



**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

**13<sup>th</sup> January, 2020**

To,

**BSE Ltd.**

Floor 25, P.J. Towers,

Dalal Street,

Mumbai-400001

**BSE Code: 531638**

**Sub: Outcome of 04<sup>th</sup> (04/2019-20) 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 **Monday, 13<sup>th</sup> January, 2020** 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 31<sup>st</sup> December, 2019.

Please take the same on your record.

Yours faithfully,

**For, SURAJ LIMITED**

**Maunish S. Gandhi**

**Company Secretary & Compliance officer**

**MUMBAI OFFICE :**

Kanji Mansion, Block No. 3,  
1st Floor, 311/317, S.V.P. Road,  
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**WORKS :**

Survey No. 779/A, Thol,  
Kadi - Sanand Highway,  
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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 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**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 **December 31, 2019 and year to date from April 01, 2019 to December 31, 2019** ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation")

This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared 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. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**UDIN: 20131783AAAAA7805**  
**Date: January 13, 2020**  
**Place: Ahmedabad**



**For RINKESH SHAH & Co.**  
**Chartered Accountants**  
**FRN 129690W**

*Rinkesh*  
**CA RINKESH SHAH**  
**Partner**  
**M.No. 131783**



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## STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31,2019

(Amount in Lakhs)

Particulars	Quarter ended			Nine Months Ended		Year Ended
	31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	4,662.75	4,054.02	4,244.31	13,122.27	13,093.45	17,943.70
2 Other Income	8.41	9.62	8.34	26.00	20.78	38.79
3 <b>Total Income From Operations</b>	<b>4,671.16</b>	<b>4,063.64</b>	<b>4,252.65</b>	<b>13,148.27</b>	<b>13,114.23</b>	<b>17,982.49</b>
4 Expenses :						
(a) Cost of Material consumed	2,984.94	3,371.69	2,727.38	10,297.86	10,050.70	13,517.06
(b) Purchase of Stock-in-trade	-	-	-	-	-	-
(c) Changes in Inventories Finished Goods, Work -in-progress and stock-in-trade	388.58	(539.89)	496.73	(983.92)	(382.82)	(414.15)
(d) Employee Benefits expenses	352.92	335.66	260.02	993.76	797.82	1,139.42
(e) Finance Cost	245.77	284.85	249.37	791.34	728.98	1,041.33
(f) Depreciation, amortization, impairment and obsolescence	164.28	166.41	166.24	496.76	492.81	658.83
(g) Other expenses	541.97	442.43	356.83	1,510.69	1,323.67	1,945.27
<b>Total expenses</b>	<b>4,678.46</b>	<b>4,061.15</b>	<b>4,256.56</b>	<b>13,106.49</b>	<b>13,011.15</b>	<b>17,887.76</b>
5 <b>Profit /(loss) before exceptional items and tax (3-4)</b>	<b>(7.30)</b>	<b>2.50</b>	<b>(3.91)</b>	<b>41.78</b>	<b>103.08</b>	<b>94.73</b>
6 Exceptional item	-	-	-	-	-	-
7 <b>Profit / (loss) before tax (5-6)</b>	<b>(7.30)</b>	<b>2.50</b>	<b>(3.91)</b>	<b>41.78</b>	<b>103.08</b>	<b>94.73</b>
8a Current Tax	10.96	16.17	9.09	56.30	44.05	65.59
8b Deferred Tax	(11.36)	(14.34)	(55.86)	(42.17)	(149.14)	(111.65)
<b>Tax Expense</b>	<b>(0.40)</b>	<b>1.83</b>	<b>(46.77)</b>	<b>14.13</b>	<b>(105.09)</b>	<b>(46.06)</b>
9 <b>Profit /(loss) for the period (PAT) (7-8)</b>	<b>(6.90)</b>	<b>0.66</b>	<b>42.87</b>	<b>27.65</b>	<b>208.17</b>	<b>140.79</b>
10 Other Comprehensive income (OCI)	(0.43)	(0.43)	(0.46)	(1.28)	(1.40)	(1.70)
11 <b>Total Comprehensive Income for the period (9+10)</b>	<b>(7.33)</b>	<b>0.23</b>	<b>42.40</b>	<b>26.37</b>	<b>206.77</b>	<b>139.09</b>
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 <b>Earnings per share (EPS) of Rs 10 each :</b>						
Basic & Diluted EPS (Rs.)	(0.04)	0.00	0.22	0.14	1.08	0.73



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Notes:

1. The above Standalone Un-Audited Financial Results for the Quarter ended and nine months ended December 31, 2019, were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on January 13, 2020.
2. Limited Review of the unaudited financial results for the Quarter ended and nine months ended December 31, 2019 has been carried out by the statutory auditors.
3. The financial results for the Quarter ended and nine months ended December 31, 2019.
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 : 13/01/2020

  
  
Ashok Shah  
Chairman & CFO