

# 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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Date : September 16,2025

To,

The Manager

Listing Department

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai – 400001

(SCRIP CODE: 526211)

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

Dear Sir/Madam,

With reference to the captioned subject and in terms of the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we hereby inform you that the Board of Directors of Suraj Industries Limited (“the Company”) at their meeting held **today i.e., Tuesday, September 16, 2025**, has inter-alia considered and approved the following:

- (i) Acquisition of 22,73,234 equity shares of M/s Carya Chemicals and Fertilizers Private Limited (“Carya”) from Mr. Suraj Prakash Gupta at a price of Rs. 12.60 per share, as determined under the Valuation Report bearing reference no. CPV/RV/2024-25/036 dated March 29, 2025, issued by M/s Corporate Professionals Valuation Services Private Limited (Registration No.: IBBI/RV-E/02/2019/106), for consideration of Rs. 2,86,42,749/- (Rupees Two Crore Eighty-Six Lakh Forty-Two Thousand Seven Hundred Forty-Nine Only).
- (ii) Acquisition of 41,05,120 equity shares of M/s Carya Chemicals and Fertilizers Private Limited (“Carya”) from M/s Sarth Agbev and Energy Private Limited at a price of Rs. 12.60 per share, as determined under the Valuation Report bearing reference no. CPV/RV/2024-25/036 dated March 29, 2025, issued by M/s Corporate Professionals Valuation Services Private Limited (Registration No.: IBBI/RV-E/02/2019/106), for consideration of Rs. 5,17,24,512/- (Rupees Five Crore Seventeen Lakh Twenty-Four Thousand Five Hundred Twelve Only).
- (iii) The fund raising by way of the issue of partly-paid up equity shares of the Company to its eligible shareholders as on the record date (to be notified later) on a right basis (“Rights issue”), for a maximum amount up to **Rs. 120 Crore** (Rupees One Hundred Twenty Crore Only) (the “Issue”), subject to receipt of necessary approvals, as applicable and in accordance with applicable provisions of the Companies Act, 2013, as amended, Securities and Exchange Board of India

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(Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI (ICDR) Regulations**”), as amended, and other applicable laws.

Further, the Board has authorized the duly constituted Rights Issue Committee to decide other terms and conditions of the Issue, including but not limited to the issue of the combination of eligible securities, issue size, issue price, rights entitlement ratio, record date, timing, terms and schedule of payment, from time to time, etc.

*Details as per Regulation 30 of the Listing Regulations, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, regarding aforesaid acquisitions and issuance of securities is enclosed herewith as **Annexure A and Annexure B**.*

The Meeting of the Board of Directors commenced at **04:00 PM** and concluded at **5:30 PM**.

You are requested to kindly take the above information for your records.

Thanking You,

**Yours Sincerely,**  
**For Suraj Industries Limited**

**Snehlata Sharma**  
**Company Secretary & Compliance Officer**

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## Annexure A

**Details pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, in relation to the acquisition of shares from Mr. Suraj Prakash Gupta and M/s Sarth Agbev and Energy Private Limited:**

S. No.	Particulars	Disclosures
1.	<b>Name of the target entity, details in brief such as size, turnover etc.</b>	<p>Carya Chemicals &amp; 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 ₹ 65.80 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>Carya has set up a Bottling Plant for manufacture of Indian Made Foreign Liquor and Country Liquor, which commenced commercial operations in April 2025. In addition, the company is in the process of setting up a Distillery for the manufacture of Extra Neutral Alcohol, which is currently under construction.</p> <p>The turnover of Carya for the year ended March 31, 2025, is Nil, as the company commenced commercial operations in April 2025.</p>
2.	<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 “arm’s length.</b>	<ol style="list-style-type: none"><li>1. The acquisition of 22,73,234 equity shares of Carya from Mr. Suraj Prakash Gupta constitutes a related party transaction and was approved by the shareholders of the Company at the 33rd Annual General Meeting held on August 26, 2025.</li><li>2. The acquisition of 41,05,120 equity shares of Carya from M/s Sarth Agbev and Energy Private Limited constitutes a related party transaction and was approved by the shareholders of the Company at the 33rd Annual General Meeting held on August 26, 2025.</li></ol>

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		The acquisition price of Rs. 12.60 per share was determined as per the Valuation Report bearing reference no. CPV/RV/2024-25/036 dated March 29, 2025, issued by M/s Corporate Professionals Valuation Services Private Limited (Registration No.: IBBI/RV-E/02/2019/106).
3.	<b>Industry to which the entity being acquired belongs</b>	Distillery
4.	<b>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):</b>	<p>The Company currently holds 85.75% equity stake in Carya. Post the acquisition of shares from Mr. Suraj Prakash Gupta and M/s Sarth Agbev and Energy Private Limited, the Company's shareholding in Carya will increase to 95.44%.</p> <p>The proposed acquisition will enable the Company to further consolidate its shareholding in Carya.</p>
5.	<b>Brief details of any governmental or regulatory approvals required for the acquisition;</b>	Not Applicable
6.	<b>Indicative time period for completion of the acquisition</b>	The acquisition is expected to be completed within six months from the execution of the Share Purchase Agreement dated September 16, 2025.
7.	<b>Consideration – whether cash Consideration or share swap or any other form and details of the same</b>	Cash Consideration
8.	<b>Cost of acquisition and/or the price at which the shares are acquired</b>	The total cost of acquisition amounts to Rs. 8,03,67,261, comprising Rs. 2,86,42,749 for 22,73,234 equity shares to be acquired from Mr. Suraj Prakash Gupta and Rs. 5,17,24,512 for 41,05,120 equity shares to be acquired from M/s Sarth Agbev and Energy Private Limited. The acquisition price of Rs. 12.60 per share was determined as per the Valuation Report (Ref. No. CPV/RV/2024-25/036 dated March 29, 2025) issued by M/s Corporate Professionals Valuation Services Private Limited (Registration No.: IBBI/RV-E/02/2019/106).
9.	<b>Percentage of shareholding / control acquired and / or number of shares acquired</b>	The Company currently holds 85.75% equity stake in Carya. Post the acquisition of shares from Mr. Suraj Prakash Gupta and M/s Sarth Agbev and Energy Private Limited, the Company's shareholding in Carya will increase to 95.44%.
10.	<b>Brief background about the entity acquired in terms of products/line of</b>	<b>Product/Line of Business:</b>

Corporate Office: F-32/3, Second Floor, Okhla Industrial Area, Phase-II, New Delhi-110020

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<b>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);</b>	<p>Carya has set up a Bottling Plant for manufacture of Indian Made Foreign Liquor and Country Liquor, which commenced commercial operations in April 2025. In addition, the company is in the process of setting up a Distillery for the manufacture of Extra Neutral Alcohol, which is currently under construction.</p> <p><b>Date of Incorporation:</b> May 22, 2013</p> <p><b>Last 3 Years Turnover (Standalone):</b></p> <table border="1" data-bbox="776 688 1243 821"><thead><tr><th>Financial Year</th><th>Turnover in Cr.</th></tr></thead><tbody><tr><td>2024-25</td><td>Nil</td></tr><tr><td>2023-24</td><td>Nil</td></tr><tr><td>2022-23</td><td>Nil</td></tr></tbody></table> <p><b>Country in which Carya has presence:</b> India</p>	Financial Year	Turnover in Cr.	2024-25	Nil	2023-24	Nil	2022-23	Nil
Financial Year	Turnover in Cr.								
2024-25	Nil								
2023-24	Nil								
2022-23	Nil								

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## **Annexure B**

**Details as per Regulation 30 of SEBI Listing Regulations, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**

Sr. No	Particulars	Details
1.	Type of securities proposed to be issued	Partly paid-up Equity Shares
2.	Type of issuance	Rights Issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued.	The total amount for which the securities will be issued is up to Rs. 120 Crore (Rupees One Hundred Twenty Crore Only).

**For Suraj Industries Limited**

**Snehlata Sharma**

**Company Secretary & Compliance Officer**