



To  
The Board of Directors  
Suraj Industries Limited

**LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE  
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON  
JUNE 30, 2023**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Suraj Industries Limited (the 'the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") which includes Group's share of profit / (loss) in its associate for the quarter ended June 30, 2023 (the 'Statement') attached herewith, being submitted by the Holding Company 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 Holding Company's Management and approved by the Holding Company's 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 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	Holding Company
2.	Carya Chemicals & Fertilizers Private Limited	Subsidiary Company
3.	Shri Gang Industries & Allied Products Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that 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






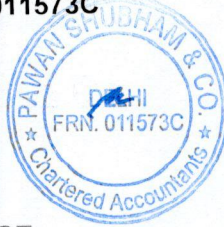
**Pawan Shubham & Co.**  
CHARTERED ACCOUNTANTS

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

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 Krishna Kumar  
Partner  
M.No. 523411



UDIN: 23523411BGWIKF4327

Place: New Delhi  
Date: 11<sup>th</sup> August 2023

**SURAJ INDUSTRIES LIMITED**

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 UNAUDITED CONSOLIDATED FINANCIALS RESULTS FOR THE QUARTER ENDED JUNE 30, 2023**

*(INR in lakhs)*

S.No	Particulars	Quarter Ended			Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	<b>Income from operations</b>				
	(a) Revenue from operations	1848.53	2817.77	982.97	6737.89
	(b) Other income	4.69	26.41	18.14	84.56
	<b>Total income from operations</b>	<b>1853.22</b>	<b>2844.18</b>	<b>1001.11</b>	<b>6822.45</b>
2	<b>Expenses</b>				
	(a) Purchases of stock-in-trade	1330.00	2468.28	128.18	5117.37
	(b) Cost of materials consumed	212.57	50.32	579.09	459.41
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(14.18)			
	(d) Excise Duty paid on sales	9.36			
	(e) Employee benefits expense	48.94	48.73	37.96	178.00
	(f) Finance Costs	25.84	22.01	15.43	69.63
	(g) Depreciation and Amortisation Expenses	29.35	52.89	23.85	125.98
	(h) Other expenses	65.25	41.19	43.45	179.68
	<b>Total Expenses</b>	<b>1707.13</b>	<b>2683.42</b>	<b>827.96</b>	<b>6130.07</b>
3	<b>Profit / (Loss) before exceptional and extraordinary items and tax</b>	<b>146.09</b>	<b>160.76</b>	<b>173.15</b>	<b>692.38</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit / (Loss) from ordinary activities before share of profit/loss of associates and tax</b>	<b>146.09</b>	<b>160.76</b>	<b>173.15</b>	<b>692.38</b>
6	Add: Share of profit/loss of associates	146.47	200.18	0.00	264.11
7	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>292.56</b>	<b>360.94</b>	<b>173.15</b>	<b>956.49</b>
8	<b>Tax Expense</b>				
	Current Tax	38.03	67.07	39.49	198.78
	Deferred Tax Asset	3.02	4.72	4.10	16.87
9	<b>Profit / (Loss) from ordinary activities after tax</b>	<b>251.51</b>	<b>289.15</b>	<b>129.56</b>	<b>740.84</b>
10	Extra ordinary items	0.00	0.00	0.00	0.00
11	<b>Net Profit / (Loss) for the period from continuing operations</b>	<b>251.51</b>	<b>289.15</b>	<b>129.56</b>	<b>740.84</b>
12	Profit / (Loss) from discontinuing operations before tax expense	0.00	0.00	0.00	0.00
13	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00
14	Net Profit / (Loss) from discontinuing operations after tax	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
15	<b>Net Profit / (Loss) for the period (11+12)</b>	<b>251.51</b>	<b>289.15</b>	<b>129.56</b>	<b>740.84</b>
16	Other Comprehensive Income	0.00	2.66	0.00	2.66
17	<b>Total Comprehensive Income for the period</b>	<b>251.51</b>	<b>291.81</b>	<b>129.56</b>	<b>743.50</b>
18	Net Profit / (Loss) for the period attributable to-				
	-Equity holders of the parent	251.51	289.15	129.56	740.84
	-Non-controlling interests	0.00	0.00	0.00	0.00
19	Other Comprehensive Income attributable to-				
	-Equity holders of the parent	0.00	2.66	0.00	2.66
	-Non-controlling interests	0.00	0.00	0.00	0.00
20	Total Comprehensive Income attributable to-				
	-Equity holders of the parent	251.51	291.81	129.56	743.50
	-Non-controlling interests	0.00	0.00	0.00	0.00
21	<b>Paid-up equity share capital</b>				
	Paid-up equity share capital	1,229.42	1,229.42	1,119.72	1,229.42
	Face value of equity share capital	10.00	10.00	10.00	10.00
22	Reserve excluding Revaluation Reserves as per balance sheet				2651.08
23	<b>Earnings per share</b>				
	(not annualized for quaters*):				
	a) Basic earnings (loss) per share from continuing and discontinued operations	2.05*	2.36*	*1.24	6.40
	b) Diluted earnings (loss) per share from continuing and discontinued operations	1.96*	2.26*	*1.24	5.90



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**SURAJ INDUSTRIES LIMITED**  
**CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

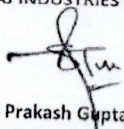
S.No	Particulars	(INR in lakhs)			
		Quarter Ended			Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Audited	Unaudited	Audited	
1	<b>Segment Revenue</b>				
	a) Liquor operations	368.53	89.51	253.40	885.30
	b) Trading Operations	1480.00	2728.26	729.57	5852.59
	<b>Total</b>	<b>1848.53</b>	<b>2817.77</b>	<b>982.97</b>	<b>6737.89</b>
	Less: Inter-segment Revenue	0.00	0.00	0.00	0.00
	<b>Net Sales/Income from operations</b>	<b>1848.53</b>	<b>2817.77</b>	<b>982.97</b>	<b>6737.89</b>
2	<b>Segment Results</b>				
	a) Liquor operations	72.38	(40.48)	70.47	145.36
	b) Trading Operations	144.57	246.06	146.80	710.78
	c) Share in profit/(loss) of associate	146.47	200.18	0.00	264.11
	<b>Total</b>	<b>363.42</b>	<b>405.76</b>	<b>217.27</b>	<b>1120.25</b>
	Less: a) Finance Cost	25.84	22.01	15.43	69.63
	b) Other Unallocable Expenses	45.02	22.81	28.69	94.13
	<b>Total Profit before Tax</b>	<b>292.56</b>	<b>360.94</b>	<b>173.15</b>	<b>956.49</b>
3	<b>Segment Assets</b>				
	a) Liquor operations	7278.28	7371.92	1487.03	7371.92
	b) Trading Operations	1853.32	2356.24	818.73	2356.24
	c) Unallocated	665.95	647.21	4994.21	647.21
	<b>Total Segment Assets</b>	<b>9797.52</b>	<b>10375.37</b>	<b>7299.97</b>	<b>10375.37</b>
4	<b>Segment Liabilities</b>				
	a) Liquor operations	988.08	1268.43	1004.53	1268.43
	b) Trading Operations	1435.67	2076.52	609.38	2076.52
	c) Unallocated	680.55	588.71	1292.79	588.71
	<b>Total Segment Liabilities</b>	<b>3104.30</b>	<b>3933.66</b>	<b>2906.70</b>	<b>3933.66</b>

**Notes to the Statement of Consolidated Financial Results for the Quarter ended June 30, 2023**

- The above Consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors of Suraj Industries Ltd("Holding Company") at their respective meetings held on August 11, 2023. 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 Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/ interpretation have not yet been issued. The Company is in the process of assessing the impact of the code and will record the same, if any, in the period the Code becomes effective.
- 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 during the quarter ended 30.09.2022 of FY 2022-23. Therefore, there is no share of profit/loss of Associate Company in quarter ended 30.06.2022
- The company has two business segments- a) Liquor operations (b) Trading Operations. The Segment reporting is being accordingly made.
- In line with the requirements of Regulation 46(2) & 47(2) of the Listing Regulations, 2015, the results are available on the website of BSE Limited (URL [www.bseindia.com/corporates](http://www.bseindia.com/corporates)), and on the company's website
- Previous periods' figures have been regrouped/ re-arranged, wherever necessary.

Place: Delhi  
Date: 11.08.2023

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

  
Suraj Prakash Gupta  
(Managing Director)

