



To
The Board of Directors
SURAJ INDUSTRIES LTD

**LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE
MONTHS ENDED ON DECEMBER 31, 2023.**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of SURAJ INDUSTRIES LTD (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 and nine months ended December 31, 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 Ltd	Holding Company
2.	Carya Chemicals & Fertilizers Private Limited	Subsidiary Company
3.	Shri Gang Industries & Allied Products Limited	Associate Company

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 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: February 02, 2024

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

(CA Krishna Kumar)
Partner
M.No.: 523411
UDIN : 24523411BKAPCP6981



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

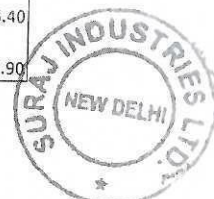
Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31st December 2023

(INR in lakhs)

S.No	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2023	31.12.2022	30.09.2023	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Revenue from operations	986.64	1777.57	1251.36	4086.53	3920.12	6737.89
	(b) Other income	35.90	18.04	27.51	68.10	58.15	84.56
	Total income from operations	1022.54	1795.61	1278.87	4154.63	3978.27	6822.45
2	Expenses						
	(a) Purchases of stock-in-trade	598.30	1350.00	820.00	2748.30	2649.09	5117.37
	(b) Cost of materials consumed	164.25	124.98	170.25	547.07	409.09	459.41
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	5.12	-	0.16	(8.90)	-	-
	(d) Excise Duty paid on sales	16.60	-	18.51	44.47	-	-
	(e) Employee benefits expense	67.71	45.86	83.98	200.63	126.93	178.00
	(f) Finance Costs	25.76	16.10	26.05	77.65	47.61	69.63
	(g) Depreciation and Amortisation Expenses	30.14	24.61	30.12	89.61	73.09	125.98
	(h) Other expenses	102.05	51.27	75.17	242.47	140.84	179.68
	Total Expenses	1009.93	1612.82	1224.24	3941.30	3446.65	6130.07
3	Profit / (Loss) before exceptional and extraordinary items and tax	12.61	182.79	54.63	213.33	531.62	692.38
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before share of profit/loss of associates and tax	12.61	182.79	54.63	213.33	531.62	692.38
6	Add: Share of profit/loss of associates	48.15	30.50	79.54	274.16	63.93	264.11
7	Profit/(Loss) from ordinary activities before tax	60.76	213.28	134.17	487.49	595.55	956.49
8	Tax Expense						
	Current Tax	(1.05)	51.94	11.52	48.50	131.70	198.78
	Deferred Tax Asset	2.66	3.92	2.87	8.55	12.15	16.87
	Previous year Tax	10.17	-	-	10.17	-	-
9	Profit / (Loss) from ordinary activities after tax	48.98	157.42	119.78	420.27	451.70	740.84
10	Extra ordinary items	-	-	-	-	-	-
11	Net Profit /(Loss) for the period from continuing operations	48.98	157.42	119.78	420.27	451.70	740.84
12	Profit/(Loss) from discontinuing operations before tax expense	-	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-	-
14	Net Profit /(Loss) from discontinuing operations after tax	-	-	-	-	-	-
15	Net Profit / (Loss) for the period (11+12)	48.98	157.42	119.78	420.27	451.70	740.84
16	Other Comprehensive Income	-	-	-	-	-	2.66
17	Total Comprehensive Income for the period	48.98	157.42	119.78	420.27	451.70	743.50
18	Net Profit / (Loss) for the period attributable to-						
	-Equity holders of the parent	45.91	157.42	117.45	414.87	451.70	740.84
	-Non-controlling interests	3.07	-	2.33	5.40	-	-
19	Other Comprehensive Income attributable to-						
	-Equity holders of the parent	-	-	-	-	-	2.66
	-Non-controlling interests	-	-	-	-	-	-
20	Total Comprehensive Income attributable to-						
	-Equity holders of the parent	45.91	157.42	117.45	414.87	451.70	743.50
	-Non-controlling interests	3.07	-	2.33	5.40	-	-
21	Paid-up equity share capital						
	Paid-up equity share capital	1,284.59	1,229.42	1,229.42	1,284.59	1,229.42	1,229.42
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
22	Reserve excluding Revaluation Reserves as per balance sheet						2651.08
23	Earnings per share						
	(not annualized for quaters*):						
	a) Basic earnings (loss) per share from continuing and discontinued operations	0.38*	*1.28	0.96*	3.38*	*3.96	6.40
	b) Diluted earnings (loss) per share from continuing and discontinued operations	0.38*	*1.23	0.91*	3.27*	*3.78	5.90



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

(INR in lakhs)

S.No	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2023	31.12.2022	30.09.2023	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Liquor operations	342.12	252.57	326.36	1037.01	795.79	585.30
	b) Trading Operations	644.52	1525.00	925.00	3043.52	3124.33	5852.59
	Total	986.64	1777.57	1251.36	4080.53	3920.12	6737.89
	Less: Inter-segment Revenue	-	-	-	-	-	-
	Net Sales/Income from operations	986.64	1777.57	1251.36	4080.53	3920.12	6737.89
2	Segment Results						
	a) Liquor operations	33.77	52.34	29.33	135.48	185.84	145.36
	b) Trading Operations	42.89	171.04	96.32	283.78	464.71	710.78
	c) Share In profit/(loss) of associate	48.15	30.50	79.54	274.16	63.93	264.11
	d) Profit attributable to non controlling interest	3.07	-	2.33	5.40	-	-
	Total	127.88	253.87	207.52	698.82	714.49	1120.25
	Less: a) Finance Cost	25.76	16.10	26.05	77.65	47.61	69.63
	b) Other Unallocable Expenses	41.36	24.49	47.30	133.68	71.32	94.13
	Total Profit before Tax	60.76	213.28	134.17	487.49	595.55	956.49
3	Segment Assets						
	a) Liquor operations	7242.88	1,427.92	7349.55	7242.88	1427.92	7371.92
	b) Trading Operations	659.74	1,574.91	1391.70	659.74	1574.91	2356.24
	c) Unallocated	1340.09	4,753.25	695.10	1340.09	4753.25	647.21
	Total Segment Assets	9242.71	7,756.08	9436.35	9242.71	7756.08	10375.37
4	Segment Liabilities						
	a) Liquor operations	817.55	830.05	958.96	817.55	830.05	1268.43
	b) Trading Operations	322.21	1,463.34	924.85	322.21	1463.34	2076.52
	c) Unallocated	641.66	664.99	740.24	641.66	664.99	588.71
	Total Segment Liabilities	1,781.42	2,958.38	2624.05	1781.42	2958.38	3933.66

Notes to the Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31st December 2023

1 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 February 2, 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.

2 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.

3 The company has two business segments- a) Liquor operations (b) Trading Operations. The Segment reporting is being accordingly made.


4 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), and on the company's website

5 Previous periods' figures have been regrouped/ re-arranged, wherever necessary.

Place: Delhi
Date: 02.02.2024



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


Suraj Prakash Gupta
(Managing Director)
DIN: 00243846

