



SURAJ PRODUCTS LIMITED

Registered Office & Works :

CIN : L269420R1991PLC002865

Vill. : Barpali, P.O. : Kesramal, Rajgangpur, Dist. : Sundargarh, Odisha, India, PIN : 770017

Tel : +91-94370 49074, e-mail : info@surajproducts.com, suproduct@gmail.com

www.surajproducts.com

Dated: January 27, 2022

Dy. General Manager
BSE Limited
Corporate Relationship Department
P.J.Towers, Dalal Street
Mumbai - 400001

Dear Sir/ Madam,

Subject: Outcome of the Board Meeting held on January 27, 2022

The Board of Directors of the Company at their meeting held on 27th January, 2022 at the registered Office of the Company, inter alia, has approved the following:

1. The Un-Audited Financial Results for the quarter and Nine month ended 31st December, 2021 along with the Limited Review Report on Unaudited Financial Results by the Statutory Auditor.
2. Re-appointment of Mrs. Neha Singhania as an Additional Director (Independent) for a period of 5 years subject to approval of members at the forthcoming Annual General Meeting.

The copy of unaudited financial results along with the Limited Review Report is enclosed herewith for your perusal.

The meeting was commenced at 4:15 PM and concluded at 5:30 PM.

Kindly take the same on record.

Thanking you,

Yours Faithfully,
For Suraj Products Limited

A.N.Khatua
Company Secretary & Compliance Officer



Copy to:

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata – 700001

Suraj Products Limited
CIN- L26942OR1991PLC002865

Vill : Barpali, P.O.: Kesarmal(Rajgangpur), Dist : Sundargarh, Odisha, Pin : 770017

(₹ in Lacs)							
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED 31ST DECEMBER, 2021							
Sr No	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
I	Income						
	Revenue from operations	5,481.07	5,164.30	5,480.44	17,696.33	14,646.05	21,769.88
II	Other Income	2.84	6.75	2.24	20.03	16.89	21.16
III	Total Revenue(I+II)	5,483.91	5,171.05	5,482.68	17,716.36	14,662.94	21,791.04
IV	Expenses						
	Cost of Materials Consumed	3,320.79	3,377.28	3,732.81	10,974.17	9,248.70	13,723.76
	Changes in inventories of finished goods	136.82	(116.26)	(48.84)	162.54	408.00	649.94
	Manufacturing & Operating Costs	554.87	558.24	659.67	2,117.74	2,193.72	3,067.88
	Employee benefits expenses	290.44	277.68	263.47	840.56	632.79	958.43
	Finance Costs	99.36	106.61	192.98	329.92	576.58	706.42
	Depreciation and amortisation expenses	210.55	210.56	234.99	631.59	704.70	943.49
	Other Expenditure	65.93	64.31	68.98	212.78	165.88	290.13
	Total Expenses	4,678.76	4,478.41	5,104.06	15,269.30	13,930.37	20,340.05
V	Profit / (Loss) before Tax (III-IV)	805.15	692.64	378.62	2,447.06	732.57	1,450.99
VI	Tax Expense						
	Current Tax	178.23	114.49	63.20	545.84	122.28	263.87
	Short Provision of Taxes of Earlier Year	2.97	-	-	2.97	-	3.77
	Deferred Tax	(32.07)	27.04	(23.59)	10.77	(3.35)	266.61
	Total Tax Expenses	149.13	141.53	39.61	559.58	118.93	534.25
VII	Profit/(Loss) for the period (V-VI)	656.02	551.11	339.01	1,887.48	613.64	916.74
VIII	Other Comprehensive Income						
	Items that will not be reclassified to profit or Loss	-	-	-	-	-	19.26
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(5.36)
	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total of Other Comprehensive income	-	-	-	-	-	13.90
IX	Total Comprehensive income for the period (VII + VIII)	656.02	551.11	339.01	1,887.48	613.64	930.64
X	Paid up Equity Share Capital(Face Value of 10/- each)	1,140.00	1,140.00	1,140.00	1,140.00	1,140.00	1,140.00
XI	Other Equity						4,343.27
XII	Earnings per Share (Face value of ₹ 10 each)						
	Basic	5.76	4.84	2.98	16.56	5.38	8.04
	Diluted	5.76	4.84	2.98	16.56	5.38	8.04



Notes:

1. The above unaudited standalone financial results for the quarter & nine months ended December 31, 2021 have been reviewed and recommended by the audit committee on 27th January, 2022 and subsequently approved by the Board of Directors at its meeting held on the 27th day of January, 2022.
2. The unaudited standalone financial results for the quarter & nine months ended December 31, 2021, have been subjected to Limited Review by Statutory Auditors of the Company and the Statutory auditor has issued an unmodified review report on unaudited financial results.
3. These unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued there under ("Ind AS") and other accounting practices and policies to the extent applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI").
4. Revamping of one of our Mini Blast Furnaces has been completed and has been commissioned today. The capacity of the Mini Blast Furnace will increase from 12,000 TPA to 30,000 TPA for which consent to operate from State Pollution Control Board has been received.
5. 1st phase of Iron Ore Beneficiation has been completed and has been commissioned today. Consent to operate for 1,05,600 MTPA has been received from State Pollution Control Board.
6. The Company continues to closely monitor the impact of the COVID-19 pandemic on all aspects of its business, including how it has impacted and will impact its customers, vendors & employees. There is no significant impact of COVID-19 on the company operations and revenue during the period as the company is in the business of manufacturing of essential commodities. However, the management has exercised due care, considered internal and external information, while finalising various estimates and recoverability of assets in relation to its Standalone Financial Statements.
7. The Company operates only in one reportable segment i.e., finished product from Iron Ore and hence there is no other reportable segment as per Ind AS 108 "Operating Segment". The company is Captively consuming the whole power generated through the power plant.
8. Figures of the previous periods have been re-arranged/regrouped where necessary, to make them comparable.

Place: Barpali
Date: 27.01.2022

By Order of the Board

Y. K. Dalmia
Managing Director
(DIN-00605908)



**REPORT ON LIMITED REVIEW**

Review Report to
The Board of Directors of
SURAJ PRODUCTS LTD.

We have reviewed the accompanying statement of unaudited financial results of **SURAJ PRODUCTS LTD** ("the company") for the quarter ended on 31st December, 2021 and year to date from April 1, 2021 to December 31, 2021 ("the 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 Regulation')

This statement is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and management principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("IND AS34") prescribed under Sec 133 of the Companies Act, 2013 read with relevant rules and issued there under and other accounting principles generally accepted in India on 27th January, 2022. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards specified under Sec 133 of the Companies Act, 2013 read with relevant rules and issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B D S & CO.
Chartered Accountants
Firm Registration No. 326264E



Bharat Sarawjee

Bharat D. Sarawjee
Partner
Membership No. 061505

Place: Kolkata

Date: 27th January, 2022

UDIN: 22061505AAAABR8659