

# 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

June 08, 2022

To  
Secretary  
Listing Department  
BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

Scrip Code: 526211

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

Dear Sir,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations, 2015'), we wish to inform your good office that the Board of Directors of the Company, Suraj Industries Ltd, at their meeting held today i.e., Wednesday, June 08, 2022, at F-32/3, Second Floor, Okhla Industrial Area, Phase-2, New Delhi-110020 has, inter alia, considered and approved the following business:

1. Approved investment upto 20.08% in the expanded Share Capital of M/s Shri Gang Industries and Allied Products Limited by way of subscription upto 36 lacs Equity shares of M/s Shri Gang Industries and Allied Products limited at par @ Rs 10 per share.

Details as required under Regulation 30 read with Schedule III of the SEBI Listing Regulations is enclosed as **Annexure A**.

The meeting of the Board of Directors commenced at 04:00 P.M. and concluded at 04:30 P.M.

You are requested to kindly take the same on your records.

Thanking you,

Yours faithfully,

For Suraj Industries Ltd

  
Chhavi Agrawal  
(Company Secretary and Compliance Officer)



Encl: As above

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Annexure – A

## Details on target entity in terms of Schedule III of the Listing Regulations:

S. No.	Particulars	Disclosures
a	Name of the target entity, details in brief such as size, turnover etc.	Shri Gang Industries and Allied Products Limited  It is listed on BSE Limited.  Present Paid up capital- Rs. 793.00 Lacs  Turnover for FY 2021-22 : Rs 8021.37 lacs
b	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	Yes. Mr Suraj Prakash Gupta, Promoter of Suraj Industries Ltd is also the Promoter of M/s Shri Gang Industries & Allied Products Ltd.  The transaction is at “arms length”. The shares are being acquired at fair market value in pursuance to the provisions of Companies Act, 2013 and SEBI – ICDR Rules and Regulations
c	Industry to which the entity being acquired belongs	Manufacture of potable alcohol – Distillery & Bottling of Indian Made Foreign Liquor
d	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Suraj Industries Ltd (SIL) would take upto 20.08% equity stake in expanded share capital of M/s Shri Gang Industries and Allied Products Limited. By virtue of the acquisition, Suraj Industries will become Associate Company of M/s Shri Gang Industries and Allied Products Limited.  The main line of business of SIL is manufacturers of alcoholic liquors and investment in M/s Shri Gang Industries and Allied Products Limited would be in line with the main business of the company.
e	Brief details of any governmental or regulatory approvals required for the acquisition	Any Governmental approvals are not required. However, the allotment of Equity Shares by M/s. Shri Gang Industries and Allied Products Ltd., shall be subject to receipt of BSE’s In Principle Approval to it.
f	Indicative time period for completion of the acquisition	SIL would be subscribing to fresh equity shares that would be issued by M/s Shri

		Gang Industries and Allied Products Limited and the acquisition is expected to be completed, as per the applicable provisions of SEBI ICDR Regulations.
g	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
h	Cost of acquisition or the price at which the shares are acquired	SIL would be subscribing to fresh equity shares being issued by M/s Shri Gang Industries and Allied Products Limited at par @ Rs 10 per share. The price has been determined in accordance with provisions of the Companies Act, 2013 and SEBI (ICDR) Regulations.
i	Percentage of shareholding / control acquired and / or number of shares acquired	SIL would be subscribing to upto 36 lakh fresh equity shares that would be issued by M/s Shri Gang Industries and Allied Products Limited under preferential offer which would constitute upto 20.08% of its expanded paid up share capital
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>M/s Shri Gang Industries and Allied Products Limited was incorporated on 02/08/1989.</p> <p>It is promoted by Mr. Suraj Prakash Gupta who is also the promoter of Suraj Industries Ltd.</p> <p>It is listed on BSE Limited</p> <p>The company has two business verticals-</p> <p>a) Manufacture of Edible Oils. The manufacturing unit is located at Sikandrabad, Dist. Bulandshahar (UP). There is no production in the unit at present.</p> <p>b) Manufacture of potable alcohol. The manufacturing unit is situated at Sandila, Dist. Hardoi (UP). The unit for bottling of Indian Made Foreign Liquor is already in operation since July 2020 and the Distillery Unit for manufacture of Extra Neutral Alcohol with a capacity of 55 KL per day is under commissioning and production is likely to commence in July 2022. The company has tie up with M/s United Spirits Ltd, a subsidiary of Diageo (a global leader</p>



		<p>in beverage alcohol) for bottling of their IMFL Brands. It has also entered into supply agreement with M/s Units Spirits Ltd for supply of Extra Neutral Alcohol.</p> <p>Its turnover in last three years is as given:</p> <p>FY 2021-2022: 8021.37 lacs FY 2020-2021: 3219.30 Lacs FY 2019-2020: 0.59 Lacs</p>
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For Suraj Industries Ltd

*Chhavi*

Chhavi Agrawal  
(Company Secretary and Compliance Officer)

