

SATENDRA RAWAT & COMPANY
CHARTERED ACCOUNTANTS

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Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of **M/s Suraj Industries Ltd**

We have audited the quarterly financial results of **M/s Suraj Industries Ltd** for the quarter ended 31st March 2017 and the year to date results for the period 1st April 2016 to 31st March 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in 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 includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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 except for the effects of the matter described in the Basis for Qualified Opinion in paragraph given below:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31.03.2017 as well as the year to date results for the period from 01.04.2016 to 01.04.2017

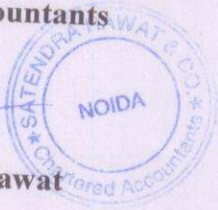
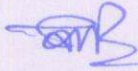


Basis for Qualified Audit Opinion

1. *Attention is drawn to note no 1(a) and Note 14 of the Balance sheet to the effect that these accounts have been prepared without following the going concern assumption on the closure & cessation of the two business segments by the company and disposal of major assets of these discontinued segments in preceding years.*

For Satendra Rawat & Co.

Chartered Accountants



Signature

Mr. Satendra Rawat

Partner

M. No.: 074126

Place: New Delhi

Date: 29.05.2017

SURAJ INDUSTRIES LIMITED

Regd. Office: Plot No. 2, Phase III, Sansarpur Terrace, Himachal Pradesh-173212

CIN: L26943HP1992PLC016791

Website: www.surajindustries.org ; Email ID: secretarial@surajindustries.org

Audited Financial Results for the quarter and year ended 31st March, 2017

(Rs. in Lacs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Accounting	Accounting
	31.03.2017 (Audited)	31.12.2016 (Reviewed)	31.03.2016 (Audited)	Year ended 31.03.2017 (Audited)	Year ended 31.03.2016 (Audited)
1 Income from operations					
(a) Net Sales/ income from operations (Net of excise duty)	0.00	0.00	0.00	0.00	0.00
(b) Other operating income	0.00	0.00	0.00	0.00	0.00
Total income from operations	0.00	0.00	0.00	0.00	0.00
2 Expenses					
(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense	0.33	0.30	0.12	1.23	0.32
(e) Depreciation and Amortisation Expenses	0.00	0.00	0.00	0.00	0.00
(e) Debit balances written off	5.39	0.00	0.00	5.39	0.00
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	4.26	0.75	1.78	8.39	8.08
Total Expenses	9.98	1.05	1.90	15.01	8.40
3 Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	(9.98)	(1.05)	(1.90)	(15.01)	(8.40)
4 Other Income	0.00	0.00	0.00	0.00	0.00
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(9.98)	(1.05)	(1.90)	(15.01)	(8.40)
6 Finance Costs	0.00	0.00	0.00	0.00	0.00
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(9.98)	(1.05)	(1.90)	(15.01)	(8.40)
8 Exceptional Items	0.00	0.00	0.00	0.00	0.00
9 Profit / (Loss) from ordinary activities before tax (7+8)	(9.98)	(1.05)	(1.90)	(15.01)	(8.40)
10 Tax Expense	0.00	0.00	0.00	0.00	0.00
11 Net Profit /(Loss) form ordinary activities after tax (9+10)	(9.98)	(1.05)	(1.90)	(15.01)	(8.40)
12 Extraordinary items	0.00	0.00	0.00	0.00	0.00
13 Net Profit / (Loss) for the period (11+12)	(9.98)	(1.05)	(1.90)	(15.01)	(8.40)
14 Paid-up equity share capital	734.30	734.30	734.30	734.30	734.30
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00
16 Earnings per share (before extraordinary items) of Rs.10/- each) (not annualized*):					
Basic and Diluted	(0.13)*	(0.01)*	(0.03)*	(0.20)	(0.11)
Public Shareholding					
i) No. of Shares	4454950	4454950	4454950	4454950	4454950
ii) % of Shareholding	60.20	60.20	60.20	60.20	60.20
Promoters promoter group shareholding					
(a) Pledged/Encumbered					
- Number of Shares	0.00	0.00	0.00	0.00	0.00
- Percentage of Shareholding (% of promoter & Group)	0.00	0.00	0.00	0.00	0.00
- Percentage of Shareholding (as % of total share capital of Co.	0.00	0.00	0.00	0.00	0.00
(b) Non-Encumbered					
- Number of Shares	2945050	2945050	2945050	2945050	2945050
- Percentage of Shareholding (% of promoter & Group)	100.00	100.00	100.00	100.00	100.00
- Percentage of Shareholding (as % of total share capital of Co.	39.80	39.80	39.80	39.80	39.80



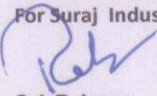
STATEMENT OF ASSETS & LIABILITIES AS AT 31.03.2017

Rs in Lacs

	As on 31.03.2017 (Audited)	As on 31.03.2016 (Audited)
A EQUITY & LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	734.30	734.30
(b) Reserves & Surplus	(842.87)	(827.86)
	(108.57)	(93.56)
2 Non Current Liabilities		
(a) Deferred Tax Liabilities (Net)	0.00	0.00
(b) Long Term Borrowings	0.00	0.00
(c) Other Long Term Liabilities	0.00	0.00
(d) Long Term provisions	0.73	0.70
	0.73	0.70
3 Current Liabilities		
(a) Short Term Borrowings	113.54	113.54
(b) Trade Payables	120.02	163.03
(c) Other Current Liabilities	5.05	5.00
(d) Short Term Provisions	0.65	0.13
	239.26	281.70
Total	131.42	188.84
B ASSETS		
1 Non Current Assets		
(a) Fixed assets		
- Tangible Assets	0.31	0.31
- Inangible Assets	0.00	0.00
	0.31	0.31
2 Current Assets		
(a) Cash & Cash Equivalents	0.23	0.52
(b) Short Term Loans & Advances	129.89	181.64
(c) Other Current Assets	0.99	6.37
	131.11	188.53
Total	131.42	188.84

- 1 The above results was adopted by the Audit Committee in their meeting held on 29.05.2017 and later on by the Board of Directors in their meeting held on 29.05.2017.
- 2 The figures pertaining to the last quarter are the balancing figures between the audited figures in respect of period from 01.04.2016 to 31.03.2017 and the published year to date figures upto 31.12.2016
- 3 Deferred Tax Liability as per Accounting Standard - 22 is NIL
- 4 During the quarter ending the Company has received Nil Complaints from investors.
- 5 There is no pending complaint at the end of the quarter ended 31.03.2017
- 6 Previous years figures have been regrouped/ re-arranged to make them comparable to current period/ year.
- 7 Since the Company is having only single segment of trading in edible oils. Hence no segmental information has been given

By Order of the Board
For Suraj Industries Ltd.


S.A.Rahman
Director

Place: New Delhi
Date: 29.05.2017



SURAJ INDUSTRIES LTD

Registered Office -Plot no. 2, Phase-3, Sansarpur Terrace, Distt. Kangra, H.P.-173212

CIN: L26943HP1992PLC016791

Email id- secretarial@surajindustries.org; Website- www.surajindustries.org

Telephone No:- 011 42524455

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

(Rupees in Lacs)				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	0.00	0.00
	2.	Total Expenditure	15.01	15.01
	3.	Net Profit/(Loss)	(15.01)	(15.01)
	4.	Earnings Per Share	(0.20)	(0.20)
	5.	Total Assets	131.42	131.42
	6.	Total Liabilities	239.99	239.99
	7.	Net Worth	(108.57)	(108.57)
	8.	Any other financial item(s)	-	-
II.	(A) Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification:			
	<p>Auditors Remark-1: In the Auditor Report under point no. 1 of Basis for Qualified Audit Opinion, it has been stated that "Attention is drawn to note no. 1(a) and note 14 of the Balance Sheet to the effect that these accounts have been prepared without following the going concern assumption on the closure & cessation of the two business segments by the Company and disposal of major assets of these discontinued segments in preceding years".</p>			
	b. Type of Audit Qualification: Qualified Opinion			
	c. Frequency of Audit Qualification: Repetitive Audit Qualification			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N.A.			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification: N.A.			
	(ii) If management is unable to estimate the impact, reasons for the same: The Company has exited from the edible oils business due to adverse market conditions and bleak prospects & all the workers and the employees employed at the factory at Sansarpur Terrace had resigned voluntarily. Thereafter looking at the bleak prospects, the Company had sold off its assets at the factory after taking permission from the members of the Company, to pay off its liabilities. Thereafter the Company ventured into marketing and distribution of liquor but the same has also been discontinued. At present the Company had no continuing business except for the liquidation/realization of the liabilities/assets of the previous businesses. The management is hopeful of realization of the assets at the values stated in the			



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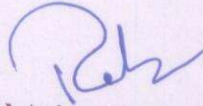
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Balance Sheet. Therefore, at present the impact cannot be quantified.

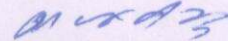
(iii) Auditors' Comments on (i) or (ii) above: The financial impact cannot be quantified at present.

III. Signatories:

For Suraj Industries Ltd



Syed Azizur Rahman
Director



Narendra Singh Bisht
Audit Committee Chairman

CFO- At present the Company does not have any CFO.

For SATENDRA RAWAT & COMPANY

Chartered Accountants

Firm Registration No.:008298C



(SATENDRA RAWAT)

Partner

Membership No.: 074126



Place: New Delhi

Date: May 29, 2017