

# 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

---

May 27, 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 May 22, 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. **May 27, 2025** at F-32/3, Second Floor, Okhla Industrial Area, Phase II, New Delhi-110020, has inter alia, considered and approved the following items:

**(a) Audited Standalone & Consolidated Financial Results:**

Approval of Audited Standalone and Consolidated Financial Results along with the Audit Reports thereon for the quarter and financial year ended March 31, 2025 (Copy enclosed), as reviewed and recommended by the Audit Committee.

**(b) Appointment of Additional Independent Director:**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of the Company considered and approved the appointment of Mr. Sanjeev Mitla (DIN: 00160478) as an Additional Director (Non-Executive, Independent) effective May 27, 2025 for a term of 5 years effective May 27, 2025 through May 26, 2030, subject to the approval of the members of the Company.

Further, in compliance with SEBI Letter dated June 14, 2018 read along with circular dated June 20, 2018 issued by BSE Limited (No. LIST/COMP/14/2018-19) and based on affirmation given by Mr. Sanjeev Mitla, we hereby confirm that he is not debarred from holding the office of Director by virtue of any SEBI order or any other authority.

The details as required under Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as **Annexure A**.

---

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

# **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

---

The meeting of the Board of Directors commenced at **03:30 P.M. (IST)** and concluded at **04:30 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**

# 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

## Annexure A

**Details for the Appointment of Mr. Sanjeev Mitla (DIN: 00160478) as an Additional Non- Executive Independent Director of the Company as required under the Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are as follows: -**

S.no	Details of Information that required to be provided	Information of such events
1.	Reason for Change viz. appointment, <del>re-appointment,</del> resignation, removal, death	Mr. Sanjeev Mitla (DIN: 00160478) is appointed as Additional Non- Executive Independent Director of the Company for a period of five years w.e.f. May 27,2025.
2.	Date of Appointment / <del>Resignation</del> & Terms of appointment	Mr. Sanjeev Mitla (DIN: 00160478) has been appointed as an Additional Director (Non-Executive, Independent) effective May 27,2025 and as an Independent Director of the Company to hold office for a term of 5 years effective May 27,2025 through May 26, 2030, subject to the approval of the members of the Company.
3.	Brief Profile	<p>Mr. Sanjeev Mitla is a Chartered Accountant by profession having rich entrepreneurial experience of more than 34 years in Strategic Planning &amp; Management, Financial Planning &amp; Control, Budgeting, Accounts, Auditing, Taxation, Legal &amp; Secretarial Functions and MIS. He also holds Bachelor's Degree in Commerce (B.Com. Hons.) from Hindu College, Delhi University in 1986.</p> <p>He is a managing partner of M/s. Sharma Goel &amp; Co. LLP and founder promoter of M/s SGC Services Pvt. Ltd. a leading payroll services provider in the country specializing in handling of payroll services, compliances, Retiral Trust Management.</p> <p>In his vast professional lifespan of over 34 years, he has accumulated extensive experience in almost all field of professional services and industrial sectors with a diverse portfolio of clients. He is having vast knowledge and experience in external and internal audit &amp; systems as well as insurance, banking, manufacturing &amp; social service sector. He is expertise in analysing existing systems and procedures, preparing business continuity plans, designing internal control systems and facilitate effective decision-making. He is also a keen planner, strategist &amp; implementer with demonstrated abilities in managing entire financial operations along with auditing &amp; taxation</p>

# 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

---

		<p>related matters. He has successfully conducted various Central Statutory audits of major Public Sector Corporations &amp; Public Sector Banks.</p> <p>He also has experience in advising fortune 500 multinational and large Indian business houses on a wide range of matters relating to FDI policy, business re-organization, cross-border tax structuring and tax controversy across a range of sectors. He performed an imperative role in establishing various International Joint Ventures. He has developed expertise in practice domains ranging from entry level strategy, income tax, indirect taxes, transaction advisory, merger and acquisitions, transfer pricing, regulatory matters and most recently GST.</p> <p>He strongly believes that exceptional services represent a dedication to going above and beyond expectations in every working relationship.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Sanjeev Mitla is not related inter-se to any other Director of the Company.

For Suraj Industries Ltd

Snehlata Sharma

Company Secretary & Compliance Officer



**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To  
The Board of Directors  
**SURAJ INDUSTRIES LTD**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of **SURAJ INDUSTRIES LTD** (the "Company") for the quarter ended 31<sup>st</sup> March 2025 and for the year ended 31<sup>st</sup> March 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter and for the year ended 31<sup>st</sup> March, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income/loss and other financial information of the company in accordance with the applicable accounting standards prescribed under Section 133 of the act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of



adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Company's Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on



the Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matter

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2025 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **PAWAN SHUBHAM & CO.**  
Chartered Accountants  
ICAI Firm Registration Number: 011573C



CA Krishna Kumar  
Partner  
Membership Number: 523411  
UDIN: 25523411BMIVUE3161



Place of Signature: New Delhi  
Date: 27<sup>th</sup> May, 2025

**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 AUDITED STANDALONE FINANCIALS RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025**

*(INR in lakhs)*

S.No	Particulars	Quarter Ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income from operations</b>					
	(a) Revenue from operations	681.56	402.24	1,019.75	2,970.26	5,106.28
	(b) Other income	134.67	50.88	40.30	247.93	70.25
	<b>Total income from operations</b>	<b>816.23</b>	<b>453.12</b>	<b>1,060.05</b>	<b>3,218.19</b>	<b>5,176.53</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	353.48	207.65	173.00	910.72	720.07
	(b) Purchase of Stock in Trade	-	-	631.05	1,153.21	3,379.35
	(c) Changes in Inventory of Finished Goods	0.17	13.00	2.92	1.24	(5.98)
	(d) Excise Duty on sale of products	223.02	103.57	16.13	362.10	60.60
	(e) Employee benefits expense	54.43	49.66	62.15	218.86	238.09
	(f) Finance Costs	2.36	2.45	25.38	45.08	103.03
	(g) Depreciation and Amortisation Expenses	32.14	32.60	29.72	127.43	119.33
	(h) Other expenses	150.45	132.77	103.60	494.39	343.58
	<b>Total Expenses</b>	<b>816.05</b>	<b>541.70</b>	<b>1,043.95</b>	<b>3,313.03</b>	<b>4,958.07</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax</b>	<b>0.18</b>	<b>(88.58)</b>	<b>16.10</b>	<b>(94.84)</b>	<b>218.46</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before tax</b>	<b>0.18</b>	<b>(88.58)</b>	<b>16.10</b>	<b>(94.84)</b>	<b>218.46</b>
<b>6</b>	<b>Tax Expense</b>					
	Current tax (including earlier year taxes)	1.22	-	1.63	1.22	60.30
	Deferred tax charge / (credit)	0.79	(22.30)	(5.45)	(23.12)	3.10
	<b>Total tax expense</b>	<b>2.01</b>	<b>(22.30)</b>	<b>(3.82)</b>	<b>(21.90)</b>	<b>63.40</b>
<b>7</b>	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>(1.83)</b>	<b>(66.28)</b>	<b>19.92</b>	<b>(72.94)</b>	<b>155.06</b>
<b>8</b>	<b>Other Comprehensive Income</b>					
	--- Items not to be reclassified to profit & Loss	1.11	-	2.74	1.11	2.74
	--- Income tax charge / (credit) on above	(0.28)	-	(0.69)	(0.28)	(0.69)
	<b>Other Comprehensive Income for the year net of Tax</b>	<b>0.83</b>	<b>-</b>	<b>2.05</b>	<b>0.83</b>	<b>2.05</b>
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(1.00)</b>	<b>(66.28)</b>	<b>21.97</b>	<b>(72.11)</b>	<b>157.11</b>
<b>10</b>	<b>Paid-up equity share capital</b>					
	Paid-up equity share capital (FV of Rs. 10 each)	1,583.28	1,581.55	1,284.59	1,583.28	1,284.59
	Partly Paid-up equity share capital (FV of Rs. 10 each)	-	1.39	-	-	-
<b>11</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet</b>	-	-	-	4,663.04	3,088.94
<b>12</b>	<b>Earnings per share*</b>					
	(1) Basic	(0.01)	(0.50)	0.16	(0.49)	1.24
	(2) Diluted	(0.01)	(0.50)	0.16	(0.49)	1.21

*\*(not annualized for quarters)*



**SURAJ INDUSTRIES LIMITED**  
**STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025**

(INR in lakhs)

S.No	Particulars	Quarter Ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Segment Revenue</b>					
	a) Liquor operations	681.56	402.24	343.96	1,703.69	1,380.97
	b) Trading Operations	-	-	675.79	1,266.57	3,725.31
	<b>Total</b>	<b>681.56</b>	<b>402.24</b>	<b>1,019.75</b>	<b>2,970.26</b>	<b>5,106.28</b>
	Less: Inter-segment Revenue	-	-	-	-	-
	<b>Net Sales/Income from operations</b>	<b>681.56</b>	<b>402.24</b>	<b>1,019.75</b>	<b>2,970.26</b>	<b>5,106.28</b>
2	<b>Segment Results</b>					
	a) Liquor operations	29.55	(64.06)	25.06	(11.88)	154.97
	b) Trading Operations	(0.00)	-	49.03	103.67	332.81
	<b>Total</b>	<b>29.55</b>	<b>(64.06)</b>	<b>74.09</b>	<b>91.79</b>	<b>487.78</b>
	Less: a) Finance Cost	(2.36)	(2.45)	(25.38)	(45.08)	(103.03)
	b) Other Unallocable Expenses	(27.02)	(22.07)	(32.61)	(141.56)	(166.29)
	<b>Total Profit before Tax</b>	<b>0.17</b>	<b>(88.58)</b>	<b>16.10</b>	<b>(94.85)</b>	<b>218.46</b>
3	<b>Segment Assets</b>					
	a) Liquor operations	1,529.28	1,606.30	1,504.69	1,529.28	1,504.69
	b) Trading Operations	73.51	196.83	618.68	73.51	618.68
	c) Unallocated	5,157.47	5,026.89	3,869.03	5,157.47	3,869.03
	<b>Total Segment Assets</b>	<b>6,760.26</b>	<b>6,830.02</b>	<b>5,992.40</b>	<b>6,760.26</b>	<b>5,992.40</b>
4	<b>Segment Liabilities</b>					
	a) Liquor operations	224.04	284.70	802.10	224.04	802.10
	b) Trading Operations	0.10	152.96	304.89	0.10	304.89
	c) Unallocated	289.80	150.67	511.88	289.80	511.88
	<b>Total Segment Liabilities</b>	<b>513.94</b>	<b>588.33</b>	<b>1,618.87</b>	<b>513.94</b>	<b>1,618.87</b>



**SURAJ INDUSTRIES LIMITED**  
STANDALONE BALANCE SHEET AS AT 31 MARCH 2025

(INR in lakhs)

Particulars	As at	As at
	31 March 2025	31 March 2024
	Audited	Audited
<b>I. ASSETS</b>		
<b>1 Non current assets</b>		
(a) Property, Plant and Equipment	1,130.20	1,094.97
(b) Capital Work in progress	-	80.36
(c) Right of Use Assets	43.00	58.18
(d) Financial Assets		
- Investments	4,738.10	2,998.10
- Loans	178.00	645.00
- Other Financial Assets	124.78	82.72
<b>2 Current assets</b>	<b>6,214.08</b>	<b>4,959.33</b>
(a) Inventories		
(b) Financial Assets		
- Trade receivable	57.82	58.43
- Cash and bank balances	229.29	662.07
- Bank Balances Other than above	76.53	63.64
- Other Financial Assets	-	-
(c) Income Tax Assets	14.99	19.23
(d) Other current assets	34.62	-
	132.93	229.70
<b>Total</b>	<b>546.18</b>	<b>1,033.07</b>
	<b>6,760.26</b>	<b>5,992.40</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Equity share capital	1,583.28	1,284.59
(b) Other Equity	4,663.04	3,088.94
<b>2 Non current liabilities</b>	<b>6,246.32</b>	<b>4,373.53</b>
(a) Financial Liabilities		
- Borrowings	12.08	26.07
- Lease liability	38.48	54.82
(b) Provisions	5.12	10.66
(c) Deferred tax liabilities (Net)	26.34	49.18
<b>3 Current liabilities</b>	<b>82.02</b>	<b>140.73</b>
(a) Financial Liabilities		
- Borrowings	149.33	988.46
- Lease liability	16.34	13.56
- Trade payables	-	-
A) total outstanding dues of micro enterprises and small enterprises	81.72	17.65
B) total outstanding dues of creditors other than micro enterprises and small enterprises.	70.19	354.78
- Other Financial Liability	34.48	62.39
(b) Other current liabilities	70.89	19.01
(c) Provisions	8.97	0.01
(d) Current Tax Liabilities	-	22.28
<b>Total</b>	<b>431.92</b>	<b>1,478.14</b>
	<b>6,760.26</b>	<b>5,992.40</b>




**SURAJ INDUSTRIES LIMITED**  
**STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025**

		(INR in lakhs)	
Particulars		For year ended 31.03.2025 (Audited)	For year ended 31.03.2024 (Audited)
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before Tax & Extraordinary items		(94.84)	218.46
Adjustment for Non cash and Non operating items			
Provision for Employee Benefits			
Finance Cost		4.53	4.26
Depreciation		37.60	94.08
Interest Income		127.43	119.33
Unpaid liabilities written back		(139.89)	(49.50)
Interest on fair value measurement		(108.03)	(6.43)
Operating Profit before Working Capital changes		7.48	8.95
Adjustments for:			
Other Current and other financial Assets			389.15
Inventories		54.73	(137.66)
Trade Receivables		0.61	19.28
Trade Payable		432.78	1,759.47
Other Current Liabilities and provisions		(220.52)	(1,748.05)
Cash Generated from operations before extraordinary item and tax		23.96	55.87
Less: Taxes Paid		125.84	338.06
Net Cash from Operating Activities	(A)	(58.12)	(195.36)
		67.72	142.70
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment (Including capital work-in-progress) (net)		(67.12)	(81.32)
Increase in Investments		(1,740.00)	-
Interest Income		144.13	49.50
(Increase)/Decrease in Loans		467.00	(509.00)
Net Cash used in Investing Activities	(B)	(1,195.99)	(540.82)
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>			
Movement in Short Term/Long Term Borrowings		(745.10)	(29.96)
Movement in Lease Liability		(21.04)	(20.08)
Shares Issued during the year		1,944.90	800.00
Finance Cost		(37.60)	(94.08)
Share Warrant Application Money Recd (net of amount converted)		-	(199.99)
Net Cash received in financing Activities	(C)	1,141.16	455.89
<b>(A+B+C) NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>			
Cash & Cash Equivalents as at beginning of year	(A+B+C)	12.89	57.77
Cash & Cash Equivalents as at end of year		63.64	5.87
		76.53	63.64




**SURAJ INDUSTRIES LIMITED**  
**Notes to the Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2025**

- 1 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 27, 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 Statutory Auditors of the Company have conducted an audit of these standalone financial results of the Company for the quarter and year ended March 31, 2025, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and expressed an unmodified audit opinion on these results.
- 2 The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of full financial year ended March 31, 2025 and the unaudited published year to date figures upto December 31, 2024, being the end of the third quarter of the financial year which were subjected to limited review. The previous period figures have been regrouped, wherever considered necessary.
- 3 The Company has forfeited 10,436 partly paid equity shares due to non-payment of the first and final call amount of ₹32.50 per share, following three reminder-cum-forfeiture notices. The current paid-up share capital as reflected on the MCA portal is ₹15,84,32,710 which includes these forfeited shares. The paid-up capital will be updated post annual filing for the financial year ended March 31, 2025 with the statutory authorities, i.e., Ministry of Corporate Affairs (MCA).
- 4 The company has two business segments- a) Liquor operations (b) Trading Operations. The Segment reporting is being accordingly made.
- 5 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](http://www.bseindia.com/corporates)), and on the company's website
- 6 Previous periods' figures have been regrouped/ re-arranged, wherever necessary.

Place: Delhi  
Date: May 27, 2025

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



Suraj Prakash Gupta  
(Managing Director)  
DIN : 00243846





**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
**SURAJ INDUSTRIES LTD**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **SURAJ INDUSTRIES LTD** ("Holding Company") its subsidiary (collectively, "the Group") and its Associate for the quarter ended 31<sup>st</sup> March, 2025 and for the year ended 31<sup>st</sup> March 2025 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. includes the results of the following entities;

S. No.	Company Name	Nature
1	Suraj Industries LTD	Holding Company
2	Carya Chemicals & Fertilizers Private Limited	Subsidiary Company
3	Shri Gang Industries & Allied Products Limited	Associate Company

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and  
iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended 31<sup>st</sup> March 2025 and for the year ended 31<sup>st</sup> March, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



**Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income/loss and other financial information of the Group including its Associate in accordance with the applicable accounting standards prescribed under Section 133 of the act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and its Associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its Associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Management and Board of Directors of the Companies included in the Group and its Associate are responsible for assessing the ability of the Group and its Associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group and its Associate are also responsible for overseeing the financial reporting process of the Group and its Associate.

**Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability and its Associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its Associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results /financial information of the Holding Company within the Group of which we are the independent auditors, to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entity included in the Statement of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance of the Holding Company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the listing Regulations, to the extent applicable.





**Other Matter**

The statement includes the results for the quarter ended 31<sup>st</sup> March 2024 being the balancing figures between the audited figures in respect of the full financial year ended 31<sup>st</sup> March 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For PAWAN SHUBHAM & CO.  
Chartered Accountants  
ICAI Firm Registration Number: 011573C

CA Krishna Kumar  
Partner  
Membership Number: 523411  
UDIN: 25523411BMIVUF6567



Place of Signature: New Delhi  
Date: 27<sup>th</sup> May, 2025

**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 AUDITED CONSOLIDATED FINANCIALS RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025**

*(INR in lakhs)*

S.No	Particulars	Quarter Ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income from operations</b>					
	(a) Revenue from operations	681.56	402.24	1,019.75	2,970.26	5,106.28
	(b) Other income	44.12	51.59	43.81	158.69	111.91
	<b>Total income from operations</b>	<b>725.68</b>	<b>453.83</b>	<b>1,063.56</b>	<b>3,128.95</b>	<b>5,218.19</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	353.48	207.65	173.00	910.72	720.07
	(b) Purchase of Stock in Trade	-	-	631.05	1,153.21	3,379.35
	(c) Changes in Inventory of Finished Goods	0.17	13.00	2.92	1.24	(5.98)
	(d) Excise Duty on sale of products	223.02	103.57	16.13	362.10	60.60
	(e) Employee benefits expense	55.83	51.06	70.81	224.07	271.44
	(f) Finance Costs	4.40	2.45	25.38	47.12	103.03
	(g) Depreciation and Amortisation Expenses	38.69	35.49	41.24	142.63	130.85
	(h) Other expenses	149.83	133.21	105.43	497.31	347.90
	<b>Total Expenses</b>	<b>825.42</b>	<b>546.43</b>	<b>1,065.96</b>	<b>3,338.40</b>	<b>5,007.26</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and share of profit/loss of associates and tax (1-2)</b>	<b>(99.74)</b>	<b>(92.60)</b>	<b>(2.40)</b>	<b>(209.45)</b>	<b>210.93</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before tax and share of profit/loss of associates (3+4)</b>	<b>(99.74)</b>	<b>(92.60)</b>	<b>(2.40)</b>	<b>(209.45)</b>	<b>210.93</b>
<b>6</b>	<b>Share of profit/ (loss) of Associate (net of tax)</b>	<b>(27.47)</b>	<b>207.97</b>	<b>23.20</b>	<b>589.48</b>	<b>297.36</b>
<b>7</b>	<b>Profit/(Loss) from before tax (5+6)</b>	<b>(127.21)</b>	<b>115.37</b>	<b>20.80</b>	<b>380.03</b>	<b>508.29</b>
<b>8</b>	<b>Tax Expense</b>					
	Current tax (including earlier year taxes)	1.22	-	2.67	1.22	61.34
	Deferred tax charge / (credit)	0.79	(22.30)	(5.45)	(23.12)	3.10
	<b>Total tax expense</b>	<b>2.01</b>	<b>(22.30)</b>	<b>(2.78)</b>	<b>(21.90)</b>	<b>64.44</b>
<b>9</b>	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>(129.22)</b>	<b>137.67</b>	<b>23.58</b>	<b>401.93</b>	<b>443.85</b>
<b>10</b>	<b>Other Comprehensive Income</b>					
	--- Items not to be reclassified to profit & Loss	1.11	-	2.74	1.11	2.74
	--- Income tax (charge)/ credit on above	(0.28)	-	(0.69)	(0.28)	(0.69)
	<b>Other Comprehensive Income for the year net of Tax</b>	<b>0.83</b>	<b>-</b>	<b>2.05</b>	<b>0.83</b>	<b>2.05</b>
<b>11</b>	<b>Total Comprehensive Income for the period (9+10)</b>	<b>(128.39)</b>	<b>137.67</b>	<b>25.63</b>	<b>402.76</b>	<b>445.90</b>
<b>12</b>	<b>Profit/(Loss) attributable to</b>					
	Equity Shareholders of Holding Company	(124.92)	139.65	33.21	413.46	448.08
	Non Controlling Interests	(4.30)	(1.98)	(9.63)	(11.53)	(4.23)
<b>13</b>	<b>Other Comprehensive Income attributable to</b>					
	Equity Shareholders of Holding Company	0.83	-	2.05	0.83	2.05
	Non Controlling Interests	-	-	-	-	-
<b>14</b>	<b>Total Comprehensive Income attributable to</b>					
	Equity Shareholders of Holding Company	<b>(124.09)</b>	<b>139.65</b>	<b>35.26</b>	<b>414.29</b>	<b>450.13</b>
	Non Controlling Interests	<b>(4.30)</b>	<b>(1.98)</b>	<b>(9.63)</b>	<b>(11.53)</b>	<b>(4.23)</b>
<b>15</b>	<b>Paid-up equity share capital</b>					
	Paid-up equity share capital (FV of Rs. 10 each)	1,583.28	1,582.94	1,284.59	1,583.28	1,284.59
<b>16</b>	<b>Reserve excluding Revaluation Reserves</b>					
	Other Equity				5,706.55	3,646.05
	Non Controlling Interests				2,722.34	2,556.98
<b>17</b>	<b>Earnings per share*</b>					
	(1) Basic	(0.82)	0.87	0.18	2.72	3.54
	(2) Diluted	(0.82)	0.87	0.18	2.72	3.46

\*(not annualized for quarters)



*(Handwritten signature)*



**CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31st MARCH 2025**

(INR in lakhs)

S.No	Particulars	Quarter Ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Segment Revenue</b>					
	a) Liquor operations	681.56	402.24	343.96	1,703.69	1,380.97
	b) Trading Operations	-	-	675.79	1,266.57	3,725.31
	<b>Total</b>	<b>681.56</b>	<b>402.24</b>	<b>1,019.75</b>	<b>2,970.26</b>	<b>5,106.28</b>
	Less: Inter-segment Revenue	-	-	-	-	-
	<b>Net Sales/Income from operations</b>	<b>681.56</b>	<b>402.24</b>	<b>1,019.75</b>	<b>2,970.26</b>	<b>5,106.28</b>
<b>2</b>	<b>Segment Results</b>					
	a) Liquor operations	20.90	(68.07)	6.55	(35.21)	147.43
	b) Trading Operations	(0.00)	-	49.04	103.67	332.82
	c) Share in profit/(loss) of associate	(27.47)	207.97	23.20	589.48	297.36
	<b>Total</b>	<b>(6.57)</b>	<b>139.90</b>	<b>78.79</b>	<b>657.94</b>	<b>777.61</b>
	Less: a) Finance Cost	(4.40)	(2.45)	(25.38)	(47.12)	(103.03)
	b) Other Unallocable Expenses	(116.24)	(22.08)	(32.61)	(230.79)	(166.29)
	<b>Total Profit before Tax</b>	<b>(127.21)</b>	<b>115.37</b>	<b>20.80</b>	<b>380.03</b>	<b>508.29</b>
<b>3</b>	<b>Segment Assets</b>					
	a) Liquor operations	17,239.37	13,871.03	7,394.44	17,239.37	7,394.44
	b) Trading Operations	73.51	196.83	618.68	73.51	618.68
	c) Unallocated	1,851.78	1,897.62	1,230.97	1,851.78	1,230.97
	<b>Total Segment Assets</b>	<b>19,164.66</b>	<b>15,965.48</b>	<b>9,244.09</b>	<b>19,164.66</b>	<b>9,244.09</b>
<b>4</b>	<b>Segment Liabilities</b>					
	a) Liquor operations	8,862.59	5,703.80	939.69	8,862.59	939.69
	b) Trading Operations	0.10	152.96	304.89	0.10	304.89
	c) Unallocated	289.80	150.67	511.89	289.80	511.89
	<b>Total Segment Liabilities</b>	<b>9,152.49</b>	<b>6,007.43</b>	<b>1,756.47</b>	<b>9,152.49</b>	<b>1,756.47</b>



*[Handwritten Signature]*



**CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2025**

(INR in lakhs)

Particulars	As at	As at
	31 March 2025	31 March 2024
	Audited	Audited
<b>I. ASSETS</b>		
<b>1 Non current assets</b>		
(a) Property, Plant and Equipment	1,147.98	1,094.96
(b) Capital Work in progress	11,514.27	3,177.36
(c) Right of Use Assets	1,214.12	1,118.80
(d) Intangible assets	177.60	0.71
(e) Financial Assets		
- Investments	1,510.96	921.47
- Loans	145.50	645.00
- Other Financial Assets	149.85	98.50
(f) Other Non Current Assets	-	-
	<b>15,860.28</b>	<b>7,056.80</b>
<b>2 Current assets</b>		
(a) Inventories	57.82	58.43
(b) Financial Assets		
- Trade receivable	229.29	662.07
- Cash and bank balances	89.29	284.02
- Bank Balances Other than above	-	-
- Other Financial Assets	13.10	19.49
(c) Income Tax Assets	35.70	2.87
(d) Other current assets	2,879.18	1,160.41
	<b>3,304.38</b>	<b>2,187.29</b>
<b>Total</b>	<b>19,164.66</b>	<b>9,244.09</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Equity share capital	1,583.28	1,284.59
(b) Other Equity	5,706.55	3,646.05
	<b>7,289.83</b>	<b>4,930.64</b>
(c) Non Controlling Interests	2,722.34	2,556.98
	<b>10,012.17</b>	<b>7,487.62</b>
<b>2 Non current liabilities</b>		
(a) Financial Liabilities		
- Borrowings	8,100.71	26.07
- Lease liability	155.05	54.82
(b) Provisions	5.12	10.66
(c) Deferred tax liabilities (Net)	26.34	49.18
	<b>8,287.22</b>	<b>140.73</b>
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
- Borrowings	279.69	988.46
- Lease liability	23.03	13.56
- Trade payables		
A) total outstanding dues of micro enterprises and small enterprises	81.72	17.65
B) total outstanding dues of creditors other than micro enterprises and small enterprises.	89.64	363.96
- Other Financial Liability	303.10	188.66
(b) Other current liabilities	79.12	21.16
(c) Provisions	8.97	0.01
(d) Current Tax Liabilities	-	22.28
	<b>865.27</b>	<b>1,615.74</b>
<b>Total</b>	<b>19,164.66</b>	<b>9,244.09</b>



17



**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

**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025**

Particulars	(INR in Lakhs)	
	For year ended 31.03.2025 (Audited)	For year ended 31.03.2024 (Audited)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax & share of profit / (loss) of Associate	(209.45)	210.93
Adjustment for Non cash and Non operating items		
Provision for Employee Benefits	4.53	4.26
Finance cost	37.60	94.08
Depreciation	142.63	130.85
Interest income	(50.66)	(87.69)
Unpaid liabilities written back	(108.03)	(9.90)
Interest on fair value measurement	9.52	8.95
<b>Operating Profit before Working Capital changes</b>	<b>(173.86)</b>	<b>351.48</b>
Adjustments for:		
Financial assets & Other Assets	20.61	(109.17)
Inventories	0.61	19.28
Trade Receivables	432.78	1,759.47
Trade Payable	(210.25)	(1,738.88)
Other Current Liabilities and provisions	172.39	(245.67)
<b>Cash Generated from operations before extraordinary item and tax</b>	<b>242.28</b>	<b>36.51</b>
Less: Taxes Paid	(56.33)	(198.99)
<b>Net Cash from Operating Activities</b> (A)	<b>185.95</b>	<b>(162.48)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property plant and equipment	(10,286.30)	(1,276.57)
Interest income	49.05	87.69
(Increase) / decrease in loans	499.50	(585.00)
<b>Net Cash used in Investing Activities</b> (B)	<b>(9,737.75)</b>	<b>(1,773.88)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Movement in Short Term/Long Term Borrowings	7,473.90	(39.96)
Movement in Lease Liability	(24.13)	(20.08)
Finance cost	(37.60)	(64.37)
Shares Issued during the year	1,944.90	800.00
Share Warrant Application Money Recd (net of amount converted)	-	(199.99)
<b>Net Cash received in financing Activities</b> (C)	<b>9,357.07</b>	<b>475.60</b>
<b>D) NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b> (A+B+C)	<b>(194.73)</b>	<b>(1,460.76)</b>
Cash & Cash Equivalents as at beginning of year	284.02	1,744.78
Cash & Cash Equivalents as at end of year	89.29	284.02



31



**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

**NOTES TO THE STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 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 May 27, 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. The Statutory Auditors of the Company have conducted an audit of these consolidated financial results of the Company for the quarter and year ended March 31, 2025, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and expressed an unmodified audit opinion on these results.
- 2 The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of full financial year ended March 31, 2025 and the unaudited published year to date figures upto December 31, 2024, being the end of the third quarter of the financial year which were subjected to limited review. The previous period figures have been regrouped, wherever considered necessary.
- 3 The Company has forfeited 10,436 partly paid equity shares due to non-payment of the first and final call amount of ₹32.50 per share, following three reminder-cum-forfeiture notices. The current paid-up share capital as reflected on the MCA portal is ₹15,84,32,710 which includes these forfeited shares. The paid-up capital will be updated post annual filing for the financial year ended March 31, 2025 with the statutory authorities, i.e., Ministry of Corporate Affairs (MCA).
- 4 The company has two business segments- a) Liquor operations (b) Trading Operations. The Segment reporting is being accordingly made.
- 5 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
- 6 Previous periods' figures have been regrouped/ re-arranged, wherever necessary.

Place: Delhi  
Date: May 27, 2025



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

  
Suraj Prakash Gupta  
(Managing Director)  
DIN : 00243846

