



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

12th January, 2019

To,

BSE Ltd.

Floor 25, P.J. Towers,

Dalal Street,

Mumbai-400001

BSE Code: 531638

**Sub: Outcome of 04th (04/2018-19) Board Meeting
BSE Code: 531638**

Dear Sir,

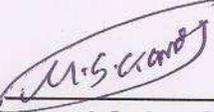
This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 that a meeting of the Board of Directors of the Company was held on **Saturday, 12th January, 2019** and said meeting commenced **at 10.30 a.m.** In that meeting the Board has decided following matters:

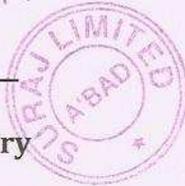
1. Considered and approved the un-audited financial results along with limited review report of the Company for the quarter ended on 31st December, 2018.

Please take the same on your record.

Yours faithfully,

For, SURAJ LIMITED


**Maunish Gandhi
Company Secretary**



MUMBAI OFFICE :

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1st Floor, 311/317, S.V.P. Road,
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RINKESH SHAH & CO.
CHARTERED ACCOUNTANTS

Limited Review report

To,
The Board of Director
Suraj Limited.
Ahmedabad.

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of SURAJ LIMITED ("the Company") for the quarter ended and nine months ended **December 31, 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 ("The Regulation"), read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("The Circular").

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 the Regulation read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: January 12, 2019
Place: Ahmedabad



For RINKESH SHAH & Co.
Chartered Accountants
FRN 129690W

Signature
CA RINKESH SHAH
Partner
M.No. 131783



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STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in Lakhs)

Particulars	Quarter ended			Nine Months Ended		Year Ended
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	4,244.31	4,720.08	4,580.34	13,093.45	14,583.60	20,648.76
2 Other Income	8.34	6.89	7.34	20.78	17.99	25.48
3 Total Income From Operations	4,252.65	4,726.97	4,587.68	13,114.23	14,601.59	20,674.24
4 Expenses :						
(a) Cost of Material consumed	2,727.38	3,655.25	3,895.03	10,050.70	10,524.77	16,374.36
(b) Purchase of Stock-in-trade	-	-	-	-	-	-
(c) Changes in Inventories Finished Goods, Work-in-progress and stock-in-trade	496.73	(418.81)	(754.38)	(382.82)	(193.98)	(1,769.73)
(d) Employee Benefits expenses	260.02	286.06	265.67	797.82	761.05	1,085.46
(e) Finance Cost	249.37	233.05	224.47	728.98	699.96	950.19
(f) Depreciation, amortization, impairment and obsolescence	166.24	164.57	160.85	492.81	478.09	639.33
(g) Other expenses	356.83	777.41	773.89	1,323.67	2,234.94	3,296.53
Total expenses	4,256.56	4,697.53	4,565.53	13,011.15	14,504.83	20,576.14
5 Profit / (loss) before exceptional items and tax (3-4)	(3.91)	29.44	22.15	103.08	96.76	98.10
6 Exceptional item	-	-	-	-	-	-
7 Profit / (loss) before tax (5-6)	(3.91)	29.44	22.15	103.08	96.76	98.10
8a Current Tax	9.09	0.52	13.51	44.05	50.56	80.29
8b Deferred Tax	(55.86)	(20.93)	(7.00)	(149.14)	(20.87)	(20.88)
Tax Expense	(46.77)	(20.41)	6.51	(105.09)	29.69	59.41
9 Profit / (loss) for the period (PAT) (7-8)	42.86	49.85	15.64	208.17	67.07	38.69
10 Other Comprehensive income (OCI)	(0.46)	(0.47)	(2.45)	(1.40)	(7.34)	(1.87)
11 Total Comprehensive Income for the period (9+10)	42.40	49.38	13.19	206.77	59.73	36.82
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.)	0.22	0.26	0.08	1.08	0.31	0.20



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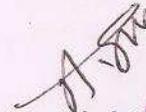
Email : surajt@surajgroup.com

Notes:

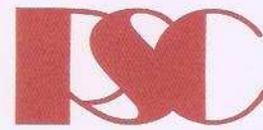
1. The above Standalone Un-Audited Financial Results for the Quarter ended December 31, 2018, were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on January 12, 2019.
2. Limited Review of the unaudited financial results for the Quarter ended December 31, 2018 has been carried out by the statutory auditors.
3. Effective July 01, 2017, revenue from operations is presented net of taxes and duties, upon implementation of Goods and Service Tax Act. Hence the results for the nine months ended on December 31,2018 and December 31 ,2017are not comparable.
4. 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".
5. The figures of previous quarters/ half year / year have been regrouped/ reclassified, wherever necessary.

Place: Ahmedabad

Date: 12/01/2019


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 and nine months ended **December 31, 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 ("The Regulation"), read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("The Circular").

This statement which is the responsibility of the Parent'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 is 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. 4,474,083 and Rs.21,036,422 for the quarter ended and nine months ended **December 31,2018** respectively and net loss (including other comprehensive income) of Rs. 95,525 and Rs. 209,894 for the quarter ended and nine months ended **December 31,2018** respectively 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 the Regulation read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: January 12, 2019
Place: Ahmedabad



For RINKESH SHAH & Co.
Chartered Accountants
FRN 129690W
Rinkesh
CA RINKESH SHAH
Partner
M.No. 131783



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CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in Lakhs)

Particulars	Quarter ended		Nine Months Ended	Year Ended
	December 31, 2018	September 30, 2018	December 31, 2018	March 31, 2018
	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	4,289.05	4,862.01	13,303.81	20,678.69
2 Other Income	8.34	6.98	20.93	25.57
3 Total Income From Operations	4,297.39	4,868.99	13,324.74	20,704.26
4 Expenses :				
a Cost of Material consumed	2,727.38	3,655.25	10,050.70	16,374.36
b Purchase of Stock-in-trade	35.67	137.85	198.49	45.82
c Changes in Inventories Finished Goods, Work -in-progress and stock-in-trade	506.62	(414.96)	(369.48)	(1,783.07)
d Employee Benefits expenses	260.02	286.06	797.82	1,085.46
e Finance Cost	249.37	233.05	728.98	950.19
f Depreciation, amortization, impairment and obsolescence	166.24	164.57	492.81	639.33
g Other expenses	356.97	777.94	1,324.46	3,297.74
Total expenses	4,302.25	4,839.76	13,223.76	20,609.83
5 Profit /(loss) before exceptional items and tax (3-4)	(4.86)	29.23	100.98	94.43
6 Exceptional item	-	-	-	-
7 Profit / (loss) before tax (5-6)	(4.86)	29.23	100.98	94.43
8a Current Tax	8.80	0.46	43.42	80.29
8b Deferred Tax	(55.87)	(20.91)	(149.14)	(20.88)
8 Tax Expense	(47.07)	(20.45)	(105.72)	59.41
9 profit /(loss) for the period (PAT) (7-8)	42.21	49.68	206.70	35.02
10 Other Comprehensive income (OCI)	(0.46)	(0.47)	(1.40)	(1.87)
11 Total Comprehensive Income for the period (9+10)	41.75	49.21	205.30	33.15
12 Total profit/ (loss) attributable to				
a Parent	42.41	49.73	207.14	36.12
b Non-Controlling Interest	(0.20)	(0.05)	(0.44)	(1.10)
13 Other Comprehensive income (OCI) attributable to				
a Parent	(0.46)	(0.47)	(1.40)	(1.87)
b Non-Controlling Interest	-	-	-	-
14 Total Comprehensive Income attributable to				
a Parent	41.95	49.25	205.74	34.25
b Non-Controlling Interest	(0.20)	(0.04)	(0.44)	(1.10)
15 Paid - up equity share capital (Face value of share : Rs 10 each)	1,926.41	1,926.41	1,926.41	1,926.41
16 Earnings per share (EPS) of Rs 10 each :				
Basic & Diluted EPS (Rs.)	0.22	0.26	1.07	0.18



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Notes:

1. The above Consolidated Un-Audited Financial Results for the Quarter ended December 31, 2018, were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on January 12, 2019.
2. Limited Review of the unaudited financial results for the Quarter ended December 31, 2018 has been carried out by the statutory auditors.
3. The financial statement for quarter ended and nine months ended on December 31, 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 Pipes & 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 : 12/01/2019


Ashok Shah
Chairman & CFO

