

*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:** July 21, 2023

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

**Sub:** Outcome of (03/2023-24) Board Meeting

**Ref:** Submission of Unaudited Financial Results for the quarter ended on June 30, 2023 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015  
**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, July 21, 2023** and said meeting commenced at 10.30 a.m. and concluded at 01.10 p.m. In that meeting the Board has decided following matters:

1. Considered and approved the un-audited standalone and consolidated financial results along with limited review report of the Company for the quarter ended on June 30, 2023.

Please take the same on your records.

Yours faithfully,

**For, SURAJ LIMITED**

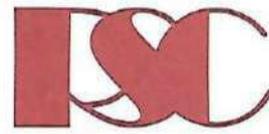
MAUNISHKU Digitally signed by  
MAUNISHKUMAR  
MAR SANATKUMAR  
SANATKUM GANDHI  
AR GANDHI Date: 2023.07.21  
13:15:28 +05'30'

**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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[www.surajgroup.com](http://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

**Independent Auditor's Review Report on the Standalone Unaudited Quarterly 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 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, 2023 ("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")

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 21, 2023

Place: Ahmedabad



**For RINKESH SHAH & Co.  
Chartered Accountants**

FRN 129690W

CA RINKESH SHAH

Partner

M.No. 131783

UDIN:23131783BGNIX9848



# SURAJ LIMITED

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CIN : L27100GJ1994PLC021088

### STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Particulars	Quarter ended			Year Ended
	30-Jun-23	30-Jun-22	31-Mar-23	31-Mar-23
	Unaudited	Unaudited	Audited	Audited
1 Revenue from operations	7,648.51	8,313.51	8,235.39	36,663.86
2 Other Income	37.17	73.07	189.78	566.53
3 <b>Total Income From Operations</b>	<b>7,685.68</b>	<b>8,386.58</b>	<b>8,425.17</b>	<b>37,230.38</b>
4 Expenses :				
(a) Cost of Material consumed	5,379.27	6,055.18	4,799.12	26,190.67
(b) Purchase of Stock-in-trade	-	-	-	-
(c) Changes in Inventories Finished Goods, Work -in-progress and stock-in-trade	117.31	460.35	231.89	746.33
(d) Employee Benefits expenses	438.31	326.79	505.80	1,740.75
(e) Finance Cost	65.96	126.74	128.93	408.98
(f) Depreciation, amortization, impairment and obsolescence	216.18	187.15	211.40	792.78
(g) Other expenses	788.55	940.17	747.37	4,488.72
<b>Total expenses</b>	<b>7,005.58</b>	<b>8,096.37</b>	<b>6,624.52</b>	<b>34,368.23</b>
5 <b>Profit /(loss) before exceptional items and tax (3-4)</b>	<b>680.10</b>	<b>290.20</b>	<b>1,800.65</b>	<b>2,862.16</b>
6 Exceptional item	-	-	-	-
7 <b>Profit / (loss) before tax (5-6)</b>	<b>680.10</b>	<b>290.20</b>	<b>1,800.65</b>	<b>2,862.16</b>
8a Current Tax	215.30	101.47	514.81	852.63
8b Deferred Tax	(16.09)	(17.69)	18.62	(2.86)
<b>Tax Expense</b>	<b>199.21</b>	<b>83.78</b>	<b>533.43</b>	<b>849.77</b>
9 <b>Profit /(loss) for the period (PAT) (7-8)</b>	<b>480.89</b>	<b>206.42</b>	<b>1,267.22</b>	<b>2,012.39</b>
10 Other Comprehensive income (OCI)	(0.30)	0.58	(2.90)	(1.19)
11 <b>Total Comprehensive Income for the period (9+10)</b>	<b>480.59</b>	<b>207.00</b>	<b>1,264.32</b>	<b>2,011.20</b>
12 Paid - up equity share capital ( face value of share : Rs 10 each)	<b>1,836.41</b>	<b>1,926.41</b>	<b>1,836.41</b>	<b>1,836.41</b>
13 <b>Earnings per share (EPS) of Rs 10 each :</b>				
Basic & Diluted EPS (Rs.)	<b>2.62</b>	<b>1.07</b>	<b>6.90</b>	<b>10.69</b>

INITIALED FOR IDENTIFICATION  
BY  
*Rinkesh Shah & Co.*  
RINKESH SHAH & CO.

For, Suraj Limited  
*[Signature]*  
Director

## MUMBAI OFFICE :

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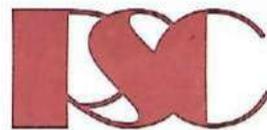
**Notes:**

1. The above Standalone Un-Audited Financial Results for the Quarter ended June 30, 2023, were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on July 21, 2023.
2. Limited Review of the Standalone unaudited financial results for the Quarter ended June 30, 2023 has been carried out by the statutory auditors.
3. The Company operates in namely manufacturing Stainless Steel, Seamless Pipes, Tubes, flanges & fittings business which is the only reportable segment in accordance with the requirements of Ind AS 108 "Operating Segments"
4. The figures of previous quarters/ half year / year have been regrouped/ reclassified, wherever necessary.

Place: Ahmedabad  
Date : 21/07/2023

  
**Ashok Shah**  
Chairman & CFO





**RINKESH SHAH & CO.**  
CHARTERED ACCOUNTANTS

Independent Auditor's review report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Suraj Limited** (the "Holding Company"), its associate entity (the Holding Company and associate together referred to as "the Group") for the quarter ended June 30, 2023 attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's 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.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410. "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists 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 Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The consolidated financial results include unaudited financial results of the following entity:
  - Associate: Suraj Enterprise Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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 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.



Page 1 of 2

6. The Statement includes the interim financial result and other financial information of a Associate which reflects Group's share of Net Profit after tax of Rs. 0.42 Lakhs and the period ended on that date respectively whose financial results have not been reviewed by us. The financial results of Associate entity have not been reviewed by its auditor and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of Associate is based solely on the reports of the management and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the financial results certified by the Management.

Date: July 21, 2023

Place: Ahmedabad



For RINKESH SHAH & Co.

Chartered Accountants

FRN 129690W

CA RINKESH SHAH

Partner

M.No. 131783

UDIN: 23131783BGPNIY9167



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CIN : L27100GJ1994PLC021088

## CONSOLIDATION FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Particulars	Quarter ended			Year Ended
	30-Jun-23	30-Jun-22	31-Mar-23	31-Mar-23
	Unaudited	Unaudited	Audited	Audited
1 Revenue from operations	7,648.51	8,313.51	8,235.39	36,663.86
2 Other Income	37.17	73.07	189.78	566.53
3 <b>Total Income From Operations</b>	<b>7,685.68</b>	<b>8,386.58</b>	<b>8,425.17</b>	<b>37,230.38</b>
4 Expenses :				
(a) Cost of Material consumed	5,379.27	6,055.18	4,799.12	26,190.67
(b) Purchase of Stock-in-trade	-	-	-	-
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<b>Total expenses</b>	<b>7,005.58</b>	<b>8,096.37</b>	<b>6,624.52</b>	<b>34,368.23</b>
5 <b>Profit /(loss) before exceptional items and tax (3-4)</b>	<b>680.10</b>	<b>290.20</b>	<b>1,800.65</b>	<b>2,862.16</b>
6 <b>Share of Profit / loss of Associates</b>	<b>0.41</b>	-	-	-
7 Exceptional item	-	-	-	-
8 <b>Profit / (loss) before tax (5-6)</b>	<b>680.51</b>	<b>290.20</b>	<b>1,800.65</b>	<b>2,862.16</b>
9a Current Tax	215.30	101.47	514.81	852.63
9b Deferred Tax	(16.09)	(17.69)	18.62	(2.86)
<b>Tax Expense</b>	<b>199.21</b>	<b>83.78</b>	<b>533.43</b>	<b>849.77</b>
10 <b>Profit /(loss) for the period (PAT) (7-8)</b>	<b>481.30</b>	<b>206.42</b>	<b>1,267.22</b>	<b>2,012.39</b>
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12 <b>Total Comprehensive Income for the period (9+10)</b>	<b>481.00</b>	<b>207.00</b>	<b>1,264.32</b>	<b>2,011.20</b>
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Basic & Diluted EPS (Rs.)	<b>2.62</b>	<b>1.07</b>	<b>6.90</b>	<b>10.69</b>

INITIALED FOR IDENTIFICATION  
BY  
Rinkesh Shah & Co.  
RINKESH SHAH & CO.

For. Suraj Limited

*[Signature]*  
Director

## MUMBAI OFFICE :

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**Notes:**

1. The above Consolidated Un-Audited Financial Results for the Quarter ended June 30, 2023, were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on July 21, 2023.
2. Limited Review of the Consolidated unaudited financial results for the Quarter ended June 30, 2023 has been carried out by the statutory auditors.
3. The Consolidated Financial Statement include unaudited financial results of the Following entity:  
Associate: Suraj Enterprise Private Limited (included with effect from entity became Associate i.e. from June 28, 2023)
4. The Company operates in namely manufacturing Stainless Steel, Seamless Pipes, Tubes, flanges & fittings 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 : 21/07/2023



Ashok Shah  
Chairman & CFO

