



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
Subject to Ahmedabad Jurisdiction
CIN : L27100GJ1994PLC021088

Date: 08/11/2019

To,
Bombay Stock Exchange Limited
Listing Compliance
P. J. Tower, Fort,
Mumbai - 400001

Script Code : 531638
ISIN : INE713C01016

Sub. : Discrepancies in Standalone Financial Results for the quarter ended September 2019.

This is with reference to your above captioned subject we received your mail for Discrepancies in Standalone Financial Results for the quarter ended September 2019 that Cash Flow Statement for Standalone Results not Received in Pdf.

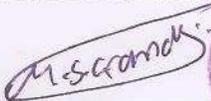
In the respect of captioned subject matter, we would like to state that we hereby submit the Cash flow statement for the quarter & half year ended 30th September, 2019. Therefore, we submit the quarterly & half yearly result for the quarter & half year ended 30th September, 2019.

Please take the same on your records.

Thanking you,

Yours sincerely,

For, SURAJ LIMITED



Maunish Gandhi
Company Secretary & Compliance Officer

MUMBAI OFFICE :

Kanji Mansion, Block No. 3,
1st Floor, 311/317, S.V.P. Road,
Mumbai - 400 004. (INDIA)
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WORKS :

Survey No. 779/A, Thol,
Kadi - Sanand Highway,
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25th October, 2019

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

**Sub: Outcome of 03rd (03/2019-20) 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 **Friday, 25th October, 2019** 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 and half year ended on 30th September, 2019.
2. Considered and approved transfer Unpaid Dividend & Equity Shares of Financial Year 2011-12 to Investor Education & Protection fund (IEPF) Account.

Please take the same on your records.

Yours faithfully,

For, SURAJ LIMITED



Maunish Gandhi
Company Secretary & Compliance Officer

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RINKESH SHAH & CO.
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Suraj Limited.
Ahmedabad.

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of SURAJ LIMITED ("the Company") for the quarter ended **September 30, 2019 and year to date from April 01, 2019 to September 30, 2019** ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation"), read with SEBI Circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement 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 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 the Regulation read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN: 19131783AAAABD3606
Date: October 25, 2019
Place: Ahmedabad



For RINKESH SHAH & Co.
Chartered Accountants
FRN 129690W

Rinkesh

CA RINKESH SHAH
Partner

M.No. 131783



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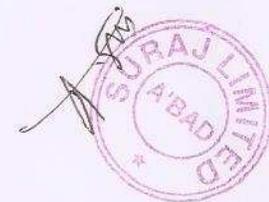
Subject to Ahmedabad Jurisdiction

CIN : L27100GJ1994PLC021088

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30,2019

(Rs. in Lakhs)

Particulars	Quarter ended			Half Year Ended		Year Ended
	September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	4,054.02	4,405.50	4,720.08	8,459.52	9,521.84	17,943.70
2 Other Income	9.62	7.97	6.89	17.59	12.44	38.79
3 Total Income From Operations	4,063.64	4,413.47	4,726.97	8,477.11	9,534.28	17,982.49
4 Expenses :						
(a) Cost of Material consumed	3,371.69	3,941.23	3,655.25	7,312.92	7,323.32	13,517.06
(b) Purchase of Stock-in-trade	-	-	-	-	-	-
(c) Changes in Inventories Finished Goods, Work -in-progress and stock-in-trade	(539.89)	(832.61)	(418.81)	(1,372.50)	(879.55)	(414.15)
(d) Employee Benefits expenses	335.66	305.18	286.06	640.84	537.80	1,139.42
(e) Finance Cost	284.85	260.72	233.05	545.57	479.61	1,041.33
(f) Depreciation, amortization, impairment and obsolescence	166.41	166.07	164.57	332.48	326.57	658.83
(g) Other expenses	442.43	526.30	777.41	968.73	1,639.54	1,945.27
Total expenses	4,061.15	4,366.89	4,697.53	8,428.04	9,427.29	17,887.76
Profit /(loss) before exceptional items and tax (3-4)	2.50	46.58	29.44	49.08	106.99	94.73
6 Exceptional item	-	-	-	-	-	-
7 Profit / (loss) before tax (5-6)	2.50	46.58	29.44	49.08	106.99	94.73
8a Current Tax	16.17	29.17	0.52	45.34	34.96	65.59
8b Deferred Tax	(14.34)	(16.47)	(20.93)	(30.81)	(93.28)	(111.65)
Tax Expense	1.83	12.70	(20.41)	14.53	(58.32)	(46.06)
Profit /(loss) for the period (PAT) (7-8)	0.66	33.88	49.85	34.54	165.31	140.79
10 Other Comprehensive income (OCI)	(0.43)	(0.42)	(0.47)	(0.85)	(0.94)	(1.70)
11 Total Comprehensive Income for the period (9+10)	0.23	33.46	49.37	33.69	164.37	139.09
12 Paid - up equity share capital (face value of share : Rs 10 each)	1,926.41	1,926.41	1,926.41	1,926.41	1,926.41	1,926.41
13 Earnings per share (EPS) of Rs 10 each :						
Basic & Diluted EPS (Rs.)	0.00	0.17	0.26	0.18	0.86	0.73



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STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2019

(Rs. in Lakhs)

	As at 30th September, 2019	As at 31st March, 2019
ASSETS		
Non- Current Assets		
a. Property, Plant and Equipment	5,388.38	5,660.65
b. Capital Work-in-progress	-	-
c. Intangible Assets	0.34	0.57
d. Financial Assets	-	-
i. Investment	-	0.29
iii. Other financial assets	-	-
Total Non- Current Assets	5,388.72	5,661.51
Current Assets		
a. Inventories	8,582.95	8,415.45
b. Financial Assets	-	-
ii. Trade Receivables	2,665.20	3,057.67
iii. Cash and Cash Equivalents	511.25	484.12
C. Other Current Assets	1,767.07	2,162.53
Total Current Assets	13,526.48	14,119.77
Total Assets	18,915.19	19,781.28
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	1,926.41	1,926.41
Other Equity	6,798.16	6,764.46
Total Equity	8,724.57	8,690.87
LIABILITIES		
Non-Current Liabilities		
a. Provision	-	-
b. Deffered Tax Liabilities (Net)	111.59	142.4
c. Other Non-Current Liabilities	-	-
Total Non- Current Liabilities	111.59	142.4
Current Liabilities		
a. Financial Liabilities		
i. Borrowings	9,594.75	9,853.00
ii. Trade Payables	283.89	564.08
b. Other Current Liabilities	36.92	316.86
c. Provisions	118.13	148.48
d. Current Tax Liabilities	45.34	65.59
Total Current Liabilities	10,079.03	10,948.01
Total Equity and Liabilities	18,915.19	19,781.28





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UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. In Lakhs)

Particulars	FOR THE HALF YEAR ENDED		FOR THE YEAR ENDED
	(UNAUDITED)		(AUDITED)
	30/09/2019	30/09/2018	31/03/2019
A: CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax	49.08	106.99	94.73
Adjusted for:			
(Profit) / Loss on sale / Discard of Assets (Net)	0.71	1.10	1.10
Depreciation / Amortisation and Depletion Expense	332.48	326.57	658.83
Accounts Written off expense	(1.74)	1.01	26.54
Interest Income	(18.31)	(13.48)	(38.70)
Other Comprehensive Income	(0.85)	(0.94)	(1.70)
Finance Cost	545.57	479.61	1,041.33
Operating Profit before Working Capital Changes	906.94	900.86	1,782.13
Adjusted for:			
Trade and Other Receivables	392.47	(1,024.04)	1,096.50
Inventories	(167.50)	715.33	405.04
Other Current Assets	395.34	(414.55)	(356.96)
Other Financial Assets - Non Current	-	-	-
Trade and Other Payables	(280.19)	619.49	(229.43)
Other Current Liabilities	(279.94)	14.61	(29.04)
Provisions - Current	(50.60)	(54.95)	21.16
Provisions - Non Current	-	-	-
Cash Generated from Operation	916.52	756.75	2,689.40
Tax Paid (Net)	(46.01)	(35.00)	(63.14)
Net Cash Flow from Operating Activities	870.51	721.75	2,626.26
B: CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of tangible and intangible assets	(63.81)	(200.06)	(250.74)
Proceeds from disposal of tangible and intangible assets	5.52	4.26	4.26
Investments in subsidiaries	0.29	-	-
Net cash flow from other financial assets	-	-	-
Interest Income	18.31	13.48	38.70
Net Cash Flow (used in) Investing Activities	(39.69)	(182.32)	(207.79)
C: CASH FLOW FROM FINANCING ACTIVITIES			
Short term borrowings (net)	(258.25)	(27.25)	(1,306.53)
Finance Cost paid	(545.57)	(479.61)	(1,041.33)
Net Cash Flow (used in) Financing Activities	(803.82)	(506.86)	(2,347.86)
Net Increase / (Decrease) in Cash and Cash Equivalents	27.00	32.57	70.61
Opening Balance of Cash and Cash Equivalents	478.76	408.15	408.15
Closing Balance of Cash and Cash Equivalents	505.76	440.72	478.76

Place: Ahmedabad

Date : 25/10/2019

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Ashok Shah
Chairman & CFO



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Notes:

1. The above Standalone Un-Audited Financial Results for the Quarter ended and half year ended 30th September, 2019, were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on 25th October, 2019.
2. Limited Review of the unaudited financial results for the quarter ended and half year ended on 30th September, 2019 has been carried out by the statutory auditors.
3. The financial results for the quarter ended and half year ended on 30th September, 2018 have been prepared on consolidation basis as there was subsidiary at that point of time but financial results for the quarter ended and half year ended on 30th September, 2019 not prepared on consolidation basis.
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/ half year / year have been regrouped/ reclassified, wherever necessary.

Place: Ahmedabad

Date : 25/10/2019



Ashok Shah
Ashok Shah
Chairman & CFO