

# SURAJ INDUSTRIES LTD

**Registered Office** -Plot No. 2 Phase-3, Sansarpur Terrace, Distt. Kangra, H.P.-173212

**CIN:** L26943HP1992PLC016791

**Email id-** [secretarial@surajindustries.org](mailto:secretarial@surajindustries.org); **Website-** [www.surajindustries.org](http://www.surajindustries.org)

**Telephone No:** 01970-256414

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November 14, 2024

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

**Scrip Code: 526211**

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

Dear Sir/Madam,

In continuation of our intimation dated November 11, 2024 and pursuant to Regulation 30 read and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. **November 14, 2024** at F-32/3, Second Floor, Okhla Industrial Area, Phase II, New Delhi-110020, has inter alia, considered and approved the following items:

1. Un-audited Standalone and Consolidated Financial Results along with the Limited Review Report of the statutory auditors thereon for the quarter and half-year ended September 30, 2024 (Copy enclosed), as reviewed and recommended by the Audit Committee.
2. On the recommendation of Nomination and Remuneration committee, the Board of Directors of the Company have appointed Mr. Ritesh Gupta (DIN: 00243741) as Joint Managing Director on the Board of the Company w.e.f. November 15, 2024 for a period of three years, subject to the approval of the members of the Company.

Further, in compliance with SEBI Letter dated June 14, 2018 read along with circular dated June 20, 2018 issued by BSE Limited (No. LIST/COMP/14/2018-19) and based on affirmation given by Mr. Ritesh Gupta (DIN: 00243741) we hereby confirm that he is not debarred from holding the office of Director by virtue of any SEBI order or any other authority

The details as required under Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure A**.

# **SURAJ INDUSTRIES LTD**

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3. Other usual routine matters with the kind consent of the Board.

The meeting of the Board of Directors commenced at **04:30 P.M. (IST)** and concluded at **06:50 P.M. (IST)**.

Kindly acknowledge the receipt and take note of the same.

**Thanking you,**

**Yours faithfully,**

**For Suraj Industries Ltd**

**Snehlata Sharma**

**Company Secretary & Compliance Officer**

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## Annexure A

**Details for the appointment of Mr. Ritesh Gupta (DIN: 00243741) as Joint Managing Director of the Company as required under the Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as follows:-**

S.no	Details of Information that required to be provided	Information of such events
1.	Reason for Change viz. appointment, <del>re-appointment</del> , <del>resignation</del> , removal, death	Mr. Ritesh Gupta (DIN: 00243741) is appointed as Joint Managing Director of the Company.
2.	Date of appointment / <del>Resignation</del> & Terms of appointment	November 15, 2024 <b><u>Terms of appointment:</u></b> Three Years ( 15.11.2024 to 14.11.2027), other terms and conditions will be in accordance with the nomination and remuneration policy of the Company.  The appointment and remuneration of Mr. Ritesh Gupta would be as per the applicable provisions of the Companies Act, 2013 , rules made thereunder , SEBI (LODR), 2015 and subject to the approval of members of the Company.
3.	Brief Profile	Mr. Ritesh Gupta holds an MBA degree by qualification. He has more than 15 years experience in alcoholic beverages industry in top management position. He is Promoter and Managing Director of VRV Foods Ltd. which is operating a Bottling Plant for Country Liquor in State of Himachal Pradesh. Under his leadership, VRV Foods has become one of the largest manufacturers of Country Liquor in the State of Himachal Pradesh.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Ritesh Gupta, is the son of Mr. Suraj Prakash Gupta, Managing Director & Promoter of the Company, except this, Mr. Ritesh Gupta is not related to any Director and Key Managerial Personnel of the Company.

To  
The Board of Directors  
Suraj Industries Limited


**LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE  
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF  
YEAR ENDED ON SEPTEMBER 30, 2024**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Suraj Industries Limited (the 'Company') for the quarter and half year ended September 30, 2024 (the 'Statement'), being submitted by the 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 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 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.
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 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.



Place of Signature: New Delhi  
Date: November 14, 2024

For PAWAN SHUBHAM & CO  
Chartered Accountants  
ICAI Firm's Reg. No. 011573C

  
(CA Krishna Kumar)  
Partner  
M.No.: 523411  
UDIN : 24523411BKAPJG356Z



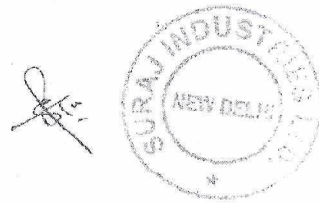
# SURAJ INDUSTRIES LTD

Regd. Office: Plot No. 2, Phase III, Sansarpur Terrace, Dist. Kangra, Himachal Pradesh-173212  
CIN: L26943HP1992PLC018791

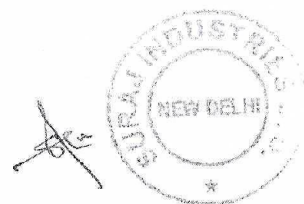
Website: www.surajindustries.org ; Email ID: secretarial@surajindustries.org

## Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September 2024

	Particulars	Quarter ended			Half Year ended		INR in lakh
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Income from operations	533.00	1353.46	1251.36	1836.46	3099.89	5106.28
	(a) Revenue from operations	34.79	27.59	5.13	62.38	9.82	70.25
	(b) Other income	567.79	1381.05	1256.49	1948.84	3109.71	5176.53
	Total Income from operations						
2	Expenses	208.92	140.67	170.25	349.59	382.82	720.07
	(a) Cost of materials consumed	158.07	995.14	820.00	1153.21	2150.00	3379.35
	(b) Purchases of stock-in-trade	(5.29)	(6.64)	0.16	(11.93)	(14.02)	(5.98)
	(c) Changes in inventories of finished goods	23.22	12.29	18.51	35.51	27.87	60.60
	(d) Excise Duty paid on sale of products	56.36	58.41	87.96	114.77	116.90	238.09
	(e) Employee benefits expense	15.04	25.23	26.05	40.27	51.89	103.03
	(f) Finance Costs	31.76	30.83	30.12	62.69	59.47	119.33
	(g) Depreciation and Amortisation Expenses	115.10	96.07	73.53	211.17	138.78	343.58
	(h) Other expenses	603.18	1352.10	1206.58	1955.28	2913.71	4958.07
	Total Expenses						
3	Profit / (Loss) before exceptional and tax	(35.39)	28.95	49.91	(6.44)	196.00	218.46
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax	(35.39)	28.95	49.91	(6.44)	196.00	218.46
6	Tax Expense	(4.92)	4.82	11.52	0.00	49.55	60.30
	Current tax (including earlier year taxes)	(3.30)	1.69	2.87	(1.61)	5.89	3.10
	Deferred tax charge / (credit)	(8.22)	6.61	14.39	(1.61)	55.44	63.40
	Total tax expense						
7	Net Profit / (Loss) for the period (5-6)	(27.17)	22.34	35.52	(4.83)	140.56	155.06
8	Other Comprehensive Income						
	--- Items not to be reclassified to profit & Loss	0.00	0.00	0.00	0.00	0.00	2.74
	--- Income tax (charge)/ credit on above	0.00	0.00	0.00	0.00	0.00	(0.69)
	Other Comprehensive Income for the year net of Tax	0.00	0.00	0.00	0.00	0.00	2.05
9	Total Comprehensive Income for the period (7+8)	(27.17)	22.34	35.52	(4.83)	140.56	157.11
10	Paid-up equity share capital						
	Paid-up equity share capital (FV of Rs. 10 each)- Fully paid	1,541.45	1284.59	1229.42	1541.45	1229.42	1284.59
	Paid-up equity share capital (FV of Rs. 10 each)- partly paid	21.44	0.00	0.00	21.44	0.00	0.00
	Total	1,562.89	1,284.59	1,229.42	1,562.89	1,229.42	1,284.59
11	Reserve excluding Revaluation Reserves as per balance sheet						3088.94
12	Earnings per share						
	*(not annualized for quaters):						
	(1) Basic	(0.21)	0.17	0.29	(0.04)	1.14	1.24
	(2) Diluted	(0.21)	0.17	0.28	(0.04)	1.09	1.21



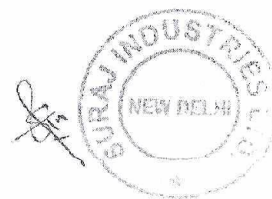
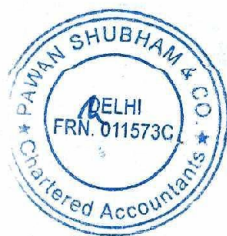
STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30.09.2024							
Particulars		Quarter ended 30.09.2024 (Unaudited)	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 30.09.2023 (Unaudited)	Half Year ended 30.09.2024 (Unaudited)	Half Year ended 30.09.2023 (Unaudited)	INR in lakh Accounting Year ended 31.03.2024 (Audited)
1	Segment Revenue						
	a) Liquor operations	362.37	257.52	326.36	619.89	694.89	1380.97
	b) Trading Operations	170.63	1095.94	925.00	1266.57	2405.00	3725.31
	Total	533.00	1353.46	1251.36	1886.46	3099.89	5106.28
	Less: Inter-segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net Sales/Income from operations	533.00	1353.46	1251.36	1886.46	3099.89	5106.28
2	Segment Results						
	a) Liquor operations	24.43	(1.80)	26.94	22.63	99.32	154.97
	b) Trading Operations	7.37	96.30	96.32	103.67	240.89	332.81
	Total	31.80	94.50	123.26	126.30	340.21	487.78
	Less: a) Finance Cost	(15.04)	(25.23)	(26.05)	(40.27)	(51.89)	(103.03)
	b) Other Unallocable Expenses (net of unallocable income)	(52.15)	(40.32)	(47.30)	(92.47)	(92.32)	(166.29)
	Total Profit before Tax	(35.39)	28.95	49.91	(6.44)	196.00	218.46
3	Segment Assets						
	a) Liquor operations	1609.48	1667.25	1476.23	1609.48	1476.23	1504.69
	b) Trading Operations	206.99	1493.47	1391.70	206.99	1391.70	618.68
	c) Unallocated	5179.66	3974.57	3373.65	5179.66	3373.65	3869.03
	Total Assets	6996.13	7135.29	6241.58	6996.13	6241.58	5992.40
4	Segment Liabilities						
	a) Liquor operations	419.07	966.46	819.54	419.07	819.54	802.10
	b) Trading Operations	154.76	1297.32	924.65	154.76	924.65	304.89
	c) Unallocated	244.64	475.61	740.24	244.64	740.24	511.88
	Total Liabilities	818.47	2739.39	2484.63	818.47	2484.63	1618.87



## STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER 2024

INR in lakh

Particulars	As at 30.09.2024	As at 31.03.2024
	Audited	Audited
<b>I. ASSETS</b>		
<b>1 Non current assets</b>		
(a) Property, Plant and Equipment	1,184.79	1,094.97
(b) Capital Work in progress	-	80.36
(c) Right of Use Assets	50.59	58.18
(e) Financial Assets		
- Investments	2,998.10	2,998.10
- Other Financial Assets	27.82	27.72
	4,261.30	4,259.33
<b>2 Current assets</b>		
(a) Inventories	62.53	58.43
(b) Financial Assets		
- Trade receivable	308.95	662.07
- Cash and bank balances	839.98	63.64
- Bank Balances Other than above	20.00	20.00
- Loans	1,178.00	645.00
- Other Financial Assets	174.81	54.23
(c) Income Tax Assets	16.50	-
(d) Other current assets	134.06	229.70
	2,734.83	1,733.07
<b>Total</b>	6,996.13	5,992.40
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Equity share capital	1,562.89	1,284.59
(b) Other Equity	4,614.77	3,088.94
	6,177.66	4,373.53
<b>2 Non current liabilities</b>		
(a) Financial Liabilities		
- Borrowings	26.40	26.07
- Lease liability	48.33	54.82
(b) Provisions	10.66	10.66
(c) Deferred tax liabilities (Net)	47.58	49.18
	132.97	140.73
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
- Borrowings	231.79	988.46
- Lease liability	13.56	13.56
- Trade payables		
A) total outstanding dues of micro enterprises and small enterprises	153.50	17.65
B) total outstanding dues of creditors other than micro enterprises and small enterprises.	185.70	354.78
- Other Financial Liability	41.41	33.73
(b) Other current liabilities	37.25	47.67
(c) Provisions	0.01	0.01
(d) Current Tax Liabilities	22.28	22.28
	685.50	1,478.14
<b>Total</b>	6,996.13	5,992.40





## STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024

		INR in lakh	
Particulars		For half year ended 30.09.2024 (Unaudited)	For year ended 31.03.2024 (Audited)
A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax & Extraordinary items	(6.44)	218.46
	Adjustment for Non cash and Non operating items		
	Provision for Employee Benefits	-	4.26
	Finance Cost	36.32	94.08
	Depreciation	62.69	119.33
	Interest Income	(52.75)	(49.50)
	Interest on fair value measurement	3.94	8.95
	Operating Profit before Working Capital changes	43.76	395.58
	Adjustments for:		
	Other financial and other Assets	(41.53)	(137.66)
	Inventories	(4.09)	19.28
	Trade Receivables	353.12	1,759.47
	Trade Payable	(33.23)	(1,748.05)
	Other Current Liabilities and provisions	(2.75)	49.44
	Cash Generated from operations before extraordinary item and tax	315.28	338.06
	Less: Taxes Paid	-	(195.36)
	Net Cash from Operating Activities	(A) 315.28	142.70
B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment (including capital work-in-progress) (net)	(64.52)	(81.32)
	Increase in Investments	-	-
	Interest Income	52.75	49.50
	(Increase)/Decrease in Loans	(533.00)	(509.00)
	Net Cash used in Investing Activities	(B) (544.77)	(540.82)
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Movement in Short Term/Long Term Borrowings	(756.34)	(29.96)
	Movement in Lease Liability	(10.44)	(20.08)
	Shares Issued during the year	1,808.93	800.00
	Finance Cost	(36.32)	(94.08)
	Share Warrant Application Money Recd (net of amount converted)	-	(199.99)
	Net Cash received in financing Activities	(C) 1,005.83	455.89
D)	NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS	(A+B+C) 776.34	57.77
	Cash & Cash Equivalents as at beginning of year	63.64	5.87
	Cash & Cash Equivalents as at end of year	839.98	63.64

## Notes to the Statement of Standalone Financial Results for the Quarter &amp; Half year ended September 30, 2024

- The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 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 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) and 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: New Delhi  
Date: 14.11.2024



By Order of the Board  
For Suraj Industries Ltd.

Suraj Prakash Gupta  
Managing Director  
DIN- 00243846



To  
The Board of Directors  
Suraj Industries Limited

**LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2024**

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 its share of net profit / (loss) and total comprehensive income/(loss) of its associate for the quarter ended and half year ended September 30, 2024 (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 and based on the consideration referred to in paragraph 5 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 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.

Place of Signature: New Delhi  
Date: November 14, 2024



For PAWAN SHUBHAM & CO  
Chartered Accountants  
ICAI Firm's Reg. No. 011573C



(CA Krishna Kumar)  
Partner  
M.No.: 523411  
UDIN : 24523411BKAPJH6528



**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 AND HALF YEAR ENDED 30TH SEPTEMBER 2024**

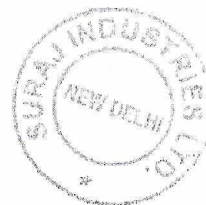
(INR in lakhs)

S.No	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Revenue from operations	533.00	1,353.46	1,251.36	1,885.46	3,099.89	5,106.28
	(b) Other income	34.97	28.01	27.51	62.98	32.20	111.91
	Total income from operations	567.97	1,381.47	1,278.87	1,949.44	3,132.09	5,218.19
2	Expenses						
	(a) Cost of materials consumed	208.92	140.67	170.25	349.59	382.82	720.07
	(b) Purchase of Stock in Trade	158.07	995.14	820.00	1,153.21	2,150.00	3,379.35
	(c) Changes in Inventory of Finished Goods	(5.29)	(6.64)	0.16	(11.93)	(14.02)	(5.98)
	(d) Excise Duty on sale of products	23.22	12.29	18.51	35.51	27.87	60.60
	(e) Employee benefits expense	57.60	59.58	83.98	117.18	132.92	271.44
	(f) Finance Costs	15.04	25.23	26.05	40.27	51.89	103.03
	(g) Depreciation and Amortisation Expenses	34.64	33.81	30.12	68.45	59.47	130.85
	(h) Other expenses	117.50	96.77	75.17	214.27	140.42	347.90
	Total Expenses	609.70	1,356.85	1,224.24	1,966.55	2,931.37	5,007.26
3	Profit / (Loss) before exceptional items and share of profit/loss of associates and tax	(41.73)	24.62	54.63	(17.11)	200.72	210.93
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax and share of profit/loss of associates (3+5)	(41.73)	24.62	54.63	(17.11)	200.72	210.93
6	Share of profit/ (loss) of Associate (net of tax)	361.87	47.11	79.54	408.98	226.01	297.36
7	Profit/(Loss) from before tax (5+6)	320.14	71.73	134.17	391.87	426.73	508.29
8	Tax Expense						
	Current tax (including earlier year taxes)	(4.92)	4.92	11.52	-	49.55	61.34
	Deferred tax charge / (credit)	(3.30)	1.69	2.87	(1.61)	5.89	3.10
	Total tax expense	(8.22)	6.61	14.39	(1.61)	55.44	64.44
9	Net Profit / (Loss) for the period (7-8)	328.36	65.12	119.78	393.48	371.29	443.85
10	Other Comprehensive Income						
	--- Items not to be reclassified to profit & Loss	-	-	-	-	-	2.74
	--- Income tax (charge)/ credit on above	-	-	-	-	-	(0.69)
	Other Comprehensive Income for the year net of Tax	-	-	-	-	-	2.05
11	Total Comprehensive Income for the period (9+10)	328.36	65.12	119.78	393.48	371.29	445.90
12	Profit/(Loss) attributable to						
	Equity Shareholders of Holding Company	331.49	67.25	117.45	398.73	368.96	448.08
	Non Controlling Interests	(3.13)	(2.13)	2.33	(5.26)	2.33	(4.23)
13	Other Comprehensive Income attributable to						
	Equity Shareholders of Holding Company	-	-	-	-	-	2.05
	Non Controlling Interests	-	-	-	-	-	-
14	Total Comprehensive Income attributable to						
	Equity Shareholders of Holding Company	331.49	67.25	117.45	398.73	368.96	450.13
	Non Controlling Interests	(3.13)	(2.13)	2.33	(5.26)	2.33	(4.23)
15	Paid-up equity share capital						
	Paid-up equity share capital (FV of Rs. 10 each)	1,562.89	1,284.59	1,229.42	1,562.89	1,229.42	1,284.59
16	Reserve excluding Revaluation Reserves						
	Other Equity						3,646.05
	Non Controlling Interests						7,550.98
17	Earnings per share*						
	(1) Basic	2.48	0.51	0.96	3.08	3.00	3.54
	(2) Diluted	2.48	0.51	0.91	3.08	2.87	3.46

\*(not annualized for quarters)



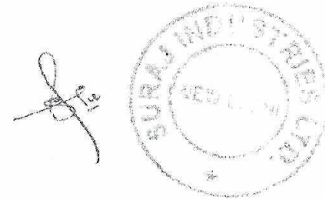
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**CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30.09.2024**

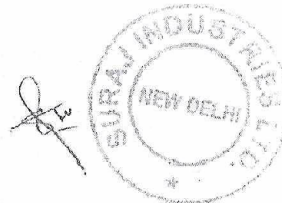
							(INR in lakhs)
S.No	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	a) Liquor operations	362.37	257.52	326.36	619.89	694.89	1,380.97
	b) Trading Operations	170.63	1,095.94	925.00	1,266.57	2,405.00	3,725.31
	<b>Total</b>	<b>533.00</b>	<b>1,353.46</b>	<b>1,251.36</b>	<b>1,886.46</b>	<b>3,099.89</b>	<b>5,106.28</b>
	Less: Inter-segment Revenue	-	-	-	-	-	-
	<b>Net Sales/Income from operations</b>	<b>533.00</b>	<b>1,353.46</b>	<b>1,251.36</b>	<b>1,886.46</b>	<b>3,099.89</b>	<b>5,106.28</b>
2	<b>Segment Results</b>						
	a) Liquor operations	18.09	(6.13)	31.66	11.96	104.04	147.43
	b) Trading Operations	7.37	96.30	96.32	103.67	240.89	332.82
	c) Share in profit/(loss) of associate	361.87	47.11	79.54	408.98	226.01	297.36
	<b>Total</b>	<b>387.33</b>	<b>137.28</b>	<b>207.52</b>	<b>524.61</b>	<b>570.94</b>	<b>777.61</b>
	Less: a) Finance Cost	(15.04)	(25.23)	(26.05)	(40.27)	(51.89)	(103.03)
	b) Other Unallocable Expenses	(52.15)	(40.32)	(47.30)	(92.47)	(92.32)	(166.29)
	<b>Total Profit before Tax</b>	<b>320.14</b>	<b>71.73</b>	<b>134.17</b>	<b>391.87</b>	<b>426.73</b>	<b>508.29</b>
3	<b>Segment Assets</b>						
	a) Liquor operations	11,385.84	8,666.91	7,349.55	11,385.84	7,349.55	7,394.44
	b) Trading Operations	206.99	1,493.47	1,391.70	206.99	1,391.70	618.68
	c) Unallocated	1,446.01	1,301.30	695.10	1,446.01	695.10	1,230.97
	<b>Total Segment Assets</b>	<b>13,038.84</b>	<b>11,461.68</b>	<b>9,436.35</b>	<b>13,038.84</b>	<b>9,436.35</b>	<b>9,244.09</b>
4	<b>Segment Liabilities</b>						
	a) Liquor operations	2,949.38	2,135.97	958.96	2,949.38	958.96	939.69
	b) Trading Operations	154.76	1,297.32	924.85	154.76	924.85	304.89
	c) Unallocated	244.63	475.61	740.24	244.63	740.24	511.89
	<b>Total Segment Liabilities</b>	<b>3,348.77</b>	<b>3,908.90</b>	<b>2,624.05</b>	<b>3,348.77</b>	<b>2,624.05</b>	<b>1,756.47</b>



**CONSOLIDATED BALANCE SHEET AS AT 30.09.2024**

(INR in lakhs)

Particulars	As at 30.09.2024	As at 31.03.2024
	Unaudited	Audited
<b>I. ASSETS</b>		
<b>1 Non current assets</b>		
(a) Property, Plant and Equipment	1,184.79	1,094.96
(b) Capital Work in progress	5,497.14	3,177.36
(c) Right of Use Assets	1,105.46	1,118.80
(d) Intangible assets	0.71	0.71
(e) Financial Assets		
- Investments	1,330.45	921.47
- Other Financial Assets	49.16	43.50
(f) Income Tax Assets	3.65	2.87
(g) Other Non Current Assets	2,201.15	902.99
	<b>11,372.51</b>	<b>7,262.66</b>
<b>2 Current assets</b>		
(a) Inventories	62.53	58.43
(b) Financial Assets		
- Trade receivable	308.95	662.07
- Cash and bank balances	854.06	284.02
- Bank Balances Other than above	20.00	20.00
- Loans	93.00	645.00
- Other Financial Assets	164.57	54.49
- Income Tax assets	16.50	
(c) Other current assets	146.72	257.42
	<b>1,666.33</b>	<b>1,981.43</b>
<b>Total</b>	<b>13,038.84</b>	<b>9,244.09</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Equity share capital	1,562.89	1,284.59
(b) Other Equity	5,575.45	3,646.05
	<b>7,138.34</b>	<b>4,930.64</b>
(c) Non Controlling Interests	2,551.72	2,556.98
	<b>9,690.06</b>	<b>7,487.62</b>
<b>2 Non current liabilities</b>		
(a) Financial Liabilities		
- Borrowings	2,286.87	26.07
- Lease liability	48.33	54.82
(b) Provisions	10.66	10.66
(c) Deferred tax liabilities (Net)	47.58	49.18
	<b>2,393.44</b>	<b>140.73</b>
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
- Borrowings	231.79	988.46
- Lease liability	13.56	13.56
- Trade payables		
A) total outstanding dues of micro enterprises and small enterprises	153.50	17.65
B) total outstanding dues of creditors other than micro enterprises and small enterprises.	195.61	363.96
- Other Financial Liability	41.41	33.73
(b) Other current liabilities	297.18	176.09
(c) Provisions	0.01	0.01
(d) Current Tax liabilities	22.28	22.28
	<b>955.34</b>	<b>1,615.74</b>
<b>Total</b>	<b>13,038.84</b>	<b>9,244.09</b>



**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30.09.2024**

(INR in lakhs)

Particulars	For half year ended 30.09.2024 (Unaudited)	For year ended 31.03.2024 (Audited)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax & share of profit / (loss) of Associate	(17.11)	210.93
Adjustment for Non cash and Non operating items		
Provision for Employee Benefits	-	4.26
Finance cost	36.32	94.08
Depreciation	58.45	130.85
Interest income	(53.34)	(87.69)
Interest on fair value measurement	3.94	8.95
Operating Profit before Working Capital changes	38.26	361.38
Adjustments for:		
Financial assets & Other Assets	(1,320.47)	(109.17)
Inventories	(4.10)	19.28
Trade Receivables	353.12	1,759.47
Trade Payable	(32.50)	(1,738.88)
Other Current Liabilities and provisions	128.77	(255.57)
Cash Generated from operations before extraordinary item and tax	(836.92)	36.51
Less: Taxes Paid	-	(198.99)
<b>Net Cash from Operating Activities (A)</b>	<b>(836.92)</b>	<b>(162.48)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property plant and equipment including Right to use assets and capital work in progress (net)	(2,464.68)	(1,276.57)
Interest income	53.34	87.69
(Increase) / decrease in loans	552.00	(585.00)
<b>Net Cash used in Investing Activities (B)</b>	<b>(1,859.34)</b>	<b>(1,773.88)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Movement in Short Term/Long Term Borrowings	1,504.13	(39.96)
Movement in Lease Liability	(10.44)	(20.08)
Finance cost	(36.32)	(64.37)
Shares Issued during the year	1,808.93	800.00
Share Warrant Application Money Recd (net of amount converted)	-	(199.99)
<b>Net Cash received in financing Activities (C)</b>	<b>3,266.30</b>	<b>475.60</b>
<b>D) NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>570.04</b>	<b>(1,460.76)</b>
Cash & Cash Equivalents as at beginning of year	284.02	1,744.78
Cash & Cash Equivalents as at end of year	854.06	284.02

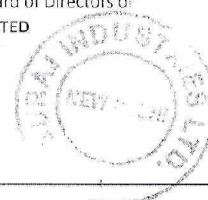
**NOTES TO THE STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2024**

- The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14.11.2024. 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 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 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.

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



Suraj Prakash Gupta  
(Managing Director)  
DIN- 00243846



Place: Delhi

Date: November 14, 2024

