

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 29, 2022

To
Secretary
Listing Department
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 526211

Sub: Outcome of Meeting of Board of Directors in accordance with Reg. 30 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,


In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations, 2015'), we wish to inform your good office that the Board of Directors of the Company, Suraj Industries Limited, at their meeting held today i.e., Tuesday, March 29, 2022, at F-32/3, First Floor, Okhla Industrial Area, Phase-2, New Delhi-110020 at 03:00 P.M., has, inter alia, considered and approved the following businesses:

I. Preferential Issue of up to:

- i. 16,55,172 Equity Shares of face value of Rs. 10/- per share at an issue price of Rs. 145/- per share aggregating to Rs. Rs. 23,99,99,940/-, to person(s) belonging to Non-Promoter category, and
- ii. 5,51,724 Fully Convertible Warrants ('Warrants'), each carrying a right exercisable by the Warrant holder to subscribe to one Equity Share of face value of Rs. 10/- per share, at an issue price (including the warrant subscription price and the warrant exercise price) of Rs. 145/- per Warrant aggregating to Rs. 7,99,99,980/-, to person(s) belonging to Promoter & Promoter Group,

on such terms and conditions as may be determined by the Board and subject to the approval of the Shareholders of the Company and applicable regulatory authorities as the case may be, in accordance with the SEBI ICDR Regulations and other applicable laws.

Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the Preferential Allotment is enclosed as **Annexure A**.

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- II. Approved investment to the extent of 55% in the Equity Share Capital of M/s Carya Chemicals & Fertilizers Pvt Ltd (Carya).

Details as required under Regulation 30 read with Schedule III of the SEBI Listing Regulations is enclosed as **Annexure B**.

- III. Approved the draft notice of Extra ordinary General Meeting scheduled to be held on April 25, 2022. The relevant details will be submitted to the Exchange separately in due course of time.

- IV. Appointment of Mr. Sanjay Kumar Jain (DIN: 01014176) as an Additional Director in the category of Non-Executive Independent Director of the Company w.e.f. 29.03.2022 for a period of 5 years subject to the approval of members of the Company in General Meeting.

Mr. Sanjay Kumar Jain is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the aforesaid appointment is enclosed as **Annexure C**.

The meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 06:05 P.M.

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

Thanking you,

Yours faithfully,

For Suraj Industries Ltd



Chhavi Agrawal
(Company Secretary and Compliance Officer)



Encl: As above

Details on Preferential Allotment in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

S. No.	Particulars	Disclosures
1.	Type of securities proposed to be issued	Equity Shares and Fully Convertible Warrants ('Warrants')
2.	Type of issuance	Preferential Allotment
3.	Total number of securities proposed to be issued or total amount for which the securities will be issued	i. Up to 16,55,172 Equity Shares of face value of Rs. 10/- per share at an issue price of Rs. 145/- per share to person(s) belonging to Non-Promoter category, and; ii. Up to 5,51,724 Fully Convertible Warrants ('Warrants'), each carrying a right exercisable by the Warrant holder to subscribe to one Equity Share of face value of Rs. 10/- per share, at an issue price (including the warrant subscription price and the warrant exercise price) of Rs. 145/- per Warrant to person(s) belonging to Promoter & Promoter Group.
4.	Name and number of the Investor(s)	1) Mr. Suraj Prakash Gupta (issue of warrants) 2) Ayodhya Finlease Limited (issue of Equity Shares)
5.	Issue price	Rs. 145/- per Equity Share/ Warrant
6.	Tenure/ Conversion	Up to 5,51,724 Warrants are convertible into equivalent no. of Equity Shares of face value of Rs. 10/- each within a maximum period of 18 months from the date of allotment of such Warrants.
7.	Nature of Consideration	Cash

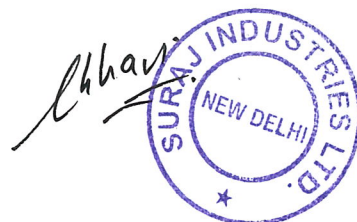
For Suraj Industries Ltd


Chhavi Agrawal
(Company Secretary and Compliance Officer)



Details on target entity in terms of Schedule III of the Listing Regulations:

S. No.	Particulars	Disclosures
a	Name of the target entity, details in brief such as size, turnover etc.	Carya Chemicals & Fertilizers Pvt Ltd (Carya) Present Paid up capital- Rs 10.30 Crores Carya is in the process of setting up a 125 KL per day grain based Distillery at RICCO Industrial Area, Guwadi & Majhari, Block Shahbad, Dist. Baran, Rajasthan, India
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 “arms length”	No it does not fall within related party transaction. The promoter/ promoter group/ group companies do not have any interest in Carya.
c	Industry to which the entity being acquired belongs	Distillery
d	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)	Suraj Industries Ltd (SIL) would take 55% equity stake in expanded share capital of Carya. By virtue of the acquisition, Carya will become subsidiary of SIL. The main line of business of SIL is manufacturers of alcoholic liquors and investment in Carya would be in line with the main business of the company.
e	Brief details of any governmental or regulatory approvals required for the acquisition	None
f	Indicative time period for completion of the acquisition	SIL would be subscribing to fresh equity shares that would be issued by Carya and the acquisition is expected to be completed over a period of next three months.



g	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
h	Cost of acquisition or the price at which the shares are acquired	SIL would be subscribing to fresh equity shares that would be issued by Carya at fair market value arrived in accordance with provisions of the Companies Act, 2013.
i	Percentage of shareholding / control acquired and / or number of shares acquired	SIL would be subscribing to fresh equity shares that would be issued by Carya to the extent of 55% of its expanded paid up share capital
j)	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>It is in the process of setting up a green field project 125 KL per day grain based Distillery at RICCO Industrial Area, Guwadi & Majhari, Block Shahbad, Dist. Baran, Rajasthan, India.</p> <p>SIL would be subscribing to fresh equity shares that would be issued by Carya to the extent of 55% of its expanded paid up share capital.</p>

For Suraj Industries Ltd


Chhavi Agrawal
(Company Secretary and Compliance Officer)



Annexure – C

Particulars of appointment in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

S. No.	Particulars	Mr. Sanjay Kumar Jain
1.	Reason for Change in Director (Appointment/resignation, removal, death or otherwise)	Appointment of Mr. Sanjay Kumar Jain as Additional (Non-Executive Independent) Director of the Company.
2.	Date of Appointment/cessation (as applicable) & Terms of appointment	Appointment w.e.f. March 29, 2022 Terms of Appointment: The appointment of Mr. Sanjay Kumar Jain would be as per the applicable acts, rules and regulations effective from March 29, 2022 for a period of 5 (five) consecutive years subject to the approval of members of the Company in General meeting.
3.	Brief Profile (In case of Appointment of Director)	Mr. Sanjay Kumar Jain is a dynamic professional aged 56 years graduated in Commerce from University of Delhi and then qualified Chartered Accountant in 1990. Mr. Sanjay Kumar Jain holds SEBI accreditations as a Registered Investment Advisor and Registered Research Analyst. He has about 31 years of work experience in Investments, Funds Management, Strategy, M&A, Corporate Finance and Investor Relations. For the last 15 years, he has worked as an independent consultant working with Promoters/Senior Management of different companies. He had also co-founded an advisory business in M/s Taj Capital Partners Pvt Ltd. and participated in events of Global Investors, Government and Policy makers.
4.	Disclosure of relationship between directors (In case of Appointment of Director)	There is no inter-se relationship among directors of the Company.

For Suraj Industries Ltd.


Chhavi Agrawal
(Company Secretary and Compliance Officer)

