

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

May 28,2024

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

Scrip Code: 526211

Subject: Audited Standalone and Consolidated Financial Results and Auditors Reports thereon for the quarter and financial year ended March 31, 2024.

Dear Sir/Madam,

In continuation to our earlier intimation dated May 21, 2024 wherein we had intimated that the meeting of the Board of Directors will be held on May 28, 2024 to consider and approve the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2024.

Further, pursuant to Regulation 30 read with Regulation 33 and Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors of the Company at its meeting held on today i.e. **May 28, 2024**, inter-alia, considered and approved the Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2024 and the said results have been reviewed by the Audit Committee.

We hereby declare, that M/s Pawan Shubham & Co., Chartered Accountants, Statutory Auditors of the Company have issued the Auditor's Report on the Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31,2024 with unmodified opinion in terms of Regulation 33(3)(d) the Listing Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Please find attached herewith the copy of the Audited Standalone and Consolidated Financial Results and Auditors Report thereon for the Financial Year ended March 31, 2024 for your reference and record.

The meeting of the Board of Directors commenced at **05:00 P.M. (IST) and concluded at 06:50 P.M. (IST)**.

Kindly take the same on record and display the same on the website of your exchange.

**Thanking you,
Yours Faithfully,
For Suraj Industries Ltd**

**Snehlata Sharma
(Company Secretary and Compliance Officer)**

Encl: As above



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

To
The Board of Directors of
Suraj Industries Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Suraj Industries Limited (the "Company") for the quarter ended 31st March 2024 and for the year ended 31st March 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- I. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and for the year ended 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income/loss and other financial information of the company in accordance with the applicable accounting standards prescribed under Section 133 of the act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the implementation and maintenance of adequate





internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Company's Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.





- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

CA Krishna Kumar
Partner
M.No. 523411



UDIN: 24523411 B K A P E N 2 5 5 0

Place: New Delhi
Date: 28th May, 2024

SURAJ INDUSTRIES LIMITED

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STATEMENT OF AUDITED STANDALONE FINANCIALS RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2024

S.No	Particulars	Quarter Ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Revenue from operations	1,019.75	986.64	2,817.77	5,106.28	6,737.89
	(b) Other income	40.30	20.13	26.41	70.25	84.56
	Total income from operations	1,060.05	1,006.77	2,844.18	5,176.53	6,822.45
2	Expenses					
	(a) Cost of materials consumed	173.00	164.25	50.32	720.07	459.41
	(b) Purchase of Stock in Trade	631.05	598.30	2,468.28	3,379.35	5,117.37
	(c) Changes in Inventory of Finished Goods	2.92	5.12	-	(5.98)	-
	(d) Excise Duty on sale of products	16.13	16.60	-	60.60	-
	(e) Employee benefits expense	62.15	59.04	48.73	238.09	178.00
	(f) Finance Costs	25.38	25.76	22.02	103.03	69.63
	(g) Depreciation and Amortisation Expenses	29.72	30.14	52.89	119.33	125.98
	(h) Other expenses	103.60	101.20	41.18	343.58	179.68
	Total Expenses	1,043.95	1,000.41	2,683.42	4,958.07	6,130.07
3	Profit / (Loss) before exceptional items and tax	16.10	6.36	160.76	218.46	692.38
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before tax	16.10	6.36	160.76	218.46	692.38
6	Tax Expense					
	Current tax (including earlier year taxes)	1.63	9.12	67.08	60.30	198.78
	Deferred tax charge / (credit)	(5.45)	2.66	4.71	3.10	16.86
	Total tax expense	(3.82)	11.78	71.79	63.40	215.64
7	Net Profit / (Loss) for the period (5-6)	19.92	(5.42)	88.97	155.06	476.74
8	Other Comprehensive Income					
	--- Items not to be reclassified to profit & Loss	2.74	-	2.60	2.74	2.60
	--- Income tax (charge)/ credit on above	(0.69)	-	0.06	(0.69)	0.06
	Other Comprehensive Income for the year net of Tax	2.05	-	2.66	2.05	2.66
9	Total Comprehensive Income for the period (7+8)	21.97	(5.42)	91.63	157.11	479.40
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	1,229.42
11	Reserve excluding Revaluation Reserves as per balance sheet					
					3,088.94	2,386.99
12	Earnings per share*					
	(1) Basic	0.16	(0.04)	(0.75)	1.24	4.12
	(2) Diluted	0.16	(0.04)	(0.71)	1.21	3.81

*(not annualized for quarters)



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STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31st MARCH 2024

S.No	Particulars	Quarter Ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	a) Liquor operations	343.96	342.12	89.51	1,380.97	885.30
	b) Trading Operations				3,725.31	5,852.59
	Total	675.79	644.52	2,728.26	5,106.28	6,737.89
	Less: Inter-segment Revenue	1,019.75	986.64	2,817.77	5,106.28	6,737.89
	Net Sales/Income from operations	-	-	-	-	-
2	Segment Results	1,019.75	986.64	2,817.77	5,106.28	6,737.89
	a) Liquor operations					
	b) Trading Operations	25.06	30.59	(40.48)	154.97	145.36
	Total	49.03	42.89	246.06	332.81	710.78
	Less: a) Finance Cost	74.09	73.48	205.58	487.78	856.14
	b) Other Unallocable Expenses	(25.38)	(25.76)	(22.01)	(103.03)	(69.63)
	Total Profit before Tax	(32.61)	(41.36)	(22.81)	(166.29)	(94.13)
3	Segment Assets	16.10	6.36	160.76	218.46	692.38
	a) Liquor operations					
	b) Trading Operations	1,504.69	1,452.46	1,393.27	1,504.69	1,393.27
	c) Unallocated	618.68	659.74	2,343.45	618.68	2,343.45
	Total Segment Assets	3,869.03	3,978.19	3,368.03	3,869.03	3,368.03
4	Segment Liabilities	5,992.40	6,090.39	7,104.75	5,992.40	7,104.75
	a) Liquor operations					
	b) Trading Operations	802.10	774.97	854.72	802.10	854.72
	c) Unallocated	304.89	322.21	2,076.52	304.89	2,076.52
	Total Segment Liabilities	511.88	641.66	557.10	511.88	557.10
	Total	1,618.87	1,738.84	3,488.34	1,618.87	3,488.34



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STANDALONE BALANCE SHEET AS AT 31st MARCH 2024

Particulars		(INR in lakhs)	
		As at 31 March 2024	As at 31 March 2023
I. ASSETS		Audited	Audited
1	Non current assets		
	(a) Property, Plant and Equipment	1,094.97	1,132.97
	(b) Capital Work in progress	80.36	65.21
	(c) Right of Use Assets	58.18	73.36
	(d) Financial Assets		
	- Investments	2,998.10	2,998.10
	- Other Financial Assets	27.72	27.69
		4,259.33	4,297.33
2	Current assets		
	(a) Inventories		
	(b) Financial Assets	58.43	77.71
	- Trade receivable		
	- Cash and bank balances	662.07	2,421.54
	- Bank Balances Other than above	63.64	5.87
	- Loans	20.00	-
	- Other Financial Assets	645.00	136.00
	(c) Income Tax Assets	54.23	51.50
	(d) Other current assets	-	-
		229.70	114.80
		1,733.07	2,807.42
	Total		
		5,992.40	7,104.75
II. EQUITY AND LIABILITIES			
1	Shareholders' funds		
	(a) Equity share capital	1,284.59	1,229.42
	(b) Other Equity	3,088.94	2,386.99
		4,373.53	3,616.41
2	Non current liabilities		
	(a) Financial Liabilities		
	- Borrowings	26.07	39.01
	- Lease liability	54.82	68.38
	(b) Provisions	10.66	9.09
	(c) Deferred tax liabilities (Net)	49.18	45.39
		140.73	161.87
3	Current liabilities		
	(a) Financial Liabilities		
	- Borrowings	988.46	1,005.48
	- Lease liability	13.56	11.13
	- Trade payables	-	-
	A) total outstanding dues of micro enterprises and small enterprises	17.65	-
	B) total outstanding dues of creditors other than micro enterprises and small enterprises.	354.78	2,120.49
	- Other Financial Liability	33.73	2.29
	(b) Other current liabilities	47.67	29.68
	(c) Provisions	0.01	0.06
	(d) Current Tax Liabilities	22.28	157.34
		1,478.14	3,326.47
	Total	5,992.40	7,104.75



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STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2024

Particulars	(INR in lakhs)	
	For year ended 31.03.2024 (Audited)	For year ended 31.03.2023 (Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax & Extraordinary Items	218.46	692.38
Adjustment for Non cash and Non operating items		
Provision for Employee Benefits		
Finance Cost	4.26	1.16
Depreciation	94.08	59.48
Interest Income	119.33	125.98
Interest on fair value measurement	(49.50)	(67.80)
Operating Profit before Working Capital changes	8.95	10.15
Adjustments for:	395.58	821.35
Other financial and other Assets		
Inventories	(137.66)	(10.95)
Trade Receivables	19.28	(61.11)
Trade Payable	1,759.47	(2,189.82)
Other Current Liabilities and provisions	(1,748.05)	1,977.50
Cash Generated from operations before extraordinary item and tax	49.44	76.21
Less: Taxes Paid	338.06	613.18
Net Cash from Operating Activities	(195.36)	(198.78)
	(A)	414.40
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital work-in-progress) (net)	(81.32)	(185.38)
Increase in Investments		(2,998.10)
Interest Income		67.80
(Increase)/Decrease in Loans	49.50	67.80
Net Cash used in Investing Activities	(509.00)	642.50
	(B)	(2,473.18)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Movement in Short Term/Long Term Borrowings	(29.96)	(913.29)
Movement in Lease Liability	(20.08)	69.37
Shares Issued during the year	800.00	2,509.70
Finance Cost	(94.08)	(59.48)
Share Warrant Application Money Recd (net of amount converted)	(199.99)	172.57
Net Cash received in financing Activities	455.89	1,778.87
	(C)	
D) NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS	(A+B+C)	
Cash & Cash Equivalents as at beginning of year	57.77	(279.91)
Cash & Cash Equivalents as at end of year	5.87	285.78
	63.64	5.87



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NOTES TO THE STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2024

- 1 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 28, 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 Statutory Auditors of the Company have conducted an audit of these standalone financial results of the Company for the quarter and year ended March 31, 2024, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and expressed an unmodified audit opinion on these results.
- 2 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of full financial year ended March 31, 2024 and the unaudited published year to date figures upto December 31, 2023, being the end of the third quarter of the financial year which were subjected to limited review. The previous period figures have been regrouped, wherever considered necessary.
- 3 The company has two business segments- a) Liquor operations (b) Trading Operations. The Segment reporting is being accordingly made.
- 4 In line with the requirements of Regulation 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
- 5 Previous periods' figures have been regrouped/ re-arranged, wherever necessary.

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


Suraj Prakash Gupta
(Managing Director)

Place: Delhi
Date: May 28, 2024



A handwritten signature in blue ink, appearing to be a stylized name, located to the left of the Pawan Shubham & Co. stamp.



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

To
The Board of Directors of
Suraj Industries Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Suraj Industries Limited ("Holding Company") its subsidiary (collectively, "the Group") and its Associate for the quarter ended 31st March, 2024 and for the year ended 31st March 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. includes the results of the following entities;

S. No.	Company Name	Nature
1	Suraj Industries Limited	Holding Company
2	Carya Chemicals & Fertilizers Private Limited (w.e.f 15-06-2022)	Subsidiary Company
3	Shri Gang Industries & Allied Products Limited(w.e.f 09-07-2022)	Associate Company

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended 31st March 2024 and for the year ended 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of





the Statement that gives a true and fair view of the net profit and other comprehensive income/loss and other financial information of the Group including its Associate in accordance with the applicable accounting standards prescribed under Section 133 of the act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and its Associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its Associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Management and Board of Directors of the Companies included in the Group and its Associate are responsible for assessing the ability of the Group and its Associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group and its Associate are also responsible for overseeing the financial reporting process of the Group and its Associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.





- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability and its Associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its Associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results /financial information of the Holding Company within the Group of which we are the independent auditors, to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entity included in the Statement of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance of the Holding Company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the listing Regulations, to the extent applicable.

Other Matter

The statement includes the results for the quarter ended 31st March 2024 being the balancing figures between the audited figures in respect of the full financial year ended 31st March 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For PAWAN SHUBHAM & CO

Chartered Accountants

Firm's Registration Number: 011573C

CA Krishna Kumar

Partner

M.No.523411

UDIN: 24523411BKAP04122



Place: New Delhi

Date: 28th May, 2024

SURAJ INDUSTRIES LIMITED

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

CIN: L26943HP1992PLC016791

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STATEMENT OF AUDITED CONSOLIDATED FINANCIALS RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2024

S.No	Particulars	Quarter Ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Revenue from operations	1,019.75	986.64	2,817.77	5,105.28	6,737.89
	(b) Other income	43.81	35.90	26.41	111.91	84.56
	Total income from operations	1,063.56	1,022.54	2,844.18	5,218.19	6,822.45
2	Expenses					
	(a) Cost of materials consumed	173.00	164.25	50.32	720.07	459.41
	(b) Purchase of Stock in Trade	631.05	598.30	2,468.28	3,379.35	5,117.37
	(c) Changes in Inventory of Finished Goods	2.92	5.12	-	(5.98)	-
	(d) Excise Duty on sale of products	16.13	16.60	-	60.60	-
	(e) Employee benefits expense	70.81	67.71	48.73	271.44	178.00
	(f) Finance Costs	25.38	25.76	22.01	103.03	69.63
	(g) Depreciation and Amortisation Expenses	41.24	30.14	52.89	130.85	125.98
	(h) Other expenses	105.43	102.05	41.19	347.90	179.68
	Total Expenses	1,065.96	1,009.93	2,683.42	5,007.26	6,130.07
3	Profit / (Loss) before exceptional items and share of profit/loss of associates and tax	(2.40)	12.61	160.76	210.93	692.38
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before tax and share of profit/loss of associates (3+5)	(2.40)	12.61	160.76	210.93	692.38
6	Share of profit/ (loss) of Associate (net of tax)	23.20	48.15	200.18	297.36	264.11
7	Profit/(Loss) from before tax (5+6)	20.80	60.76	360.94	508.29	956.49
8	Tax Expense					
	Current tax (including earlier year taxes)	2.67	9.12	67.07	61.34	198.78
	Deferred tax charge / (credit)	(5.45)	2.66	4.72	3.10	16.87
	Total tax expense	(2.78)	11.78	71.79	64.44	215.65
9	Net Profit / (Loss) for the period (7-8)	23.58	48.98	289.15	443.85	740.84
10	Other Comprehensive Income					
	--- Items not to be reclassified to profit & Loss	2.74	-	2.60	2.74	2.60
	--- Income tax (charge)/ credit on above	(0.69)	-	0.06	(0.69)	0.06
	Other Comprehensive Income for the year net of Tax	2.05	-	2.66	2.05	2.66
11	Total Comprehensive Income for the period (9+10)	25.63	48.98	291.81	445.90	743.50
12	Profit/(Loss) attributable to					
	Equity Shareholders of Holding Company	33.21	45.91	289.15	448.08	740.84
	Non Controlling Interests	(9.63)	3.07	-	(4.23)	-
13	Other Comprehensive Income attributable to					
	Equity Shareholders of Holding Company	2.05	-	2.66	2.05	2.66
	Non Controlling Interests	-	-	-	-	-
14	Total Comprehensive income attributable to					
	Equity Shareholders of Holding Company	35.26	45.91	291.81	450.13	743.50
	Non Controlling interests	(9.63)	3.07	-	(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	1,229.42
16	Reserve excluding Revaluation Reserves					
	Other Equity				3,646.05	2,651.08
	Non Controlling Interests				2,556.98	2,561.21
17	Earnings per share*					
	(1) Basic	0.18	0.38	2.36	3.54	6.40
	(2) Diluted	0.18	0.38	2.26	3.46	5.90

*(not annualized for quaters)



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CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31st MARCH 2024

(INR in lakhs)

S.No	Particulars	Quarter Ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	a) Liquor operations	343.96	342.12	89.51	1,380.97	885.30
	b) Trading Operations	675.79	644.52	2,728.26	3,725.31	5,852.59
	Total	1,019.75	986.64	2,817.77	5,106.28	6,737.89
	Less: Inter-segment Revenue	-	-	-	-	-
	Net Sales/Income from operations	1,019.75	986.64	2,817.77	5,106.28	6,737.89
2	Segment Results					
	a) Liquor operations	6.55	36.84	(40.48)	147.43	145.36
	b) Trading Operations	49.04	42.89	246.06	332.82	710.78
	c) Share in profit/(loss) of associate	23.20	48.15	200.18	297.36	264.11
	Total	78.79	127.88	405.76	777.61	1,120.25
	Less: a) Finance Cost	(25.38)	(25.76)	(22.01)	(103.03)	(69.63)
	b) Other Unallocable Expenses	(32.61)	(41.36)	(22.81)	(166.29)	(94.13)
	Total Profit before Tax	20.80	60.76	360.94	508.29	956.49
3	Segment Assets					
	a) Liquor operations	7,394.44	7,242.88	7,353.10	7,394.44	7,353.10
	b) Trading Operations	618.68	659.74	2,343.45	618.68	2,343.45
	c) Unallocated	1,230.97	1,340.09	647.21	1,230.97	647.21
	Total Segment Assets	9,244.09	9,242.71	10,343.76	9,244.09	10,343.76
4	Segment Liabilities					
	a) Liquor operations	939.69	817.55	1,268.43	939.69	1,268.43
	b) Trading Operations	304.89	322.21	2,076.52	304.89	2,076.52
	c) Unallocated	511.89	641.66	557.10	511.89	557.10
	Total Segment Liabilities	1,756.47	1,781.42	3,902.05	1,756.47	3,902.05



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CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2024

Particulars		(INR in lakhs)	
		As at 31 March 2024	As at 31 March 2023
		Audited	Audited
I. ASSETS			
1 Non current assets			
(a) Property, Plant and Equipment		1,094.96	1,132.96
(b) Capital Work in progress		3,177.36	1,163.09
(c) Right of Use Assets		1,118.80	1,147.20
(d) Intangible assets		0.71	0.71
(e) Financial Assets			
- Investments		921.47	624.11
- Other Financial Assets		43.50	40.07
(f) Income Tax Assets		2.87	0.28
(g) Other Non Current Assets		902.99	1,734.70
		7,262.66	5,843.12
2 Current assets			
(a) Inventories		58.43	77.71
(b) Financial Assets			
- Trade receivable		662.07	2,421.54
- Cash and bank balances		284.02	1,744.78
- Bank Balances Other than above		20.00	-
- Loans		645.00	60.00
- Other Financial Assets		54.49	46.34
(c) Other current assets		257.42	150.27
		1,981.43	4,500.64
Total		9,244.09	10,343.76
II. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Equity share capital		1,284.59	1,229.42
(b) Other Equity		3,646.05	2,651.08
(c) Non Controlling Interests		4,930.64	3,880.50
		2,556.98	2,561.21
		7,487.62	6,441.71
2 Non current liabilities			
(a) Financial Liabilities			
- Borrowings		26.07	39.01
- Lease liability		54.82	68.38
(b) Provisions		10.66	9.09
(c) Deferred tax liabilities (Net)		49.18	45.39
		140.73	161.87
3 Current liabilities			
(a) Financial Liabilities			
- Borrowings		988.46	1,015.48
- Lease liability		13.56	11.13
- Trade payables		-	-
A) total outstanding dues of micro enterprises and small enterprises		17.65	-
B) total outstanding dues of creditors other than micro enterprises and small enterprises.		363.96	2,120.49
- Other Financial Liability		33.73	4.02
(b) Other current liabilities		176.09	431.66
(c) Provisions		0.01	0.06
(d) Current Tax Liabilities		22.28	157.34
		1,615.74	3,740.18
Total		9,244.09	10,343.76



/s/



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CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2024

(INR in lakhs)

Particulars	For year ended 31.03.2024 (Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES	
Net Profit before Tax & share of profit / (loss) of Associate	210.93
Adjustment for Non cash and Non operating items	
Provision for Employee Benefits	4.26
Finance cost	94.08
Depreciation	130.85
Interest income	(87.69)
Interest on fair value measurement	8.95
Operating Profit before Working Capital changes	361.38
Adjustments for:	
Financial assets & Other Assets	(109.17)
Inventories	19.28
Trade Receivables	1,759.47
Trade Payable	(1,738.88)
Other Current Liabilities and provisions	(255.57)
Cash Generated from operations before extraordinary item and tax	36.51
Less: Taxes Paid	(198.99)
Net Cash from Operating Activities	(A) (162.48)
B) CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of property plant and equipment including Right to use assets and capital work in progress (net)	(1,276.57)
Interest income	87.59
(Increase) / decrease in loans	(585.00)
Net Cash used in Investing Activities	(B) (1,773.88)
C) CASH FLOW FROM FINANCING ACTIVITIES	
Movement in Short Term/Long Term Borrowings	(39.96)
Movement in Lease Liability	(20.08)
Finance cost	(64.37)
Shares Issued during the year	800.00
Share Warrant Application Money Recd (net of amount converted)	(199.99)
Net Cash received in financing Activities	(C) 475.60
D) NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS	(A+B+C) (1,460.76)
Cash & Cash Equivalents as at beginning of year	1,744.78
Cash & Cash Equivalents as at end of year	284.02



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NOTES TO THE STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2024

- 1 The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 28, 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. The Statutory Auditors of the Company have conducted an audit of these consolidated financial results of the Company for the quarter and year ended March 31, 2024, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and expressed an unmodified audit opinion on these results.
- 2 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of full financial year ended March 31, 2024 and the unaudited published year to date figures upto December 31, 2023, being the end of the third quarter of the financial year which were subjected to limited review. The previous period figures have been regrouped, wherever considered necessary.
- 3 The company has two business segments- a) Liquor operations (b) Trading Operations. The Segment reporting is being accordingly made.
- 4 In line with the requirements of Regulation 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
- 5 Previous periods' figures have been regrouped/ re-arranged, wherever necessary.

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


Suraj Prakash Gupta
(Managing Director)

Place: Delhi
Date: May 28, 2024



A handwritten signature in blue ink, likely of the auditor, Pawan Shubham & Co.