.23	243.62	950.19
Depreciation, amortization, impairment and obsolescence	162.00	161.24	156.82	639.33
Other expenses	862.13	1,061.59	640.01	3,296.53
Total expenses	4729.76	6,071.31	4044.87	20576.14
Profit / (loss) before exceptional items and tax	77.55	1.35	23.19	98.10
Exceptional item	-	-	-	-
Profit / (loss) before tax	77.55	1.35	23.19	98.10
Current tax	34.44	29.72	16.84	80.29
Deferred tax	(72.35)	(0.01)	(10.23)	(20.88)
Total tax expense	(37.91)	29.71	6.61	59.41
profit / (loss) for the period (PAT)	115.46	(28.36)	16.58	38.69
Other Comprehensive Income (OCI)	(0.47)	5.47	(3.19)	(1.87)
Total Comprehensive Income for the period	115.00	(22.89)	13.39	36.82
Earnings per share (EPS) of Rs 10 each (Not annualised)				
(a) Basic EPS (Rs.)	0.60	(0.12)	0.07	0.19
(b) Diluted EPS (Rs.)	0.60	(0.12)	0.07	0.19

Notes:

- The above Standalone Un-Audited Financial Results for the First Quarter ended 30th June, 2018, were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on July 19, 2018.
- Limited Review of the unaudited financial results for the quarter ended on 30th June, 2018 has been carried out by the statutory auditors.

**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

3. The Company operates in namely manufacturing stainless steel Seamless & tubes business which is the only reportable segment in accordance with the requirements of Ind-AS 108 "Operating Segments".
4. The figures of previous quarters/ year have been regrouped/ reclassified, wherever necessary.

Place : Ahmedabad
Date : 19/07/2018



Ashok Shah
Chairman & CFO



RINKESH SHAH & CO.
CHARTERED ACCOUNTANTS

Limited Review report

To,
The Board of Directors
Suraj Limited.
Ahmedabad.

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of SURAJ LIMITED ("the Parent") and its subsidiary (the parent and its subsidiary together referred to as the "the Group") for the quarter ended **June 30, 2018** ("the statement"), being submitted by the Parent 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 recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34) 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.

The statement includes the results of Suraj Impex LLP which became subsidiary as per Indian Accounting Standards. We did not review its financial statements which is certified by management, whose interim financial statements reflect total revenue of Rs. 23,69,303 for the quarter ended June 30, 2018 and net loss (including other comprehensive income) of Rs. 94,151 for quarter ended on June 30, 2018 as considered in consolidated financial results.

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 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 recognized 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: July 19, 2018

Place: Ahmedabad



For RINKESH SHAH & Co
Chartered Accountants
FRN 129690W

At 8/07

CA RINKESH SHAH
Partner
M.No. 131783



SURAJ LIMITED

Mfg. & Exporters of :

Stainless Steel Seamless Pipes, Tubes, 'U' Tubes,
Flanges, Fittings & Electro Polished finish

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

CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30,2018

(Rs.in lakhs)

	Quarter Ended		Year Ended
	30th June 2018	31st March 2018	31st March 2018
	Unaudited	Audited	Audited
INCOME			
Revenue from operations	4,825.45	6,072.19	20,678.69
Other Income	5.61	7.55	25.57
Total Income	4,831.06	6,079.74	20,704.26
EXPENSES			
Cost of raw materials consumed	3,668.07	5,865.74	16,374.36
Purchase of stock-in-trade	24.97	(6.04)	45.82
Changes in inventories finished goods, work -in-progress and stock-in-trade	(461.14)	(1,575.75)	(1,783.07)
Employee benefits expenses	251.74	324.41	1,085.46
Finance Cost	246.56	250.23	950.19
Depreciation, amortization, impairment and obsolescence	162.00	161.24	639.33
Other expenses	862.25	1,062.32	3,297.74
Total expenses	4,754.45	6,082.15	20,609.83
Profit /(loss) before exceptional items and tax	76.61	(2.41)	94.43
Exceptional item	-	-	-
Profit / (loss) before tax	76.61	(2.41)	94.43
Current tax	34.16	29.72	80.29
Deferred tax	(72.36)	(0.01)	(20.88)
Tax Expense	(38.20)	29.71	59.41
Profit /(loss) for the period (PAT)	114.81	(32.12)	35.02
Other Comprehensive Income (OCI)	(0.47)	5.47	(1.87)
Total Comprehensive Income for the period	114.34	(26.65)	33.15
Total profit/ (loss) attributable to			
Parent	115.00	(31.00)	36.12
Non-Controlling interest	(0.19)	(1.12)	(1.10)
Other comprehensive Income (OCI) attributable to			
Parent	(0.47)	5.47	(1.87)
Non-Controlling interest	-	-	-
Total Comprehensive Income (OCI) attributable to			
Parent	114.54	(25.52)	34.25
Non-Controlling interest	(0.20)	(1.13)	(1.10)
Earnings per share (EPS) of Rs 10 each (Not annualised) :			
(a) Basic EPS (Rs.)	0.59	(0.14)	0.17
(b) Diluted EPS (Rs.)	0.59	(0.14)	0.17

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

Notes:

1. The above Consolidated Un-Audited Financial Results for the First Quarter ended 30th June, 2018, were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on July 19, 2018.
2. Limited Review of the unaudited financial results for the quarter ended on 30th June, 2018 has been carried out by the statutory auditors.
3. The financial results for the quarter ended on 30th June, 2017 have not been prepared on consolidation basis as there was no subsidiary at that point of time.
4. The Company operates in namely manufacturing stainless steel Seamless Pipe & tubes business which is the only reportable segment in accordance with the requirements of Ind-AS 108 "Operating Segments".
5. The figures of previous quarters/ year have been regrouped/ reclassified, wherever necessary.

Place : Ahmedabad
Date : 19/07/2018



Ashok Shah
Chairman & CFO