

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

Date : March 29, 2025

To,
BSE Limited
Department of Corporate services
P.J. Towers, Dalal Street, Mumbai – 400023

Scrip Code: 526211

Subject : Outcome of the Meeting of Board of Directors of Suraj Industries Limited in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the captioned subject and in terms of the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“**SEBI Listing Regulations, 2015**”), we wish to inform you that the Board of Directors of Suraj Industries Limited (“**the Company**”), at their meeting held today i.e. Saturday, March 29, 2025, has inter alia, transacted the following business:

I. Acquisition of Shares of M/s Carya Chemicals and Fertilizers Private Limited (“Carya”):

To make strategic investment by way of secondary acquisition of 3,41,54,589 Equity Shares of face value of ₹10/- each, for an aggregate consideration not exceeding ₹ 43,03,47,821.40/- at ₹ 12.60/- per equity share of Carya, payable by the Company in following manner:

- a) partly by way of conversion of outstanding unsecured loan granted by the Company to Carya for an amount aggregating to ₹ 17,39,99,989.80/- into 1,38,09,523 Equity shares of Carya; and
- b) Swap of 2,03,45,066 Equity Shares of Carya against 33,72,994 fully paid-up Equity Shares of the Company for an amount aggregating to ₹ 25,63,47,831.60/- on preferential basis, in accordance with Chapter V of the SEBI ICDR Regulations, the Companies Act, 2013 and other applicable laws, and subject to approval of the shareholders of the Company, and such other regulatory/ statutory approvals as may be required.

*Details required under Regulation 30 of the SEBI Listing Regulations, 2018 read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, pertaining to the aforesaid acquisition is enclosed as **Annexure A***

II. Preferential Issue of up to 33,72,994 fully paid Equity Shares of Suraj Industries Limited of face value of ₹ 10/- each, for consideration other than cash i.e., Share Swap, at an issue price of ₹ 76/- determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations.

*Details required under Regulation 30 of the SEBI Listing Regulations, 2018 read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, pertaining to the aforesaid Preferential Issue is enclosed as **Annexure B***

III. To approve the material related party transactions(s) with M/s Carya Chemicals & Fertilizers Private Limited (CARYA), a material subsidiary Company upto the extent of Rs.82 Crores , for Financial Year 2025-26 pursuant to the Regulation 23 and other applicable regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to the approval of the members of the Company.

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- IV.** Increase and alteration of the Authorized Share Capital of the Company from ₹ 25,00,00,000/- (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 (Two Crore and Fifty Lakhs) equity shares of ₹10/- (Rupees Ten Only) each to ₹ 40,00,00,000/- (Rupees Forty Crore Only) divided into 4,00,00,000 (Four Crore Only) equity shares of ₹ 10/- (Rupees Ten Only) each, by creation of additional 1,50,00,000 (One Crore and Fifty Lakh) equity shares of ₹ 10/- (Rupees Ten Only) each and consequent alteration of the Capital Clause (Clause V) of the Memorandum of Association of the Company, subject to the approval of the members of the Company.

*Details of amendments to Memorandum of Association 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/PoD2/CIR/P/0155 dated November 11, 2024 are annexed herewith as **Annexure C**.*

- V.** The draft notice of Extra- Ordinary General Meeting (“EGM”) of the Members of the Company scheduled to be held on **Monday, April 28, 2025** through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) in accordance with the circular(s) issued by Ministry of Corporate Affairs (‘MCA’) and the Securities and Exchange Board of India (‘SEBI’). The relevant details will be submitted to the Exchange separately in due course of time.

The meeting of the Board of Directors commenced at **04:00 P.M.(IST)** and concluded at **05:30 P.M.(IST)**.

You are requested to kindly take it on your records.

For Suraj Industries Limited

Snehlata Sharma
Company Secretary & Compliance Officer

Encl: As above

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Annexure – A

Details pertaining to SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are under:

S. No.	Particulars	Disclosures
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Carya Chemicals & Fertilizers Private Limited (“Carya”) (CIN: U24297DL2013PTC252503) was incorporated on May 22, 2013 under the Companies Act, 2013. Its authorized share capital is ₹ 72 Crore and its paid-up capital is ₹ 52 Crore. Its registered office is situated at G.F., F-32/3, Okhla Industrial Area, Phase – II, New Delhi – 110020, India.</p> <p>The main objects of Carya is to undertake by purchase or otherwise or to establish works for the business of brewers, distilleries and manufactures of and merchant and dealers in beer, wine, spirits, aerated waters, and liquor of every description such as Indian made foreign liquor, country liquor, potable liquors whether intoxicated or not.</p> <p>Currently, Carya is in the process of setting up of Bottling Plant for Indian made Foreign Liquor and Country Liquor and Distillery for manufacturing of Extra Neutral Alcohol. The Company has not yet started the commercial operation.</p> <p>The turnover of Carya for the period ended on March 31, 2024 is ₹ Nil.</p>
2.	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 “arm’s length.	<p>The acquisition of 1,38,09,523 Equity Shares of Carya pursuant to Conversion of Loan falls under the purview of Related Party Transaction (which is authorized pursuant to the approval of Shareholders of the Company vide General Meeting dated May 30, 2024.)</p> <p>Further, the acquisition 2,03,45,066 Equity Shares of Carya pursuant to Swap of Shares will not fall within the purview of Related Party Transactions.</p>
3.	Industry to which the entity being acquired belongs	Distillery
4.	Objects and impact of acquisition (including but not limited of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity):	<p>Post the above acquisition, the Company’s holding in Carya would stand increased to 91.99 % from the present 50.73%.</p> <p>Above mentioned increase in acquisition in Carya will enable the Company to exercise more control and consolidation of financial statements.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Apart from approval required pursuant to provisions of Companies Act, 2013 read with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, no other government or regulatory approval is required for the acquisition.

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6.	Indicative time period for completion of the acquisition	Acquisition pursuant to Loan Conversion is estimated to be completed within approximately 1 month from this date; Further, acquisition pursuant to preferential issue through Swap of Equity Shares estimated to be completed in appx. 2- 3 months from this date, subject to applicable regulatory approvals.								
7.	Consideration – whether cash Consideration or share swap or any other form and details of the same	Partly by way of loan conversion & partly through Swap of Shares of the Company with the Shares of Carya held by its shareholders.								
8.	Cost of acquisition and/or the price at which the shares are acquired	Aggregate cost of acquisition is up to ₹43,03,47,821.40								
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The Company proposes to acquire total 3,41,54,589 Equity Shares of Carya. Post this acquisition, 91.99% shareholding of Carya would be held by the Company, as against the present 50.73% holding.								
10.	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>Product/Line of Business: Carya is into the business of purchase or otherwise or to establish works for the business of brewers, distilleries and manufactures of and merchant and dealers in beer, wine, spirits, aerated waters, and liquor of every description such as Indian made foreign liquor, country liquor, potable liquors whether intoxicated or not.</p> <p>Currently, Carya is in the process of setting up of Bottling Plant for Indian made Foreign Liquor and Country Liquor and Distillery for manufacturing of Extra Neutral Alcohol. The Company has not yet started the commercial operation.</p> <p>Date of Incorporation: May 22, 2013</p> <p>Last 3 Years Turnover (Standalone):</p> <table><tr><th>Financial Year</th><th>Turnover in Cr.</th></tr><tr><td>2023-24</td><td>Nil</td></tr><tr><td>2022-23</td><td>Nil</td></tr><tr><td>2021-22</td><td>Nil</td></tr></table> <p>Country in which Carya has presence: India</p>	Financial Year	Turnover in Cr.	2023-24	Nil	2022-23	Nil	2021-22	Nil
Financial Year	Turnover in Cr.									
2023-24	Nil									
2022-23	Nil									
2021-22	Nil									

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Annexure B

Details pertaining to SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are under:

S. No.	Particulars	Disclosures
1.	Type of securities proposed to be issued	Equity Shares of face value of ₹ 10/- each
2.	Type of issuance	Preferential Issue
3.	Total Number of Securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Preferential Issue of up to 33,72,994 Equity Shares of face value of ₹ 10/- each, at an issue price of ₹ 76/- per share
4.	Issue Price	₹ 76/- per equity share
5.	Number and Names of the Investor	1. Apricot Infosoft private Limited 2. Ms. Sejal Gambhir 3. Mr. Ravi Lalwani 4. Mr. Mahesh Lalwani 5. Illingworth Advisors LLP 6. Insurexcellence Advisors Private Limited 7. Ayodhya Finlease Ltd. 8. Sarth Agbev And Energy Pvt. Ltd
6.	In case of convertibles, Intimation on conversion of securities or on lapse of the tenure of the instrument.	Not Applicable
7.	Nature of Consideration (Whether cash or consideration other than cash)	Consideration other than Cash i.e. Swap of Shares of the Company with the Shares of Carya held by its shareholders.

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Annexure C

Proposed Amendment to Clause V in the Memorandum of Association of the Company, subject to the approval of the members in the ensuing Extra- Ordinary General Meeting of the Company:

Clause: V. The Authorized share capital of the Company is ₹ 40,00,00,000/- (Rupees Forty Crore Only) divided into 4,00,00,000 (Four Crore Only) equity shares of ₹ 10/- (Rupees Ten Only) each.

For Suraj Industries Limited

Snehlata Sharma
Company Secretary & Compliance Officer

Date: March 29, 2025

Place: New Delhi