



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

24th July, 2020

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

**Sub: Outcome of 02nd (02/2020-21) Board Meeting
BSE Code: 531638**

Dear Sir,

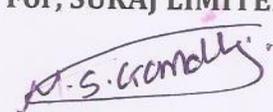
This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 that a meeting of the Board of Directors of the Company was held on **Friday, 24th July, 2020** and said meeting commenced at 10.30 a.m. In that meeting the Board 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 30th June, 2020.

Please take the same on your records.

Yours faithfully,

For, SURAJ LIMITED


Maunish Gandhi
Company Secretary & Compliance officer



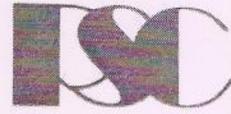
MUMBAI OFFICE :

Kanji Mansion, Block No. 3,
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Tel. : 0091-22-23891649, 23891758
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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

**Independent Auditor's Review Report on the Quarterly 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)**

**To The Board of Directors of Suraj Limited.
Ahmedabad**

We have reviewed the accompanying statement of Unaudited Financial Results of SURAJ LIMITED ("the Company") for the quarter ended **June 30, 2020** ("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 issue a report 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 financial statements are free of material misstatement. A review of interim financial information consist of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing, and consequently, does not enable us to obtain assurance that would become aware of all significant matters that might be identified in and audit. Accordingly, we do not express an audit opinion.

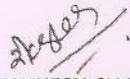
Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 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.

Date: July 24, 2020

Place: Ahmedabad



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


CA RINKESH SHAH

Partner

M.No. 131783

UDIN: 20131783AAAAAS6626



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FINANCIAL RESULTS FOR THE QUARTER ENDED 30THJUNE, 2020

(Rs. in Lakhs)

Particulars	Quarter ended			Year Ended
	30 th June, 2020	30 th June, 2019	31 st March, 2020	31 st March, 2020
	Unaudited	Unaudited	Audited	Audited
1 Revenue from operations	2,413.17	4,405.50	4,447.44	17,569.71
2 Other Income	12.18	7.97	107.76	133.75
3 Total Income From Operations	2,425.35	4,413.47	4,555.20	17,703.47
4 Expenses				
(a) Cost of Material consumed	978.06	3,941.23	3,874.66	14,172.52
(b) Purchase of Stock-in-trade	-	-	-	-
(c) Changes in Inventories Finished Goods, Work - in-progress and stock-in-trade	536.41	(832.61)	(786.03)	(1,769.95)
(d) Employee Benefits expenses	232.72	305.18	402.50	1,396.26
(e) Finance Cost	247.74	260.72	234.85	1,026.19
(f) Depreciation, amortization, impairment and obsolescence	171.23	166.07	168.30	665.06
(g) Other expenses	252.18	526.30	544.01	2,054.70
Total expenses	2,418.34	4,366.89	4,438.29	17,544.78
5 Profit / (loss) before exceptional items and tax (3-4)	7.01	46.58	116.91	158.69
6 Exceptional item	-	-	-	-
7 Profit / (loss) before tax (5-6)	7.01	46.58	116.91	158.69
8a Current Tax	19.04	29.17	37.68	93.98
8b Deferred Tax	(22.32)	(16.47)	5.37	(36.81)
Tax Expense	(3.28)	12.70	43.05	57.18
9 Profit / (loss) for the period (PAT) (7-8)	10.29	33.88	73.85	101.50
10 Other Comprehensive income (OCI)	(3.86)	(0.42)	(14.16)	(15.44)
11 Total Comprehensive Income for the period (9+10)	6.43	33.46	59.70	86.07
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
13 Earnings per share (EPS) of Rs 10 each :				
Basic & Diluted EPS (Rs.)	0.05	0.17	0.38	0.53



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Notes:

1. The above Un-Audited Financial Results for the Quarter ended June 30, 2020, were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on July 24, 2020.
2. Limited Review of the unaudited financial results for the Quarter ended June 30, 2020 has been carried out by the statutory auditors.
3. The Company operates in namely manufacturing Stainless Steel Seamless Pipes & Tubes business which is the only reportable segment in accordance with the requirements of Ind AS 108 "Operating Segments"
4. Due to outbreak of COVID-19 globally and in India, the company's management has made initial assessment of likely adverse impact on business and financial risks, and believes that the impact is likely to be short term in nature. The management does not see any medium to long term risks in the company's ability to continue as a going concern and meeting its liabilities as and when they fall due.
5. The figures of previous quarters/ half year / year have been regrouped/ reclassified, wherever necessary.

Place: Ahmedabad
Date : 24/07/2020


Ashok Shah
Chairman & CFO

