



SURAJ PRODUCTS LIMITED

Registered Office & Works :

CIN : L269420R1991PLC002865

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: June 05, 2018

To

The Corporate Relation Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J.Towers,
Dalal Street, Fort,
Mumbai- 400001
(Scrip Code: 518075)

The Listing Department
Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata – 700001
(Scrip Code: 13054)

Dear Sirs,

Subject: Outcome of the Meeting of Board of Directors held on June 05, 2018.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on June 05, 2018 has approved the following:

1. Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2018. Copy of the said results is enclosed.
2. Auditor's Report on the Audited Financial Results.
3. Audited Statement of Assets and Liabilities as at 31st March, 2018.

The Board Meeting commenced at 3:30 PM and concluded at 6:30 PM.

We request you to take on record and acknowledge the same.

Thanking you,

Yours Faithfully,
For Suraj Products Limited

A.N.Khatua
Company Secretary

Suraj Products Limited
CIN- L26942OR1991PLC002865
 VIII : Barpali, P.O.: Kesarmal(Rajgangpur), Dist : Sundargarh, Orissa, Pin : 770017

		(₹ in Lacs)				
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2018		Quarter Ended			Year Ended	
Sr No	Particulars	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
	Income					
I	Revenue from operations	3,106.34	1,510.58	1,727.23	7,107.61	6,693.73
II	Other Income	3.68	2.25	7.92	15.71	18.25
III	Total Revenue(I+II)	3,110.02	1,512.83	1,735.15	7,123.32	6,711.98
IV	Expenses					
	Cost of Materials Consumed	1,984.95	1,523.54	928.55	5,189.72	4,024.65
	Changes in inventories of finished goods	216.80	(546.35)	262.19	(474.89)	474.39
	Manufacturing & Operating Costs	134.38	162.10	134.61	581.75	642.47
	Excise duty on sale of goods	-	-	168.43	126.61	715.94
	Employee benefits expenses	113.05	58.68	44.32	265.24	203.44
	Finance Costs	136.24	127.39	82.00	469.39	271.53
	Depreciation and amortisation expenses	117.60	86.43	45.49	361.87	180.86
	Other Expenditure	185.98	17.57	17.62	268.13	109.35
	Total Expenses	2,889.00	1,429.36	1,683.21	6,787.82	6,622.64
V	Profit / (Loss) before Tax (III-IV)	221.02	83.47	51.94	335.50	89.34
VI	Tax Expense					
	Current Tax	56.07	12.51	(0.02)	77.88	17.84
	Short Provision of Taxes of Earlier Year	-	-	0.21	-	0.21
	Deferred Tax	(44.53)	22.06	(6.54)	(25.42)	(6.54)
	Mat Credit	(74.95)	-	(17.84)	(74.95)	(17.84)
	Total Tax Expenses	(63.41)	34.57	(24.19)	(22.49)	(6.33)
VII	Profit/(Loss) for the period (V-VI)	284.43	48.90	76.13	357.99	95.67
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	-	-	-	-	-
	Total of Other Comprehensive income	-	-	-	-	-
IX	Total Comprehensive income for the period (VII + VIII)	284.43	48.90	76.13	357.99	95.67
X	Paid up Equity Share Capital(Face Value of 10/- each)	1,140.00	1,140.00	1,140.00	1,140.00	1,140.00
XI	Earnings per Share (Face value of Rs 10 each)					
	Basic	2.50	0.43	0.67	3.14	0.84
	Diluted	2.50	0.43	0.67	3.14	0.84

For Suraj Products Ltd.

Chairman



Suraj Products Limited
CIN- L26942OR1991PLC002865

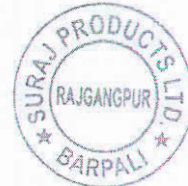
Vill : Barpali, P.O.: Kesarmal(Rajgangpur), Dist : Sundargarh, Orissa, Pin : 770017

AUDITED STATEMENT OF ASSETS & LIABILITIES (₹ in Lacs)

Particulars		As at 31.03.2018	As at 31.03.2017
		₹	₹
A	ASSETS		
1	Non- Current Assets		
	a) Property, Plant & Equipment	4,134.95	3,924.88
	b) Capital Work in Progress	642.09	-
	b) Other Non-Current Assets	228.87	142.06
	Sub-total-Non-Current Assets	5,005.91	4,066.94
2	Current Assets		
	a) Inventories	2,546.39	2,555.98
	b) Financial Assets		
	i) Trade Receivables	291.58	340.48
	ii) Cash & Cash Equivalents	21.04	234.95
	iii) Other Bank Balances	169.67	169.47
	c) Other Current Assets	909.01	518.36
	Sub-total-Current Assets	3,937.69	3,819.24
	TOTAL ASSETS	8,943.60	7,886.18
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	1,140.00	1,140.00
	b) Other Equity	2,242.59	1,884.59
	Sub - total - Equity	3,382.59	3,024.59
2	Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	3,058.23	2,752.37
	b) Deferred tax liabilities(Net)	78.33	103.75
	Sub- total - Non - current liabilities	3,136.56	2,856.12
3	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	1,749.32	1,702.72
	ii) Trade Payables	147.89	192.60
	iii) Other Financial Liabilities	331.92	66.95
	b) Other current liabilities	156.05	40.19
	c) Provisions	39.27	3.01
	Sub-total -Current liabilities	2,424.45	2,005.47
	TOTAL - EQUITY AND LIABILITIES	8,943.60	7,886.18

For Suraj Products Ltd.


Chairman



Notes

- 1 These financial results were reviewed by the Audit committee and approved by the Board of Directors in their meeting held on 05.06.2018
- 2 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 .
- 3 Reconciliation between the financial results as previously reported referred to as previous GAAP and Ind AS summarised as under:

Particulars	(₹ in Lakhs)	
	Quarter ended on 31.03.2017	Previous year ended 31.03.2017
Net profit/ (Loss) after tax as reported under previous GAAP	80.67	100.21
Add/(Less) adjustments for Ind AS:	(4.54)	(4.54)
Actuarial loss on defined benefit plans recognised in other	-	-
Net profit/ (Loss) as per Ind AS	-	-
Other Comprehensive Income (net of tax)	-	-
Actuarial loss on defined benefit plans	-	-
Total Comprehensive Income based on Ind AS	76.13	95.67

- 4 Reconciliation of Equity under Ind AS and reported under previous GAAP are summarised as under:

Particulars	(₹ in Lakhs)	
	Previous year ended 31.03.2017	Previous year ended 31.03.2016
Equity as reported under previous GAAP	3,062.37	2,962.16
Add: Effect of foreign exchange fluctuation decapitalised	0.86	-
Less: Effect of changes in deferred tax on assets	(21.38)	(21.11)
Less: Effect of finance lease of leasehold land	(17.26)	(5.13)
Total equity as reported under Ind AS	3,024.59	2,935.92

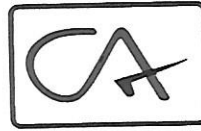
- 5 In accordance with the requirement of Ind AS, revenue from operation for the quarter ended 31st March 2018 and 31st December 2017 is net of Goods & Service Tax (GST) . However, revenue from operation for the period prior to the quarter ended 30th September 2017 is inclusive of Excise Duty. Hence, these figures are not comparable to that extent.
- 6 Figures of the previous periods have been re-arranged or regrouped where necessary.
- 7 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.

Place: Kolkata
Date: 05.06.2018

By Order of the Board

Chairman





AUDITOR'S REPORT ON STANDALONE QUARTERLY FINANCIAL RESULTS AND YEAR ENDED RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
Board of Directors
M/s. Suraj Product Limited

1. We have audited the Standalone financial results of **M/s. Suraj Product Limited** ("the Company") for the quarter and year ended **31st March, 2018**, ("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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such Ind AS financial statements.

2. We conducted our audit in accordance with the auditing standards issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit involves performing procedures selected depend on the auditors judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessment auditor considers internal control relevant to the company's preparation and fair presentation of statement in order to design audit procedures that are appropriate in the circumstances, but not the purpose of expressing an opinion on the effectiveness of the company's internal control. An Audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. Based on our audit conducted as above in our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and



B D S & CO.

Chartered Accountants



Head Office : 35A, Raja Basanta Roy Road
2nd Floor, Kolkata -700 029

Ph. (Off.) : 033 2466 2517, 033 2419 7736
bdsho@bharatds.com

(ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.

4. The audit of Standalone financial results for the corresponding quarter and year ended 31st March, 2018 prepared in accordance with applicable Accounting Standards (previous GAAP) was carried out by the predecessor auditor vide their unmodified report dated 5th June, 2018 whose report have been furnished to us by the management and which have been relied upon by us for the purpose of our audit of the Standalone financial results. Our audit report is not modified in respect of this matter.

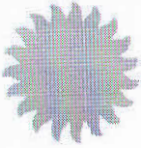
5. The statement includes the results for the quarter ended March 31, 2018 being the balancing figure between Audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

Place : Kolkata
Date : 5th June, 2018

For BDS & CO.
(Formerly Bharat D. Sarawgee & Co.)
Chartered Accountants

Bharat D. Sarawgee

Bharat D. Sarawgee
Partner
Membership No. F61505
ICAI Registration No. 326264E



SURAJ PRODUCTS LIMITED

Registered Office & Works :

CIN : L269420R1991PLC002865

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www.surajproducts.com

Dated: June 5, 2018

To

The Corporate Relation Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J.Towers,
Dalal Street, Fort,
Mumbai- 400001
(Scrip Code: 518075)

The Listing Department
Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata – 700001
(Scrip Code: 13054)

Re: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures Requirements) (Amendment) Regulations, 2015.

Dear Sir,

I M.K.Hati, Chief Financial Officer of Suraj Products Limited having its Registered Office at Barpali, Po-Kesramal, Rajgangpur, Dist- Sundargarh, Odisha- 770017 hereby declare that the Statutory Auditors of the Company, M/S B D S & Co, Chartered Accountants (Firm Registration No- 326264E), have issued Audit Report with unmodified opinion in respect of the Standalone Audited Financial Results for the quarter and Year ended March 31, 2018.

This declaration is issued in compliance with the requirements of Regulation 33(3)(d) of the SEBI(Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2016 as amended by Circular No- CIR /CFD /CMD/56/2016 dated May 27, 2016 vide Notification No- SEBI/LADNRO/GN/2016-17/001 dated May 25, 2016 read with SEBI Circular No- CIR /CFD/ CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your record.

Thanking you,

Yours Faithfully,
For Suraj Products Limited

M.K.Hati
Chief Financial Officer