

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: 01970-256414

August 13, 2024

To,
The Executive Director,
BSE Limited
Floor 25, P J Towers
Dalal Street, Mumbai-400001

Scrip Code: 526211

Sub: Outcome of Meeting of the Board of Directors in accordance with Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In Continuation of our earlier intimation dated August 06, 2024 and pursuant to Regulation 30 read with Regulation 33 of 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 today i.e. **August 13, 2024** at F-32/3, Second Floor, Okhla Industrial Area, Phase II, New Delhi-110020, has inter alia, considered and approved the following items:

1. Approval of Un-Audited Standalone and Consolidated Financial Results along with the Limited Review Reports thereon for the quarter ended June 30, 2024 (Copy enclosed), as reviewed and recommended by the Audit Committee.
2. Re-appointment of M/s Padam Dinesh & Co., as Internal Auditor of the Company for the financial year 2024-25.

The details as required under Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure A**.

3. On the recommendation of Nomination and Remuneration committee, the Board of Directors of the Company have appointed Mr. Vyom Goel (DIN: 10063284) as an Additional Director in the Category of Non-Executive Non-Independent (Professional) Director on the Board of the Company w.e.f. August 13,2024.

Further, in compliance with SEBI Letter dated June 14, 2018 read along with circular dated June 20, 2018 issued by BSE Limited (No. LIST/COMP/14/2018-19) and based on affirmation given by Mr. Vyom Goel (DIN: 10063284) we hereby confirm that he is not debarred from holding the office of Director by virtue of any SEBI order or any other authority

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The details as required under Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure B**.

4. In continuation to earlier disclosure made by the Company to the Exchange on May 1, 2024 with respect to loan and investment to the extent of Rs. 85 crores during Financial Year 2024-2025 to M/s Carya Chemicals & Fertilizers Private Limited, a Material Subsidiary of the Company, the Board approved that out of the aforesaid limit of Rs.85 crore, if any unsecured loan is given then the loan to the to the extent of Rs.20 Crore can be converted into the equity.

The meeting of the Board of Directors commenced at **04:30 P.M. (IST)** and concluded at **06:45 P.M. (IST)**.

Kindly acknowledge the receipt and take note of the same.

Thanking you
Yours faithfully,
Suraj Industries Ltd

Snehlata Sharma
Company Secretary & Compliance Officer

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Annexure A

Details of M/s Padam Dinesh & Co. as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed in below annexures

S.no	Details of Information that required to be provided	Information of such events
1.	Reason for Change viz. appointment , re-appointment, resignation , removal, death	Re-appointment
2.	Date of re-appointment/ Resignation & terms of appointment	August 13, 2024. <u>Terms of appointment:</u> M/s Padam Dinesh and Co., is appointed as Internal Auditor of the Company for the financial year 2024-25.
3.	Brief Profile (in case of appointment)	M/s Padam Dinesh and Co., Chartered Accountants, New Delhi, (Firms Regn No. 009061-N) is a reputed firm of Chartered Accountants registered with the Institute of Chartered Accountants of India (ICAI) since January 18, 1989. As an assurance of Quality service the firm has been peer reviewed (i) vide certificate No.016797 dt.16.05.2024 (ii) vide certificate No.012990 dt.09.04.2021 (iii) vide certificate No.011019 dt.16.05.2018 (iv) vide certificate No.007831 dt.09.02.2015 (v) vide certificate No.005462 dt.20.09.2011 (vi) vide certificate No.000360 dated 13.01.2006 issued from ICAI, New Delhi. The firm provides diversified range of services in the fields of auditing, legal, taxation, accounting, assurance and advisory. M/s Padam Dinesh and Co. has qualified and experienced partners and staff having diversified knowledge to deliver excellent services to its clients. Its clientele includes reputed Companies.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable.

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Annexure B

Details for the appointment of Mr. Vyom Goel (DIN: 10063284) as an Additional Director (Non-Executive Non- Independent) Director of the Company as required under the Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as follows:-

S.no	Details of Information that required to be provided	Information of such events
1.	Reason for Change viz. appointment, re-appointment, resignation, removal, death	Mr. Vyom Goel (DIN: 10063284) is appointed as Additional Director (Non- Executive Non- Independent) Director of the Company.
2.	Date of appointment / Resignation & Terms of appointment	August 13, 2024 <u>Terms of appointment:</u> The appointment of Mr. Vyom Goel would be as per the applicable acts, rules and regulations effective from August 13,2024 subject to the approval of members of the Company in ensuing Annual General meeting.
3.	Brief Profile	Mr. Vyom Goel is a B-Tech IT from NIET Greater Noida and MBA-Finance from Christ University, Bengaluru. He has worked as Senior Associate and Consultant in firms like JP Morgan and EURONEXT. Currently he is involved in the family business and handling operations and he is also on the Board of M/s Shri Gang Industries & Allied Products Limited, an associate company of the Company.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Vyom Goel is not related inter-se to any other Director of the Company.




To
The Board of Directors
Suraj Industries Limited

LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2024

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Suraj Industries Limited (the 'Company') for the quarter ended June 30, 2024 (the 'Statement'), being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. 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 India Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed 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 this statement based on our review.
3. We conducted our review 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. 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 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PAWAN SHUBHAM & CO
Chartered Accountants
Firm's Registration Number: 011573C


CA Krishna Kumar
Partner

M.No. 523411

UDIN: 24523411BKAPGA3879



Place: New Delhi

Date: 13th August 2024

SURAJ INDUSTRIES LIMITED

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STATEMENT OF UNAUDITED STANDALONE FINANCIALS RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

S.No	Particulars	Quarter Ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	(a) Revenue from operations	1353.46	1019.75	1848.53	5106.28
	(b) Other income	27.59	40.30	4.69	70.25
	Total income from operations	1381.05	1060.05	1853.22	5176.53
2	Expenses				
	(a) Cost of materials consumed	140.67	173.00	212.57	720.07
	(b) Purchase of Stock in Trade	995.14	631.05	1330.00	3379.35
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(6.64)	2.92	(14.18)	(5.98)
	(d) Excise Duty paid on sales	12.29	16.13	9.36	60.60
	(e) Employee benefits expense	58.41	62.15	48.94	238.09
	(f) Finance Costs	25.23	25.38	25.84	103.03
	(g) Depreciation and Amortisation Expenses	30.93	29.72	29.35	119.33
	(h) Other expenses	96.07	103.60	65.25	343.58
	Total Expenses	1352.10	1043.95	1707.13	4958.07
3	Profit / (Loss) before exceptional and tax	28.95	16.10	146.09	218.46
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax	28.95	16.10	146.09	218.46
6	Tax Expense				
	Current tax (including earlier year taxes)	4.92	1.63	38.03	60.30
	Deferred tax charge / (credit)	1.69	(5.45)	3.02	3.10
	Total tax expense	6.61	(3.82)	41.05	63.40
7	Net Profit / (Loss) for the period (5-6)	22.34	19.92	105.04	155.06
8	Other Comprehensive Income				
	--- Items not to be reclassified to profit & Loss	0.00	2.74	0.00	2.74
	--- Income tax (charge)/ credit on above	0.00	(0.69)	0.00	(0.69)
	Other Comprehensive Income for the year net of Tax	0.00	2.05	0.00	2.05
9	Total Comprehensive Income for the period (7+8)	22.34	21.97	105.04	157.11
10	Paid-up equity share capital				
	Paid-up equity share capital (FV of Rs. 10 each)	1,284.59	1,284.59	1,229.42	1,284.59
11	Reserve excluding Revaluation Reserves as per balance sheet				3,088.94
12	Earnings per share (not annualized for quaters*):				
	(1) Basic	0.17	0.16	0.85*	1.24
	(2) Diluted	0.17	0.16	0.82*	1.21



SURAJ INDUSTRIES LIMITED
STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(INR in lakhs)

S.No	Particulars	Quarter Ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a) Liquor operations	257.52	343.96	368.53	1380.97
	b) Trading Operations	1095.94	675.79	1480.00	3725.31
	Total	1353.46	1019.75	1848.53	5106.28
	Less: Inter-segment Revenue	-	-	-	-
	Net Sales/Income from operations	1353.46	1019.75	1848.53	5106.28
2	Segment Results				
	a) Liquor operations	(1.80)	25.06	72.38	154.07
	b) Trading Operations	96.30	49.03	144.57	332.81
	Total	94.50	74.09	216.95	487.78
	Less: a) Finance Cost	(25.23)	(25.38)	(25.84)	(103.03)
	b) Other Unallocable Expenses	(40.32)	(32.61)	(45.02)	(166.29)
	Total Profit before Tax	28.95	16.10	146.09	218.46
3	Segment Assets				
	a) Liquor operations	1667.25	1504.69	1464.09	1504.69
	b) Trading Operations	1493.47	618.68	1853.32	618.68
	c) Unallocated	3974.57	3869.03	3354.60	3869.03
	Total Segment Assets	7135.29	5992.40	6672.01	5992.40
4	Segment Liabilities				
	a) Liquor operations	966.46	802.10	834.34	802.10
	b) Trading Operations	1297.32	304.89	1435.67	304.89
	c) Unallocated	475.61	511.88	680.55	511.88
	Total Segment Liabilities	2739.39	1618.87	2950.56	1618.87

Notes to the Statement of Standalone Financial Results for the Quarter ended June 30, 2024

- The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2024. These standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The company has two business segments- a) Liquor operations (b) Trading Operations. The Segment reporting is being accordingly made.
- In line with the requirements of Regulation 46(2) and 47(2) of the Listing Regulations, 2015, the results are available on the website of BSE Limited (URL www.bseindia.com/corporates), and on the company's website
- Previous periods' figures have been regrouped/ re-arranged, wherever necessary.

Place: Delhi
Date: 13.08.2024

For and on behalf of Board of Directors of
SURAJ INDUSTRIES LIMITED

Suraj Prakash Gupta
(Managing Director)





To

The Board of Directors
Suraj Industries Limited

LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2024

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Suraj Industries Limited (the 'the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") which includes Group's share of profit / (loss) in its associate for the quarter ended June 30, 2024 (the 'Statement') attached herewith, being submitted by the Holding Company pursuant to requirements of Regulation 33 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 the India Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed 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 this statement based on our review.
3. We conducted our review 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. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Company Name	Relationship
1.	Suraj Industries Limited	Holding Company
2.	Carya Chemicals & Fertilizers Private Limited	Subsidiary Company
3.	Shri Gang Industries & Allied Products Limited	Associate





5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PAWAN SHUBHAM & CO
Chartered Accountants
Firm's Registration Number: 011573C

CA Krishna Kumar
Partner

M.No. 523411

UDIN: 24523411 BKAPGB6723



Place: New Delhi

Date: 13th August 2024

SURAJ INDUSTRIES LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIALS RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(INR in lakhs)

S.No	Particulars	Quarter Ended		Year ended	
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	(a) Revenue from operations	1353.46	1019.75	1848.53	5106.28
	(b) Other income	28.01	43.81	4.69	111.91
	Total income from operations	1381.47	1063.56	1853.22	5218.19
2	Expenses				
	(a) Cost of materials consumed	140.67	173.00	212.57	720.07
	(b) Purchase of Stock in Trade	995.14	631.05	1,330.00	3,379.35
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(6.64)	2.92	(14.18)	(5.98)
	(d) Excise Duty paid on sales	12.29	16.13	9.36	60.60
	(e) Employee benefits expense	59.58	70.81	48.94	271.44
	(f) Finance Costs	25.23	25.38	25.84	103.03
	(g) Depreciation and Amortisation Expenses	33.81	41.24	29.35	130.85
	(h) Other expenses	96.77	105.43	65.25	347.90
	Total Expenses	1356.85	1065.96	1707.13	5007.26
3	Profit / (Loss) before exceptional and extraordinary items and tax	24.62	(2.40)	146.09	210.93
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before tax and share of profit/loss of associates (3+5)	24.62	(2.40)	146.09	210.93
6	Add: Share of profit/loss of associates	47.11	23.20	146.47	297.36
7	Profit/(Loss) from before tax (5+6)	71.73	20.80	292.56	508.29
8	Tax Expense				
	Current Tax	4.92	2.67	38.03	61.34
	Deferred Tax Asset	1.69	(5.45)	3.02	3.10
	Total tax expense	6.61	(2.78)	41.05	64.44
9	Net Profit / (Loss) for the period (7-8)	65.12	23.58	251.51	443.85
10	Other Comprehensive Income				
	--- Items not to be reclassified to profit & Loss	0.00	2.74	-	2.74
	--- Income tax (charge)/ credit on above	0.00	(0.69)	-	(0.69)
	Other Comprehensive Income for the year net of Tax	0.00	2.05	0.00	2.05
11	Total Comprehensive Income for the period	65.12	25.63	251.51	445.90
12	Net Profit / (Loss) for the period attributable to-				
	-Equity holders of the parent	67.25	33.21	251.51	448.08
	-Non-controlling interests	(2.13)	(9.63)	0.00	(4.23)
13	Other Comprehensive Income attributable to-				
	-Equity holders of the parent	0.00	2.05	0.00	2.05
	-Non-controlling interests	0.00	0.00	0.00	0.00
14	Total Comprehensive Income attributable to-				
	-Equity holders of the parent	67.25	35.26	251.51	450.13
	-Non-controlling interests	(2.13)	(9.63)	0.00	(4.23)
15	Paid-up equity share capital				
	Paid-up equity share capital (FV of Rs. 10 each)	1,284.59	1,284.59	1,229.42	1,284.59
16	Reserve excluding Revaluation Reserves				
	Other Equity				3646.05
	Non Controlling Interests				2556.98
17	Earnings per share				
	(not annualized for quaters)				
	(1) Basic	0.51	0.18	2.05	3.54
	(2) Diluted	0.51	0.18	1.96	3.46



SURAJ INDUSTRIES LIMITED
CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

S.No	Particulars	(INR in lakhs)			
		Quarter Ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited	Unaudited	Audited	
1	Segment Revenue				
	a) Liquor operations	257.52	343.96	368.53	1380.97
	b) Trading Operations	1095.94	675.79	1480.00	3725.31
	Total	1353.46	1019.75	1848.53	5106.28
	Less: Inter-segment Revenue	0.00	0.00	0.00	0.00
	Net Sales/Income from operations	1353.46	1019.75	1848.53	5106.28
2	Segment Results				
	a) Liquor operations	(6.13)	6.55	72.38	147.43
	b) Trading Operations	96.30	49.04	144.57	332.82
	c) Share in profit/(loss) of associate	47.11	23.20	146.47	297.36
	Total	137.28	78.79	363.42	777.61
	Less: a) Finance Cost	(25.23)	(25.38)	(25.84)	(103.03)
	b) Other Unallocable Expenses	(40.32)	(32.61)	(45.02)	(166.29)
	Total Profit before Tax	71.73	20.80	292.56	508.29
3	Segment Assets				
	a) Liquor operations	8666.91	7394.44	7278.28	7394.44
	b) Trading Operations	1493.47	618.68	1853.32	618.68
	c) Unallocated	1301.30	1230.97	665.95	1230.97
	Total Segment Assets	11461.68	9244.09	9797.55	9244.09
4	Segment Liabilities				
	a) Liquor operations	2135.97	939.69	988.08	939.69
	b) Trading Operations	1297.32	304.89	1435.67	304.89
	c) Unallocated	475.61	511.89	680.55	511.89
	Total Segment Liabilities	3908.90	1756.47	3104.30	1756.47

Notes to the Statement of Consolidated Financial Results for the Quarter ended June 30, 2024

- 1 The above Consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors of Suraj Industries Ltd ("Holding Company") at their respective meetings held on August 13, 2024. These consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 2 The company has two business segments- a) Liquor operations (b) Trading Operations. The Segment reporting is being accordingly made.
- 3 In line with the requirements of Regulation 46(2) & 47(2) of the Listing Regulations, 2015, the results are available on the website of BSE Limited (URL www.bseindia.com/corporates), and on the company's website
- 4 Previous periods' figures have been regrouped/ re-arranged, wherever necessary.

Place: Delhi
Date: 13.08.2024

For and on behalf of Board of Directors of
SURAJ INDUSTRIES LIMITED

Suraj Prakash Gupta
(Managing Director)

