

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

March 25,2023

To,
The Secretary
Listing Department
BSE Limited

Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 526211

Sub: Intimation of Investment in M/s Carya Chemicals & Fertilizers Private Limited (CARYA) by acquisition of shares.

Ref: Intimation given under Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is in continuation to the Board Meeting outcome filed on February 10, 2023 , Accordingly, in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations, 2015'), we would like to further inform that the Investment Committee of the Board has approved investment of Rs.6,58,10,000/- (Rupees Six Crore Fifty-Eight Lakhs Ten Thousand only) in M/s Carya Chemicals & Fertilizers Private Limited (CARYA), an existing Subsidiary of the Company, towards the acquisition of 65,81,000 equity shares in the right issue of CARYA.

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as **Annexure -A**.

The meeting of the Investment Committee of Directors held on March 24, 2023 commenced at 7.00 P.M. and concluded at 7:30 P.M.

You are requested to kindly take the same on your records.

Thanking you,
Yours faithfully,
For Suraj Industries Ltd

Snehlata Sharma
(Company Secretary and Compliance Officer)

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Annexure A

S. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>M/s Carya Chemicals & Fertilizers Private Limited (CARYA), a subsidiary company, incorporated on 22nd May, 2013.</p> <p>Authorized Share Capital: Rs. 72,00,00,000/-</p> <p>Prior to this acquisition, Paid up share capital: Rs. 31,90,40,000/-</p> <p>Its turnover in last three years is Nil.</p> <p>Carya is in the process of setting up a green field 125 KL per day grain based Distillery for manufacture of Ethanol/Extra Neutral Alcohol at RIICO Industrial Area, Guwadi & Majhari, Block Shahbad, Dist. Baran, Rajasthan.</p> <p>It has been allotted 90 acres land by RIICO to set up the project to set up the project and also received Environmental Clearance for the project.</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>Yes. CARYA is subsidiary of the Suraj Industries ltd.</p> <p>The transaction is at arm's length.</p>
3	Industry to which the entity being acquired belongs	Distillery.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>CARYA is already a Subsidiary of our Company.</p> <p>The main line of business of SIL is manufacturers of alcoholic liquors and investment in Carya is in line with the main business of the company.</p>
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Within 1 month

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7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
8	Cost of acquisition or the price at which the shares are acquired.	At par Acquisition of 65,81,000 equity shares of face value of Rs 10/- per share aggregating Rs. 6,58,10,000 /-
9	Percentage of shareholding control acquired and/or number of shares acquired	<p>CARYA is already a subsidiary of our Company (holding 62.06 % of the present paid up capital of Carya).</p> <p>Our Company is now acquiring additional 65,81,000 equity shares of CARYA in the right offer of 2,00,96,000 equity shares made by CARYA.</p> <p>Post the above acquisition, our Company's holding in Carya shall be 50.73 % # of the then expanded paid up capital of Carya.</p> <p>Accordingly, Carya will continue to remain subsidiary company.</p> <p><i># this 50.73 % age may vary, depending upon the actual subscription of Carya's Rights Issue</i></p>
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>Carya was incorporated on 22/05/2013.</p> <p>Its turnover in last three years is Nil.</p> <p>Carya is in the process of setting up a green field 125 KL per day grain based Distillery for manufacture of Ethanol/Extra Neutral Alcohol at RIICO Industrial Area, Guwadi & Majhari, Block Shahbad, Dist. Baran, Rajasthan.</p> <p>It has been allotted 90 acres land by RIICO to set up the project to set up the project and has also received Environmental Clearance for the project.</p>

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