

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 24, 2025

BSE Limited PJ Towers, Floor 25, Dalal Street, Mumbai — 400001 BSE Code: 531638	National Stock Exchange of India Limited Exchange Plaza BandraKurla Complex Bandra (East), Mumbai — 400 051 Symbol: SURAJLTD
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Sub: Outcome of Board Meeting dated, 24th July, 2025 under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 read with Schedule III of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, and other applicable regulations, if any, we hereby inform you that the meeting of the Board of Directors of the Company held today i.e. Thursday July 24, 2025 commenced at 10.30 a.m. and concluded at 01.45 p.m. The Board of Directors has *inter-alia* discussed following matters:

1. Considered and approved the Un-audited Standalone and Consolidated financial results along with the Limited Review Report for the quarter ended on 30th June, 2025;
2. The notice vide NSE Letter Ref. **NSE/LIST-SOP/FINES/0709 dated June 27, 2025** of non-compliance was duly placed before the Board of Directors of the Company. The Board, after due analysis and deliberation provided the following comments:

"The Company has submitted outcome and financial results within the time however, due to human error it was lapsed to scan the cash flow statement except that all the information and supporting duly submitted and for reasons beyond the Company's control as resubmission is not allowed on the NEAPS portal. However, the Board advised the management to ensure proper compliance in the future. The Fine was levied in the said notice have been paid by the Company."

3. The notice vide BSE Email dated June 27, 2025 of non-compliance identified by the BSE under Regulation 24A for Non-compliance with submission of secretarial compliance report (PDF not Submitted) was duly placed before the Board of Directors of the Company. The Board, after due analysis and deliberation provided the following comments:

"The Company has already submitted Secretarial Compliance Report in XBRL within the prescribe time. However, pdf file was not submitted inadvertently on BSE portal. However, the Board advised the management to ensure proper compliance in the future. The Fine was levied in the said notice have been paid by the Company."

MUMBAI OFFICE :

Kanji Mansion, Block No. 3,
1st Floor, 311/317, S.V.P. Road,
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Fax : 0091-22-23854979
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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

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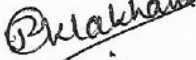
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Please take the same on your records.

Yours faithfully,

For, Suraj Limited:



Rashmi Lakhani

Company Secretary & Compliance Officer

Mem. No.-A46687



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Independent Auditor's Limited Review Report on the Unaudited Standalone Quarterly 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 Standalone Financial Results of **SURAJ LIMITED** ("the Company") for the quarter ended June 30, 2025 ("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 on the statement 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 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 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, 2025
Place: Ahmedabad



For RINKESH SHAH & Co.
Chartered Accountants
FRN 129690W


CA RINKESH SHAH
Partner
M.No. 131783
UDIN: 25131783BMGXZZ4351



SURAJ LIMITED

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*Stainless Steel, Alloy Steel, Carbon Steel
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CIN : L27100GJ1994PLC021088

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Rs. In Lakhs)

Particulars	Quarter ended			Year Ended
	30-Jun-2025	31-Mar-2025	30-Jun-2024	31-Mar-2025
	Unaudited	Audited (refer note 7)	Unaudited	Audited
1 Revenue from operations	5,034.33	5,874.59	5,474.14	23,374.29
2 Other Income	137.14	166.04	49.13	422.56
3 Total Income From Operations	5,171.47	6,040.63	5,523.27	23,796.85
4 Expenses :				
(a) Cost of Material consumed	2,409.23	3,735.64	2,896.02	16,593.50
(b) Purchase of Stock-in-trade	-	-	-	-
(c) Changes in Inventories Finished Goods, Work-in-progress and stock-in-trade	951.72	656.26	460.44	(2,237.75)
(d) Employee Benefits expenses	441.06	595.90	525.97	2,238.10
(e) Finance Cost	121.24	201.64	72.64	472.21
(f) Depreciation, amortization, impairment and obsolescence	282.94	287.62	270.29	1,089.78
(g) Other expenses	747.76	1,103.76	689.80	3,952.08
Total expenses	4,953.95	6,580.82	4,915.16	22,107.92
5 Profit/(loss) before exceptional items and tax (3-4)	217.52	(540.19)	608.11	1,688.93
6 Exceptional item	-	-	-	-
7 Profit/(loss) before tax (5-6)	217.52	(540.19)	608.11	1,688.93
8a Current Tax	74.73	(162.87)	182.59	418.55
8b Deferred Tax	(12.05)	10.46	4.76	99.71
Total Tax Expense	62.68	(152.41)	187.35	518.26
9 Net Profit/(loss) after Tax (PAT) for the period (7-8)	154.84	(387.78)	420.76	1,170.67
10 Other Comprehensive income (OCI)	(1.42)	(5.78)	0.05	(5.67)
11 Total Comprehensive Income for the period (9+10)	153.42	(393.56)	420.81	1,165.00
12 Paid - up equity share capital (face value of share : Rs 10 each)	1,836.41	1,836.41	1,836.41	1,836.41
13 Other Equity	-	-	-	11,219.65
14 Earnings per share (EPS):				
Basic & Diluted EPS (Rs.) (Not Annualised)	0.84	(2.11)	2.29	6.37

INITIALED FOR IDENTIFICATION

BY

Rinkesh Shah Des.

RINKESH SHAH & CO.

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Notes:

1. The above Standalone Un-Audited Financial Results for the Quarter ended on June 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on July 24, 2025.
2. The standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued there under and the other accounting principles generally accepted in India.
3. The Statutory Auditors of the Company have carried out the Limited Review of the above financial results of the Company.
4. As per Indian Accounting Standard 108 on 'Operating Segment' (Ind AS 108), the company has only one reportable segment i.e. manufacturing Stainless and various Steel, Seamless Pipes, Tubes, flanges & fittings business.
5. The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.
6. There are no investor complaints received/pending as on June 30, 2025.
7. Figures of the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial year. Also the figures up to the end of third quarter had only been reviewed and not subject to audit.

Place: Ahmedabad
Date: July 24, 2025



Ashok Shah
Chairman & CFO



**Independent Auditor's Limited Review Report on Quarterly Unaudited Consolidated Financial Results
of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

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

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, 2025 attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 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.
6. The Statement includes the interim financial result and other financial information of an Associate which reflects Group's share of Net Profit after tax of Rs. 119.54 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 24, 2025
Place: Ahmedabad



For RINKESH SHAH & Co.
Chartered Accountants
FRN 129690W

A handwritten signature in black ink, appearing to read "Rinkesh Shah", written over a horizontal line.

CA RINKESH SHAH
Partner
M.No. 131783
UDIN: 25131783BMGYAA7702

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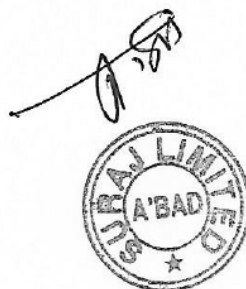
Subject to Ahmedabad Jurisdiction

CIN : L27100GJ1994PLC021088

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED JUNE 30, 2025*(Rs. In Lakhs)*

Particulars	Quarter ended			Year Ended
	30-Jun-2025	31-Mar-2025	30-Jun-2024	31-Mar-2025
	Unaudited	Audited (refer note 7)	Unaudited	Audited
1 Revenue from operations	5,034.33	5,874.59	5,474.14	23,374.29
2 Other Income	137.14	166.04	49.13	422.56
3 Total Income From Operations	5,171.47	6,040.63	5,523.27	23,796.85
4 Expenses :				
(a) Cost of Material consumed	2,409.23	3,735.64	2,896.02	16,593.50
(b) Purchase of Stock-in-trade	-	-	-	-
(c) Changes in Inventories Finished Goods, Work-in-progress and stock-in-trade	951.72	656.26	460.44	(2,237.75)
(d) Employee Benefits expenses	441.06	595.90	525.97	2,238.10
(e) Finance Cost	121.24	201.64	72.64	472.21
(f) Depreciation, amortization, impairment and obsolescence	282.94	287.62	270.29	1,089.78
(g) Other expenses	747.76	1,103.76	689.80	3,952.08
Total expenses	4,953.95	6,580.82	4,915.16	22,107.92
5 Profit / (loss) before exceptional items and tax (3-4)	217.52	(540.19)	608.11	1,688.93
6 Share of Profit / loss of Associates	119.54	(204.21)	149.23	159.80
7 Exceptional item	-	-	-	-
8 Profit / (loss) before tax (5+6)	337.06	(744.40)	757.34	1,848.73
9a Current Tax	74.73	(162.87)	182.59	418.55
9b Deferred Tax	(12.05)	10.46	4.76	99.71
Total Tax Expense	62.68	(152.41)	187.35	518.26
10 Net Profit / (loss) after Tax (PAT) for the period (8-9)	274.38	(591.99)	569.99	1,330.47
11 Other Comprehensive income (OCI)	(1.42)	(5.78)	0.05	(5.67)
12 Total Comprehensive Income for the period (10+11)	272.96	(597.77)	570.04	1,324.80
13 Paid - up equity share capital (face value of share : Rs 10 each)	1,836.41	1,836.41	1,836.41	1,836.41
14 Other Equity	-	-	-	11,465.67
15 Earnings per share (EPS):				
Basic & Diluted EPS (Rs.)(Not Annualised)	1.49	(3.22)	3.10	7.24

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Notes:

1. The above Consolidated Un-Audited Financial Results for the Quarter ended on June 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on July 24, 2025.
2. Limited Review of the consolidated unaudited financial results for the Quarter ended June 30, 2025 has been carried out by the statutory auditors.
3. The Consolidated Financial Statement include unaudited financial results of the Suraj Enterprise Private Limited, an Associate Company
4. The standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued there under and the other accounting principles generally accepted in India
5. As per Indian Accounting Standard 108 on 'Operating Segment' (Ind AS 108), the company has only one reportable segment i.e. manufacturing Stainless and various Steel, Seamless Pipes, Tubes, flanges & fittings business.
6. There are no investor complaints received/pending as on June 30, 2025.
7. Figures of the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial year. Also the figures up to the end of third quarter had only been reviewed and not subject to audit.
8. The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

Place: Ahmedabad
Date : July 24, 2025


Ashok Shah
Chairman & CFO

