

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

Date: 10.02.2023

To,

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

Scrip Code: 526211

Sub: Un-Audited Financial Results (Standalone and Consolidated) and Limited Review Report thereon for quarter and nine months ended December 31, 2022.

Dear Sir/ Madam,

This is in continuation to our letter dated February 03,2023 wherein we had intimated that the meeting of the Board of Directors will be held on February 10,2023 to consider and approve the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2022.

In Compliance with the requirements of Regulation 30 read with Regulation 33 and schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations, 2015), we are pleased to inform you that the Board of Directors of the Company at its meeting held on Friday i.e. February 10,2023, inter-alia, considered and approved the Un-Audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2022 and the said results have also been reviewed by the Audit Committee.

Please find attached herewith the copy of the Un-Audited Financial Results (Standalone and Consolidated) along with Limited Review Report (Standalone and Consolidated) thereon for the quarter and nine months ended December 31, 2022.

Kindly acknowledge the receipt and take note of the same.

Thanking you
Yours Faithfully,
For Suraj Industries Ltd

Snehlata Sharma
Company Secretary & Compliance officer

Encl: As above



To
The Board of Directors
Suraj Industries Limited

LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2022.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Suraj Industries Limited (the 'Company') for the quarter and nine months ended December 31, 2022 (the 'Statement') attached herewith, being submitted by the Company pursuant to the 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 statement is 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.
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 recognition and measurement principle laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies 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.

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

CA Shubham Agarwal
Partner
M.No.544869
UDIN: 23544869BGXRYZ8722



Place of Signature: New Delhi
Date: February 10, 2023

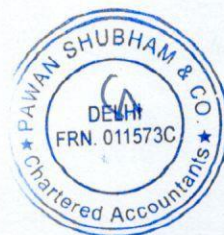
SURAJ INDUSTRIES LTD

Regd. Office: Plot No. 2, Phase III, Sansarpur Terrace, Dist. Kangra, Himachal Pradesh-173212
CIN: L26943HP1992PLC016791

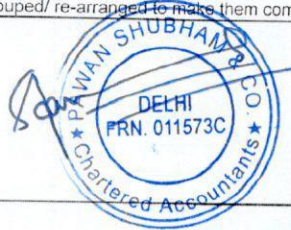
Website: www.surajindustries.org ; Email ID: secretarial@surajindustries.org

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December 2022

							Rs in lacs
	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Accounting
		31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	30.09.2022 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
1	Income from operations						
	(a) Revenue from operations	1777.57	1224.86	1159.58	3920.12	3026.45	4126.41
	(b) Other income	18.04	0.07	21.97	58.15	0.07	2.08
	Total income from operations	1795.61	1224.93	1181.55	3978.27	3026.52	4128.49
2	Expenses						
	(a) Cost of materials consumed	124.98	170.07	155.93	409.09	393.21	584.65
	(b) Purchases of stock-in-trade	1350.00	809.17	720.00	2649.09	2190.21	2785.75
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	45.86	33.97	43.11	126.93	64.78	107.33
	(e) Finance Costs	16.10	0.57	16.08	47.61	0.77	2.42
	(f) Depreciation and Amortisation Expenses	24.61	20.66	24.63	73.09	40.14	59.72
	(h) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	51.27	54.92	46.12	140.84	116.71	176.19
	Total Expenses	1612.82	1089.36	1005.86	3446.65	2805.82	3716.06
3	Profit / (Loss) before exceptional and extraordinary items and tax	182.79	135.57	175.69	531.62	220.70	412.43
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) from ordinary activities before tax	182.79	135.57	175.69	531.62	220.70	412.43
6	Tax Expense						
	Current Tax	51.94	0.00	40.28	131.70	0.00	46.07
	Deferred Tax	3.92	0.00	4.13	12.15	0.00	59.39
7	Profit / (Loss) from ordinary activities after tax	126.93	135.57	131.27	387.77	220.70	306.97
8	Extra ordinary items	0.00	0.00	0.00	0.00	0.00	0.00
9	Net Profit / (Loss) for the period from continuing operations	126.93	135.57	131.27	387.77	220.70	306.97
10	Profit / (Loss) from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
12	Net Profit / (Loss) from discontinuing operations after tax	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11+12)	126.93	135.57	131.27	387.77	220.70	306.97
14	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	(2.23)
15	Total Comprehensive Income for the period	126.93	135.57	131.27	387.77	220.70	304.74
16	Paid-up equity share capital						
	Paid-up equity share capital	1,229.42	954.20	1,229.42	1,229.42	954.20	954.20
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	0.00
18	Earnings per share						
	(not annualized*):						
	a) Basic earnings (loss) per share from continuing and discontinued operations	1.03*	1.42*	1.14*	3.40*	2.31*	3.43
	b) Diluted earnings (loss) per share from continuing and discontinued operations	0.99*	1.42*	1.09*	3.24*	2.31*	3.43
SEGMENTWISE REVENUE AND RESULTS							
	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Accounting
		31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	30.09.2022 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
1	Segment Revenue						
	a) Trading operations_Edible Oils & Other products	1525.00	850.36	869.76	3124.33	2173.78	2871.32
	b) Liquor operations	252.57	374.57	289.82	795.79	852.74	1257.17
	Total	1777.57	1224.93	1159.58	3920.12	3026.52	4128.49
	Less: Inter-segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net Sales/Income from operations	1777.57	1224.93	1159.58	3920.12	3026.52	4128.49
2	Segment Results						
	a) Trading operations_Edible Oils & Other products	171.04	36.80	146.87	464.71	-38.40	60.64
	b) Liquor operations	52.34	113.97	63.04	185.84	279.95	412.03
	Total	223.38	150.77	209.91	650.55	241.55	472.67
	Less: a) Finance Cost	16.10	0.57	16.08	47.61	0.77	2.42
	b) Other Unallocable Expenses (net of unallocable income)	24.49	14.63	18.14	71.32	20.08	57.82
	Total Profit before Tax	182.79	135.57	175.69	531.62	220.70	412.43



SEGMENTWISE ASSETS & LIABILITIES							
Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Accounting	
	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	30.09.2022 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	Year ended 31.03.2022 (Audited)	
Segment Assets							
a) Trading operations	1574.91	1054.85	885.15	1574.91	1054.85	196.88	
b) Liquor operations	1427.92	1424.08	1431.61	1427.92	1424.08	1398.06	
c) Unallocated	3082.10	0.00	3071.21	3082.10	0.00	1085.38	
Total Assets	6084.93	2478.93	5387.96	6084.93	2478.93	2680.32	
Segment Liabilities							
a) Trading operations	1463.34	964.13	833.88	1463.34	964.13	118.20	
b) Liquor operations	830.05	1144.13	886.07	830.05	1144.13	995.01	
c) Unallocated	266.76	0.00	270.17	266.76	0.00	1112.38	
Total Liabilities	2560.15	2108.26	1990.12	2560.15	2108.26	2225.59	
Capital Employed							
a) Trading operations	111.57	39.02	51.27	111.57	39.02	78.68	
b) Liquor operations	597.87	279.95	545.53	597.87	279.95	403.05	
c) Unallocated	2815.34	51.70	2801.04	2815.34	51.70	(27.00)	
Total Capital Employed	3524.78	370.67	3397.84	3524.78	370.67	454.73	
Total	6084.93	2478.93	5387.96	6084.93	2478.93	2680.32	
1	The above results were reviewed by the Audit Committee in their meeting held on 10.02.2023 and later on approved by the Board of Directors in their meeting held on 10.02.2023.						
2	These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.						
3	The company has two business segments- a) Liquor Operations (b) Trading Operations. The Segment reporting is being accordingly made.						
4	Previous periods' figures have been regrouped/ re-arranged to make them comparable to current period.						



Place: New Delhi
Date: 10.02.2023

By Order of the Board
For Suraj Industries Ltd.

Suraj Prakash Gupta
Managing Director



To
The Board of Directors
Suraj Industries Limited

LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2022.

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Suraj Industries Limited (the 'Parent') and its subsidiary (the Parent and its subsidiary together referred to as the 'Group') which includes Group's share of profit / (loss) in its associate for the quarter and nine months ended December 31, 2022 (the 'Statement') attached herewith, being submitted by the Parent 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 Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian 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	Parent Company
2.	Carya Chemicals & Fertilizers Private Limited	Subsidiary Company
3.	Shri Gang Industries And Allied Products Limited	Associate Company

5. The accompanying Statement includes interim financial information and other financial information of subsidiary which has been reviewed by other auditor, whose interim financial results reflect Group's share of total assets of Rs. 3,677.32 Lakhs as at December 31, 2022, Group's share of total revenue of Rs. Nil and Rs. Nil, total net profit/(loss) after tax Rs. Nil and Rs. Nil, total comprehensive profit/(loss) of Rs. Nil and Rs. Nil for the quarter and nine months ended December 31, 2022 respectively, as considered in the Statement. These interim financial results and other financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in these respects are solely on such interim financial information and other financial information. In our opinion, these interim financial information and other financial information of subsidiary are not material to the group.

Our conclusion on the Statement is not modified in respect of above matter.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 5 above, nothing has come to our attention that





Pawan Shubham & Co.
CHARTERED ACCOUNTANTS

601, Roots Tower
7, District Center
Laxmi Nagar, Delhi-110092
Pawan@pawanshubham.com
Tel 011-45108755

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 Shubham Agarwal
Partner
M.No.544869
UDIN: 23544869BGXRZA1871



Place: New Delhi
Date: February 10, 2023

SURAJ INDUSTRIES LTD

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

CIN: L26943HP1992PLC016791

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

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31st December 2022

Particulars	Quarter	Quarter	Nine
	ended	ended	Months
	31.12.2022	30.09.2022	ended
	(Unaudited)	(Unaudited)	(Unaudited)
1 Income from operations			
(a) Revenue from operations	1777.57	1159.58	3920.12
(b) Other income	18.04	21.97	58.15
Total income from operations	1795.61	1181.55	3978.27
2 Expenses			
(a) Cost of materials consumed	124.98	155.93	409.09
(b) Purchases of stock-in-trade	1350.00	720.00	2649.09
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00
(d) Employee benefits expense	45.86	43.11	126.93
(e) Finance Costs	16.10	16.08	47.61
(f) Depreciation and Amortisation Expenses	24.61	24.63	73.09
(i) Other expenses	51.27	46.12	140.84
Total Expenses	1612.82	1005.86	3446.65
3 Profit / (Loss) before exceptional and extraordinary items, share of profit/loss of associates and tax	182.79	175.69	531.62
4 Exceptional Items	0.00	0.00	0.00
5 Profit / (Loss) from ordinary activities before share of profit/loss of associates and tax	182.79	175.69	531.62
6 Add: Share of profit/loss of associates	30.50	33.43	63.93
7 Profit/(Loss) from ordinary activities before tax	213.28	209.12	595.55
8 Tax Expense			
Current Tax	51.94	40.28	131.70
Deferred Tax	3.92	4.13	12.15
9 Profit / (Loss) from ordinary activities after tax	157.42	164.71	451.70
10 Extra ordinary items	0.00	0.00	0.00
11 Net Profit / (Loss) for the period from continuing operations	157.42	164.71	451.70
12 Profit / (Loss) from discontinuing operations before tax expense	0.00	0.00	0.00
13 Tax expense of discontinuing operations	0.00	0.00	0.00
14 Net Profit / (Loss) from discontinuing operations after tax	0.00	0.00	0.00
15 Net Profit / (Loss) for the period (11+12)	157.42	164.71	451.70
16 Other Comprehensive Income	0.00	0.00	0.00
17 Total Comprehensive Income for the period	157.42	164.71	451.70
18 Net Profit / (Loss) for the period attributable to-			
-Equity holders of the parent	157.42	164.71	451.70
-Non-controlling interests	0.00	0.00	0.00
19 Other Comprehensive Income attributable to-			
-Equity holders of the parent	0.00	0.00	0.00
-Non-controlling interests	0.00	0.00	0.00
20 Total Comprehensive Income attributable to-			
-Equity holders of the parent	157.42	164.71	451.70
-Non-controlling interests	0.00	0.00	0.00
21 Paid-up equity share capital			
Paid-up equity share capital	1229.42	1229.42	1229.42
Face value of equity share capital	10.00	10.00	10.00
22 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00
23 Earnings per share (not annualized*):			



a) Basic earnings (loss) per share from continuing and discontinued operations	*1.28	*1.44	*3.96
b) Diluted earnings (loss) per share from continuing and discontinued operations	*1.23	*1.37	*3.78

SEGMENTWISE REVENUE AND RESULTS

Particulars	Quarter ended	Quarter ended	Nine Months ended
	31.12.2022	30.09.2022	31.12.2022
	(Unaudited)	(Unaudited)	(Unaudited)
1 Segment Revenue			
a) Trading operations	1525.00	869.76	3124.33
b) Liquor operations	252.57	289.82	795.79
Total	1777.57	1159.58	3920.12
Less: Inter-segment Revenue	0.00	0.00	0.00
Net Sales/Income from operations	1777.57	1159.58	3920.12
2 Segment Results			
a) Trading operations	171.04	146.87	464.71
b) Liquor operations	52.34	63.04	185.84
c) Share in profit/(loss) of associate	30.50	33.43	63.93
Total	253.87	243.34	714.49
Less: a) Finance Cost	16.10	16.08	47.61
b) Other Unallocable Expenses (net of unallocable income)	24.49	18.14	71.32
Total Profit before Tax	213.28	209.12	595.55

SEGMENTWISE ASSETS AND LIABILITIES

Particulars	Quarter ended	Quarter ended	Nine Months ended
	31.12.2022	30.09.2022	31.12.2022
	(Unaudited)	(Unaudited)	(Unaudited)
Segment Assets			
a) Trading operations	1574.91	885.15	1574.91
b) Liquor operations	1427.92	1431.61	1427.92
c) Unallocated	4753.25	4720.00	4753.25
Total Assets	7756.08	7036.76	7756.08
Segment Liabilities			
a) Trading operations	1463.34	833.88	1463.34
b) Liquor operations	830.05	886.07	830.05
c) Unallocated	664.99	676.54	664.99
Total Liabilities	2958.38	2396.49	2958.38
Capital Employed			
a) Trading operations	111.57	51.27	111.57
b) Liquor operations	597.87	545.54	597.87
c) Unallocated	4088.26	4043.46	4088.26
Total Capital Employed	4797.70	4640.27	4797.70

- 1 The above results were reviewed by the Audit Committee in their meeting held on 10.02.2023 and later on approved by the Board of Directors in their meeting held on 10.02.2023.
- 2 These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- 3 The company has two business segments- a) Liquor Operations (b) Trading Operations. The Segment reporting is being accordingly made.
- 4 During the quarter ended 30.06.2022, the company acquired 198,00,000 equity shares of M/s Carya Chemicals & Fertilizers Pvt Ltd (Carya), which constitutes 62.06% of the paid up share capital of Carya. By virtue of this Carya has become a subsidiary company of Suraj Industries Ltd. Further, during the quarter ended 30.09.2022, the company acquired 36,00,000 equity shares of M/s Shri Gang Industries & Allied products Ltd (Shri Gang), which constitutes 20.08% of the paid up share capital of Shri Gang. By virtue of this Shri Gang has become an associate company of Suraj Industries Ltd. Accordingly, consolidated financial results have been prepared for Quarter ended 30.06.2022, 30.09.2022 and 31.12.2022 only. Therefore, there are no consolidated financial results and statement of assets & liabilities for the year ended 31.03.2022, quarter and nine months ended 31.12.2021.
- 5 Previous years figures have been regrouped/ rearranged to make them comparable to current period.

Place: New Delhi
Date: 10.02.2023



By Order of the Board
For Suraj Industries Ltd.

Suraj Prakash Gupta
Managing Director