

SURAJ INDUSTRIES LTD

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

CIN: L26943DL1992PLC457936

Email id- secretarial@surajindustries.org; **Website-** www.surajindustries.org

Telephone No: 011-42524455

November 13, 2025

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 earlier intimation dated November 07, 2025 and pursuant to Regulation 30 read with Regulation 33 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 13, 2025** at its registered office of the Company at F-32/3, Second Floor, Okhla Industrial Area, Phase II, New Delhi-110020, has inter alia, considered and approved the Un-Audited Standalone and Consolidated Financial Results along with the Limited Review Reports of the Statutory Auditors of the Company on the Un-Audited Standalone and Consolidated Financial Results for quarter and half year ended September 30, 2025 (Copy enclosed), as reviewed and recommended by the Audit Committee.

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

Kindly acknowledge the receipt and take note of the same.

Thanking you
Yours faithfully,
Suraj Industries Ltd

Snehlata Sharma
Company Secretary & Compliance Officer

Encl: as above



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, 2025**

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, 2025 (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 provides 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.

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

(Krishna Kumar)
Partner

M.No.: 523411

UDIN : 25523411BMIWAR9313



Place of Signature: New Delhi
Date: November 13, 2025

SURAJ INDUSTRIES LTD

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CIN: L26943DL1992PLC457936

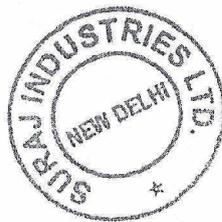
Website: www.surajindustries.org ; Email ID: secretarial@surajindustries.org

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2025

(INR in lakhs)

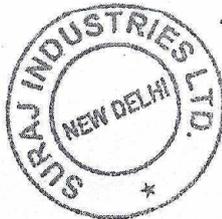
S.No	Particulars	Quarter Ended			Half Year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Revenue from operations	530.66	1,012.80	533.00	1,543.46	1,886.46	2,970.26
	(b) Other income	18.95	6.96	34.79	25.91	62.38	247.93
	Total income from operations	549.61	1,019.76	567.79	1,569.37	1,948.84	3,218.19
2	Expenses						
	(a) Cost of materials consumed	293.22	462.36	208.92	755.58	349.59	910.72
	(b) Purchase of Stock in Trade	-	-	158.07	-	1,153.21	1,153.21
	(c) Changes in Inventory of Finished Goods	(20.60)	2.65	(5.29)	(17.95)	(11.93)	1.24
	(d) Excise Duty on sale of products	133.66	339.93	23.22	473.59	35.51	362.10
	(e) Employee benefits expense	48.15	46.59	56.36	94.74	114.77	218.86
	(f) Finance Costs	20.34	2.22	15.04	22.56	40.27	45.08
	(g) Depreciation and Amortisation Expenses	28.16	31.12	31.76	59.28	62.69	127.43
	(h) Other expenses	150.09	177.05	115.10	327.14	211.17	494.39
	Total Expenses	653.02	1,061.92	603.18	1,714.94	1,955.28	3,313.03
3	Profit / (Loss) before exceptional items and tax	(103.41)	(42.16)	(35.39)	(145.57)	(6.44)	(94.84)
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax	(103.41)	(42.16)	(35.39)	(145.57)	(6.44)	(94.84)
6	Tax Expense						
	Current tax (including earlier year taxes)	-	-	(4.92)	-	-	1.22
	Deferred tax charge / (credit)	(25.96)	(10.48)	(3.30)	(36.44)	(1.61)	(23.12)
	Total tax expense	(25.96)	(10.48)	(8.22)	(36.44)	(1.61)	(21.90)
7	Net Profit / (Loss) for the period (5-6)	(77.45)	(31.68)	(27.17)	(109.13)	(4.83)	(72.94)
8	Other Comprehensive Income						
	--- Items not to be reclassified to profit & Loss	-	-	-	-	-	1.11
	--- Income tax charge/ (credit) on above	-	-	-	-	-	(0.28)
	Other Comprehensive Income for the year net of Tax	-	-	-	-	-	0.83
9	Total Comprehensive Income for the period (7+8)	(77.45)	(31.68)	(27.17)	(109.13)	(4.83)	(72.11)
10	Paid-up equity share capital						
	Paid-up equity share capital (FV of Rs. 10 each)	1,852.52	1,852.52	1,541.45	1,852.52	1,541.45	1,583.28
	Paid-up equity share capital (FV of Rs. 10 each)- partly paid	-	-	21.44	-	21.44	-
		1,852.52	1,852.52	1,562.89	1,852.52	1,562.89	1,583.28
11	Reserve excluding Revaluation Reserves as per balance sheet						4,663.04
12	Earnings per share*						
	(1) Basic	(0.42)	(0.19)	(0.21)	(0.61)	(0.04)	(0.49)
	(2) Diluted	(0.42)	(0.19)	(0.21)	(0.61)	(0.04)	(0.49)

**(not annualized for quaters)*



SURAJ INDUSTRIES LTD
STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30.09.2025

S.No	Particulars	Quarter Ended			Half Year ended		(INR in lakhs)
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Liquor operations	530.66	1,012.80	362.37	1,543.46	619.89	1,703.69
	b) Trading Operations	-	-	170.63	-	1,266.57	1,266.57
	Total	530.66	1,012.80	533.00	1,543.46	1,886.46	2,970.26
	Less: Inter-segment Revenue	-	-	-	-	-	-
	Net Sales/Income from operations	530.66	1,012.80	533.00	1,543.46	1,886.46	2,970.26
2	Segment Results						
	a) Liquor operations	(32.11)	25.39	24.43	(6.72)	22.63	(11.88)
	b) Trading Operations	-	-	7.37	-	103.67	103.67
	Total	(32.11)	25.39	31.80	(6.72)	126.30	91.79
	Less: a) Finance Cost	(20.34)	(2.22)	(15.04)	(22.56)	(40.27)	(45.08)
	b) Other Unallocable Expenses (net of income)	(50.96)	(65.33)	(52.15)	(116.29)	(92.47)	(141.55)
	Total Profit before Tax	(103.41)	(42.16)	(35.39)	(145.57)	(6.44)	(94.84)
3	Segment Assets						
	a) Liquor operations	1,479.29	1,759.11	1,609.48	1,479.29	1,609.48	1,529.28
	b) Trading Operations	-	-	206.99	-	206.99	73.51
	c) Unallocated	8,557.00	7,234.16	5,179.66	8,557.00	5,179.66	5,157.47
	Total Segment Assets	10,036.29	8,993.27	6,996.13	10,036.29	6,996.13	6,760.26
4	Segment Liabilities						
	a) Liquor operations	279.54	410.28	419.07	279.54	419.07	224.04
	b) Trading Operations	-	-	154.76	-	154.76	0.10
	c) Unallocated	1,573.32	322.11	244.64	1,573.32	244.64	289.80
	Total Segment Liabilities	1,852.86	732.39	818.47	1,852.86	818.47	513.94




SURAJ INDUSTRIES LTD
STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER 2025

Particulars	(INR In lakhs)	
	As at 30.09.2025	As at 31.03.2025
	Unaudited	Audited
I. ASSETS		
1 Non current assets		
(a) Property, Plant and Equipment	869.31	1,130.20
(b) Capital Work in progress	-	-
(c) Right of Use Assets	35.41	43.00
(d) Financial Assets		
- Investments	6,851.83	4,738.10
- Loans	1,345.60	178.00
- Other Financial Assets	233.52	124.78
(e) Deferred Tax asset	10.10	
	9,345.77	6,214.08
2 Current assets		
(a) Inventories	109.79	57.82
(b) Financial Assets		
- Trade receivable	260.98	229.29
- Cash and bank balances	179.05	76.53
- Bank Balances Other than above	-	-
- Other Financial Assets	21.37	14.99
(c) Income Tax Assets	50.05	34.62
(d) Other current assets	69.28	132.93
	690.52	546.18
Total	10,036.29	6,760.26
II. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Equity share capital	1,852.52	1,583.28
(b) Other Equity	6,330.91	4,663.04
	8,183.43	6,246.32
2 Non current liabilities		
(a) Financial Liabilities		
- Borrowings	8.58	12.08
- Lease liability	30.64	38.48
(b) Provisions	5.12	5.12
(c) Deferred tax liabilities (Net)	-	26.34
	44.34	82.02
3 Current liabilities		
(a) Financial Liabilities		
- Borrowings	1,416.22	149.33
- Lease liability	16.34	16.34
- Trade payables		
A) total outstanding dues of micro enterprises and small enterprises	88.50	81.72
B) total outstanding dues of creditors other than micro enterprises and small enterprises.	142.93	70.19
- Other Financial Liability	89.67	34.48
(b) Other current liabilities	45.89	70.89
(c) Provisions	8.97	8.97
(d) Current Tax Liabilities	-	-
	1,808.52	431.92
Total	10,036.29	6,760.26



SURAJ INDUSTRIES LTD
STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2025

(INR in lakhs)

Particulars	For half year ended 30.09.2025 (Unaudited)	For year ended 31.03.2025 (Audited)
Particulars		
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax & Extraordinary items	(145.57)	(94.84)
Adjustment for Non cash and Non operating items		
Provision for Employee Benefits	-	4.53
Finance Cost	19.46	37.60
Depreciation	59.28	127.43
Interest Income	(25.41)	(139.89)
Unpaid liabilities written back	-	(108.03)
Interest on fair value measurement	3.10	7.48
Operating Profit before Working Capital changes	(89.14)	(165.72)
Adjustments for:		
Other Current and other financial Assets	(45.10)	54.73
Inventories	(51.96)	0.61
Trade Receivables	(31.69)	432.78
Trade Payable	79.51	(220.52)
Other Current Liabilities and provisions	30.20	23.96
Cash Generated from operations before extraordinary item and tax	(108.18)	125.84
Less: Taxes Paid	(15.44)	(58.12)
Net Cash from Operating Activities	(123.62)	67.72
(A)		
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital work-in-progress) (net)	209.21	(67.12)
Increase in Investments	(67.50)	(1,740.00)
Interest Income	19.04	144.13
(Increase)/Decrease in Loans	(1,167.60)	467.00
Net Cash used in Investing Activities	(1,006.85)	(1,195.99)
(B)		
C) CASH FLOW FROM FINANCING ACTIVITIES		
Movement in Short Term/Long Term Borrowings	1,263.39	(745.10)
Movement in Lease Liability	(10.94)	(21.04)
Shares Issued during the period	-	1,944.90
Finance Cost	(19.46)	(37.60)
Net Cash received in financing Activities	1,232.99	1,141.16
(C)		
D) NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS	(A+B+C)	102.52
Cash & Cash Equivalents as at beginning of year	76.53	63.64
Cash & Cash Equivalents as at end of year	179.05	76.53

SURAJ INDUSTRIES LTD
NOTES TO THE STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2025

- 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 13, 2025. 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. However, during the quarter and half year ended 30 September 2025 there have been no operations in the Trading Segment.
- 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
- Previous periods' figures have been regrouped/ re-arranged, wherever necessary.

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



Suraj Prakash Gupta
(Managing Director)
DIN : 00243646



Place: Delhi
Date: November 13, 2025





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, 2025

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 Company's share of profit / (loss) in its associate for the quarter and half year ended September 30, 2025 (the 'Statement') attached herewith, 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 Holding Company's Management and approved by the 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





PAWAN SHUBHAM & CO.
CHARTERED ACCOUNTANTS

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

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: November 13, 2025

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

(Krishna Kumar)
Partner
M.No.: 523411
UDIN : 25523411BMIWAS5720



SURAJ INDUSTRIES LTD

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CIN: L26943DL1992PLC457936

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2025

S.No	Particulars	Quarter Ended			Half Year ended		(INR in lakhs)
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Revenue from operations	3,130.24	1,439.97	533.00	4,570.21	1,886.46	2,970.26
	(b) Other income	1.56	4.84	34.97	6.40	62.98	158.69
	Total income from operations	3,131.80	1,444.81	567.97	4,576.61	1,949.44	3,128.95
2	Expenses						
	(a) Cost of materials consumed	700.50	689.07	208.92	1,389.57	349.59	910.72
	(b) Purchase of Stock in Trade	-	-	158.07	-	1,153.21	1,153.21
	(c) Changes in Inventory of Finished Goods	(32.99)	(176.29)	(5.29)	(209.28)	(11.93)	1.24
	(d) Excise Duty on sale of products	1,685.72	654.73	23.22	2,340.45	35.51	362.10
	(e) Employee benefits expense	79.84	63.26	57.60	143.10	117.18	224.07
	(f) Finance Costs	115.39	64.22	15.04	179.61	40.27	47.12
	(g) Depreciation and Amortisation Expenses	104.27	85.85	34.64	190.12	68.45	142.63
	(h) Other expenses	518.53	257.14	117.50	775.67	214.27	497.31
	Total Expenses	3,171.26	1,637.98	609.70	4,809.24	1,966.55	3,338.40
3	Profit / (Loss) before exceptional items and share of profit/loss of associates and tax (1-2)	(39.46)	(193.17)	(41.73)	(232.63)	(17.11)	(209.45)
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax and share of profit/loss of associates (3+4)	(39.46)	(193.17)	(41.73)	(232.63)	(17.11)	(209.45)
6	Share of profit/ (loss) of Associate (net of tax)	34.20	19.22	361.87	53.42	408.98	589.48
7	Profit/(Loss) from before tax (5+6)	(5.26)	(173.95)	320.14	(179.21)	391.87	380.03
8	Tax Expense						
	Current tax (including earlier year taxes)	-	-	(4.92)	-	-	1.22
	Deferred tax charge / (credit)	(6.66)	(46.75)	(3.30)	(53.41)	(1.61)	(23.12)
	Total tax expense	(6.66)	(46.75)	(8.22)	(53.41)	(1.61)	(21.90)
9	Net Profit / (Loss) for the period (7-8)	1.40	(127.20)	328.36	(125.80)	393.48	401.93
10	Other Comprehensive Income						
	--- Items not to be reclassified to profit & Loss	-	-	-	-	-	1.11
	--- Income tax (charge)/ credit on above	-	-	-	-	-	(0.28)
	Other Comprehensive Income for the year net of Tax	-	-	-	-	-	0.83
11	Total Comprehensive Income for the period (9+10)	1.40	(127.20)	328.36	(125.80)	393.48	402.76
12	Profit/(Loss) attributable to						
	Equity Shareholders of Holding Company	(7.46)	(111.16)	331.49	(118.62)	398.74	413.46
	Non Controlling Interests	8.86	(16.04)	(3.13)	(7.18)	(5.26)	(11.53)
13	Other Comprehensive Income attributable to						
	Equity Shareholders of Holding Company	-	-	-	-	-	0.83
	Non Controlling Interests	-	-	-	-	-	-
14	Total Comprehensive Income attributable to						
	Equity Shareholders of Holding Company	(7.46)	(111.16)	331.49	(118.62)	398.74	414.29
	Non Controlling Interests	8.86	(16.04)	(3.13)	(7.18)	(5.26)	(11.53)
15	Paid-up equity share capital						
	Paid-up equity share capital (FV of Rs. 10 each)	1,852.52	1,852.52	1,541.45	1,852.52	1,541.45	1,583.28
	Paid-up equity share capital (FV of Rs. 10 each)- partly paid	-	-	21.44	-	21.44	-
		1,852.52	1,852.52	1,562.89	1,852.52	1,562.89	1,583.28
16	Reserve excluding Revaluation Reserves						
	Other Equity						5,706.55
	Non Controlling Interests						2,722.34
17	Earnings per share*						
	(1) Basic	0.01	(0.74)	2.48	(0.71)	3.08	2.72
	(2) Diluted	0.01	(0.74)	2.48	(0.71)	3.08	2.72

*(not annualized for quarters)



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SURAJ INDUSTRIES LTD

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

CIN: L26943DL1992PLC157936

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

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30.09.2025

(INR in lakhs)

S.No	Particulars	Quarter Ended			Half Year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Liquor operations	3,130.24	1,439.97	362.37	4,570.21	619.89	1,703.69
	b) Trading Operations	-	-	170.63	-	1,266.57	1,266.57
	Total	3,130.24	1,439.97	533.00	4,570.21	1,886.46	2,970.26
	Less: Inter-segment Revenue	-	-	-	-	-	-
	Net Sales/Income from operations	3,130.24	1,439.97	533.00	4,570.21	1,886.46	2,970.26
2	Segment Results						
	a) Liquor operations	144.33	(61.43)	18.09	82.90	11.96	(35.21)
	b) Trading Operations	-	-	7.37	-	103.67	103.67
	c) Share in profit/(loss) of associate	34.20	19.22	361.87	53.42	408.98	589.48
	Total	178.53	(42.21)	387.33	136.32	524.61	657.94
	Less: a) Finance Cost	(115.39)	(64.22)	(15.04)	(179.61)	(40.27)	(47.12)
	b) Other Unallocable Expenses	(68.40)	(67.52)	(52.15)	(135.92)	(92.47)	(230.79)
	Total Profit before Tax	(5.26)	(173.95)	320.14	(179.21)	391.87	380.03
3	Segment Assets						
	a) Liquor operations	22,133.82	19,755.04	11,385.84	22,133.82	11,385.84	17,239.37
	b) Trading Operations	-	-	206.99	-	206.99	73.51
	c) Unallocated	1,939.70	1,700.97	1,446.01	1,939.70	1,446.01	1,851.78
	Total Segment Assets	24,073.52	21,456.01	13,038.84	24,073.52	13,038.84	19,164.66
4	Segment Liabilities						
	a) Liquor operations	12,305.72	10,940.82	2,949.38	12,305.72	2,949.38	8,862.59
	b) Trading Operations	-	-	154.76	-	154.76	0.10
	c) Unallocated	1,573.32	322.11	244.63	1,573.32	244.63	289.80
	Total Segment Liabilities	13,879.04	11,262.93	3,348.77	13,879.04	3,348.77	9,152.49



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CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER 2025

(INR in lakhs)

Particulars	As at	
	30.09.2025	31.03.2025
	Unaudited	Audited
I. ASSETS		
1 Non current assets		
(a) Property, Plant and Equipment	6,840.74	1,147.98
(b) Capital Work in progress	9,432.90	11,514.27
(c) Right of Use Assets	1,193.86	1,214.12
(d) Intangible assets	485.68	177.60
(e) Financial Assets		
- Investments	1,631.88	1,510.96
- Loans	-	145.50
- Other Financial Assets	255.62	149.85
(f) Other Non Current Assets	-	-
(g) Deferred Tax Asset	27.07	-
	19,867.75	15,860.28
2 Current assets		
(a) Inventories	460.89	57.82
(b) Financial Assets		
- Trade receivable	566.79	229.29
- Cash and bank balances	193.67	89.29
- Bank Balances Other than above	-	-
- Other Financial Assets	23.92	13.10
(c) Income Tax Assets	51.29	35.70
(d) Other current assets	2,909.21	2,879.18
	4,205.77	3,304.38
Total	24,073.52	19,164.66
II. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Equity share capital	1,852.52	1,583.28
(b) Other Equity	7,364.96	5,706.55
	9,217.48	7,289.83
(c) Non Controlling Interests	977.00	2,722.34
	10,194.48	10,012.17
2 Non current liabilities		
(a) Financial Liabilities		
- Borrowings	10,344.79	8,100.71
- Lease liability	143.95	155.05
(b) Provisions	5.12	5.12
(c) Deferred tax liabilities (Net)	-	26.34
	10,493.86	8,287.22
3 Current liabilities		
(a) Financial Liabilities		
- Borrowings	2,064.89	279.69
- Lease liability	23.03	23.03
- Trade payables		
A) total outstanding dues of micro enterprises and small enterprises	153.14	81.72
B) total outstanding dues of creditors other than micro enterprises and small enterprises.	214.50	89.64
- Other Financial Liability	703.61	303.10
(b) Other current liabilities	217.04	79.12
(c) Provisions	8.97	8.97
(d) Current Tax Liabilities	-	-
	3,385.18	865.27
Total	24,073.52	19,164.66



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SURAJ INDUSTRIES LTD

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

CIN: L26943DL1992PLC457936

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

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2025

Particulars	(INR in lakhs)	
	For half year ended 30.09.2025 (Unaudited)	For year ended 31.03.2025 (Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax & share of profit / (loss) of Associate	(232.63)	(209.45)
Adjustment for Non cash and Non operating items		
Provision for Employee Benefits	-	4.53
Finance cost	170.51	37.60
Depreciation	190.12	142.63
Interest income	5.90	(50.66)
Unpaid liabilities written back	-	(108.03)
Interest on fair value measurement	9.10	9.52
Operating Profit before Working Capital changes	143.00	(173.86)
Adjustments for:		
Financial assets & Other Assets		
Inventories	(146.63)	20.61
Trade Receivables	(403.06)	0.61
Trade Payable	(337.50)	432.78
Other Current Liabilities and provisions	196.29	(210.25)
Cash Generated from operations before extraordinary item and tax	538.41	172.39
Less: Taxes Paid	(9.49)	242.28
Net Cash from Operating Activities	(15.59)	(56.33)
(A)	(25.08)	185.95
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property plant and equipment (Incl CWIP)	(3,781.20)	(10,286.30)
Interest income	(5.90)	49.05
(Increase) / decrease in Investments	(67.50)	-
(Increase) / decrease in loans	145.50	499.50
Net Cash used in Investing Activities	(3,709.10)	(9,737.75)
(B)		
C) CASH FLOW FROM FINANCING ACTIVITIES		
Movement in Short Term/Long Term Borrowings	4,029.28	7,473.90
Movement in Lease Liability	(20.21)	(24.13)
Finance cost	(170.51)	(37.60)
Shares Issued during the year	-	1,944.90
Net Cash received in financing Activities	3,838.56	9,357.07
(C)		
D) NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(A+B+C)	
Cash & Cash Equivalents as at beginning of year	104.38	(194.73)
Cash & Cash Equivalents as at end of year	89.29	284.02
	193.67	89.29



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NOTES TO THE STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2025

- 1 The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 13, 2025. 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 company has two business segments- a) Liquor operations (b) Trading Operations. The Segment reporting is being accordingly made. However, during the quarter and half year ended 30 September 2025 there have been no operations in the Trading Segment.
- 3 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
- 4 Previous periods' figures have been regrouped/ re-arranged, wherever necessary.

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



Suraj Prakash Gupta
(Managing Director)
DIN : 00243846



Place: Delhi

Date: November 13, 2025

