



SURAJ PRODUCTS LIMITED

Registered Office & Works :

CIN : L26942OR1991PLC002865

Vill. : Barpali, P.O. : Kesramal, Rajgangpur, Dist. : Sundargarh, Odisha, India, PIN : 770017

Tel : +91-94370 49074, e-mail : info@surajproducts.com, suproduct@gmail.com

www.surajproducts.com

Dated: August 14, 2017

Dy. General Manager
BSE Limited
Corporate Relationship Department
P.J.Towers
Dalal Street
Mumbai- 400001

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata – 700001

Dear Sir/ Madam,

Subject: Submission of Unaudited Financial Results for three months ended June 30, 2017.

Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the Board of Directors of the Company at its meeting held on August 14, 2017, has approved the Unaudited Financial Results for three months ended June 30, 2017. The said results along with the Limited Review Report thereof are enclosed.

The above information is also available on the website of the Company: www.surajproducts.com.

Thanking you,

Yours Faithfully,
For Suraj Products Limited

A.N.Khatua
Company Secretary

Encl: As above



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PART-I: STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017			
(₹ in Lakhs)			
Sr No	Particulars	Quarter Ended	
		30.06.2017	30.06.2016
		Unaudited	Unaudited
I	Revenue from operations	1,139.43	2,084.85
II	Other Income	5.27	3.32
III	Total Revenue (I+II)	1,144.69	2,088.17
IV	Expenses		
	Cost of Materials Consumed	775.59	1,470.63
	Changes in inventories of finished goods	(114.13)	1.53
	Exise duty on sale of goods	126.54	230.67
	Employee benefits expenses	46.18	57.46
	Finance Costs	104.45	50.33
	Depreciation and amortisation expenses	78.92	53.75
	Other Expenditure	124.13	185.11
	Total Expenses	1,141.68	2,049.48
V	Profit/(Loss) from before Tax (III - IV)	3.01	38.69
VI	Tax Expense		
	Current Tax	0.56	12.55
	Short Provision of Taxes of Earlier Year	-	-
	Deferred Tax	0.28	-
	Mat Credit	-	-
	Total tax expense	0.84	12.55
VII	Profit/(Loss) for the period (V - VI)	2.17	26.14
VIII	Other Comprehensive Income		
	Items that will not be reclassified to profit or Loss	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-
	Items that will be reclassified to profit or loss	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-
IX	Total Comprehensive income for the period (VII + VIII)	2.17	26.14
X	Paid up Equity Share Capital(Face Value of 10/- each)	1,140.00	1,140.00
XI	Earnings per Share (Face value of Rs 10 each)		
	Basic	0.02	0.23
	Diluted	0.02	0.23





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PART-II: STANDALONE SEGMENT INFORMATION			
Sr No	Particulars	(₹ in Lakhs)	
		Quarter Ended	
		30.06.2017	30.06.2016
		Unaudited	Unaudited
I	Segment revenue:		
	Sponge Iron & Pig Iron	1,139.43	2,084.85
	Power	-	-
	Unallocated	-	-
	Total	1,139.43	2,084.85
	Less: Intersegment sales	-	-
	Total income from operation	1,139.43	2,084.85
II	Segment results		
	Sponge Iron & Pig Iron	145.33	85.70
	Power	(43.14)	-
	Unallocated income/ (expenditure)	5.27	3.32
	Profit before finance costs and tax	107.46	89.02
	Less: Finance Costs (includes Rs 45.15 Lacs for Power Plant)	104.45	50.33
	Profit before tax	3.01	38.69
	Less: Tax expenses	0.84	12.55
	Profit after tax	2.17	26.14
	Other comprehensive income	-	-
	Total comprehensive income for the period/ year	2.17	26.14
III	Segment Assets:		
	Sponge Iron & Pig Iron	5,480.27	6,061.17
	Power	2,008.42	148.96
	Unallocated	246.57	-
	Total	7,735.26	6,210.13
IV	Segment Liabilities:		
	Sponge Iron & Pig Iron	2,608.94	3,264.92
	Power	1,851.35	-
	Unallocated	230.95	-
	Total	4,691.24	3,264.92

Notes

- The financial results of the company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Amendment Rules, 2016. The Company has adopted Ind AS from April 1, 2017 with the date of transition as April 1, 2016. Financial results for all the periods presented in accordance with the recognition & measurement principles of Ind AS 34- Interim Financial Reporting
- In terms of circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 issued by SEBI, Ind AS compliant Financial Results for the preceding quarter and previous year ended 31st march, 2017 have not been given, as the same are not mandatory.
- The Company has identified business segment as the primary segment. The Company is engaged in production of sponge iron, pig iron and generation of power from waste heat recovery based boiler. In absence of synchronization approval from distribution company the power could not be generated as the present load is insufficient to operate the plant.
- The above results have been reviewed by the Audite committee and approved by the Board of Directors in their meeting held on 14.08.2017
- The limited review for the quarter ended 30.06.2017 as required under SEBI (listing obligations and disclosure requirements) regulations, 2015 has been completed by the statutory auditor.
- Tax expense comprise of current tax and deferred tax liabilities/assets if any.
- Figures of the previous periods have been re-arranged or regrouped where necessary.

Place: Barpali
Date: 14.08.2017

By Order of the Board

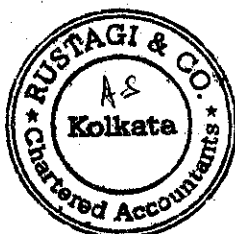
Chairman

RUSTAGI & CO.
CHARTERED ACCOUNTANTS

19, R. N. MUKHERJEE ROAD
EASTERN BUILDING, 1ST FLOOR
KOLKATA – 700 001
PHONE : 2248-0823/0856
Email : rustagico@rediffmail.com

To,
THE BOARD OF DIRECTORS
M/S. SURAJ PRODUCTS LIMITED
59, N.S ROAD, 1ST FLOOR
KOLKATA-700001

1. We have reviewed the unaudited standalone financial results of **M/S.SURAJ PRODUCTS LIMITED** for the quarter ended 30th June,2017,which are include in the accompanying Statement of Unaudited Financial Results for the quarter ended June, 30,2017 together with the notes thereon The statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India(Listing obligations and Disclosure Requirements)Regulations,2015 (the :Listing Regulation,2015”), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Further , the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company’s opening unaudited Balance Sheet as at April 01,2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the 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 Statement is free of material misstatement .
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial date and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations,2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to the following matters:

Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 01, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

Our conclusion is not qualified to respect of these matters..

For Rustagi & Co.
Chartered Accountants
Firm Registration No.301094E

A. Sharma

(Anurag Sharma)
Partner

Membership No.054153

Place: Kolkata

Dated: 14.08.2017.

