

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

15.06.2022

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

Scrip Code: 526211

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

Dear Sir,

In continuation to our disclosure under Regulation 30 read with Schedule III of (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations, 2015'), given on 29.03.2022 with regard to acquisition of Equity Shares of M/s Carya Chemicals & Fertilizers Pvt Ltd, we hereby inform that M/s Carya Chemicals & Fertilizers Pvt Ltd has allotted 1,98,00,000 Equity Shares of Rs. 10/- each at par aggregating to Rs. 19.80 Crore to M/s Suraj Industries Ltd, by virtue of which M/s Carya Chemicals & Fertilizers Pvt Ltd has become a subsidiary of M/s Suraj Industries Ltd with 62.06 % shareholding.

Updated disclosure under Regulation 30 read with Schedule III of (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations, 2015') is enclosed.

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

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.	<p>Carya Chemicals & Fertilizers Pvt Ltd (Carya)</p> <p>Present Paid up capital- Rs 31.90 Crores comprising of 3,19,04,000 equity shares of Rs 10 each (after allotment of 1,98,00,000 equity shares to M/s Suraj Industries Ltd).</p> <p>Its turnover in last three years is Nil.</p> <p>Carya is in the process of setting up a green field 125 KL per day grain based Distillery for manufacture of Ethanol/Extra Neutral Alcohol at RIICO Industrial Area, Guwadi & Majhari, Block Shahbad, Dist. Baran, Rajasthan.</p> <p>It has been allotted 90 acres land by RIICO to set up the project to set up the project.</p>
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"	<p>The acquisition does not fall within the related party transaction.</p> <p>Promoter/ promoter group/ group companies do not have any interest in Carya.</p> <p>However, after allotment of 1,98,00,000 equity shares by Carya to Suraj Industries Ltd (SIL), Carya has become its subsidiary with 62.06% shareholding.</p>
c	Industry to which the entity being acquired belongs	Distillery
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)	The main line of business of SIL is manufacturers of alcoholic liquors and investment in Carya is in line with the main business of the company.

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		After the allotment of 1,98,00,000/- equity shares to SIL, Carya has become its subsidiary with 62.06% shareholding.
e	Brief details of any governmental or regulatory approvals required for the acquisition	None
f	Indicative time period for completion of the acquisition	The Equity shares have already been allotted.
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	1,98,00,000/- equity shares aggregating to Rs 19.80 Crores. The allotment of Equity shares is at par @ Rs 10/- per equity share based on the valuation report obtained from an approved valuer as per the provisions of Companies Act, 2013.
i	Percentage of shareholding / control acquired and / or number of shares acquired	SIL has been allotted 1,98,00,000/- equity shares by Carya. By virtue of this Carya has become its subsidiary with 62.06% shareholding
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>Carya was incorporated on 22/05/2013.</p> <p>Its turnover in last three years is Nil.</p> <p>Carya is in the process of setting up a green field 125 KL per day grain based Distillery for manufacture of Ethanol/Extra Neutral Alcohol at RIICO Industrial Area, Guwadi & Majhari, Block Shahbad, Dist. Baran, Rajasthan.</p> <p>It has been allotted 90 acres land by RIICO to set up the project to set up the project.</p>

For Suraj Industries Ltd

Chhavi
Chhavi Agrawal
 (Company Secretary and Compliance Officer)

