



SURAJ PRODUCTS LIMITED

Registered Office & Works :

CIN : L26942OR1991PLC002865

Vill. : Barpali, P.O. : Kesramal, Rajgangpur, Dist. : Sundargarh, Odisha, India, PIN : 770017

Tel : +91-94370 49074, e-mail : info@surajproducts.com, suproduct@gmail.com

www.surajproducts.com

Dated: November 10, 2023

Dy. General Manager
BSE Limited
Corporate Relationship Department
P.J.Towers, Dalal Street
Mumbai - 400001
BSE Script Code: 518075

Dear Sir/ Madam,

Subject: Outcome of the Board Meeting held on November 10, 2023.

The Board of Directors of the Company at their meeting held on 10th November, 2023 at the Registered Office of the Company, inter alia, has approved the following:

1. The Un-Audited Financial Results, Assets & Liabilities statement, Cash flow statement for the quarter and half year ended 30th September, 2023 along with the Limited Review Report on Unaudited Financial Results by the Statutory Auditor.

The copy of unaudited financial results along with the Limited Review Report is enclosed herewith for your perusal.

The meeting was commenced at 12:30 PM and concluded at 1:30 PM.

Kindly take the same on record.

Thanking you,
Yours Faithfully,
For Suraj Products Limited


A.N.Khatua
Company Secretary
Copy to:



The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata – 700001
CSE Script code: 13054

Suraj Products Limited
CIN- L26942OR1991PLC002865

Vill : Barpali, P.O.: Kesarmal(Rajgangpur), Dist : Sundargarh, Odisha, Pin : 770017

(₹ in Lacs)							
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED ON 30ST SEMPTEMBER, 2023							
Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
	Income						
I	Revenue from operations	6,778.33	11,121.41	6,082.35	17,899.74	13,576.96	28,497.94
II	Other Income	4.34	18.72	4.00	23.06	15.46	33.01
III	Total Revenue(I+II)	6,782.67	11,140.13	6,086.35	17,922.80	13,592.42	28,530.95
	Expenses						
IV	Cost of Materials Consumed	4,501.76	7,348.95	3,824.66	11,850.71	8,948.03	19,399.79
	Changes in inventories of finished goods	(227.03)	613.00	(184.23)	385.97	(129.66)	(510.18)
	Manufacturing & Operating Costs	867.34	1,290.17	869.96	2,157.51	1,803.53	3,270.37
	Employee benefits expenses	321.33	344.19	262.57	665.52	541.68	1,153.29
	Finance Costs	76.87	96.91	79.76	173.78	187.40	402.36
	Depreciation and amortisation expenses	223.20	223.20	237.31	446.40	420.13	894.37
	Other Expenditure	78.20	80.98	85.28	159.18	150.25	349.49
	Total Expenses	5,841.67	9,997.40	5,175.31	15,839.07	11,921.36	24,959.49
V	Profit / (Loss) before Tax (III-IV)	941.00	1,142.73	911.04	2,083.73	1,671.06	3,571.46
VI	Tax Expense						
	Current Tax	221.32	286.05	218.28	507.37	351.08	639.79
	Income Tax of Earlier Year	0.55	-	(4.68)	0.55	(4.68)	(4.67)
	Deferred Tax	(12.15)	17.68	42.97	5.53	41.29	335.53
	Total Tax Expenses	209.72	303.73	256.57	513.45	387.69	970.65
VII	Profit/(Loss) for the period (V-VI)	731.28	839.00	654.47	1,570.28	1,283.37	2,600.81
VIII	Other Comprehensive Income						
	Items that will not be reclassified to profit or Loss	-	-	-	-	-	13.64
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(3.97)
	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total of Other Comprehensive income	-	-	-	-	-	9.67
IX	Total Comprehensive income for the period (VII + VIII)	731.28	839.00	654.47	1,570.28	1,283.37	2,610.48
X	Paid up Equity Share Capital(Face Value of 10/- each)	1,140.00	1,140.00	1,140.00	1,140.00	1,140.00	1,140.00
XI	Other Equity						9,173.85
XII	Earnings per Share (Face value of ₹ 10 each)						
	Basic	6.41	7.36	5.75	13.77	11.26	22.81
	Diluted	6.41	7.36	5.75	13.77	11.26	22.81



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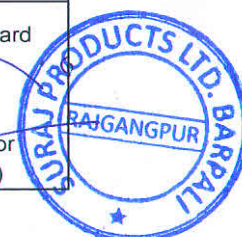
STATEMENT OF ASSETS & LIABILITIES

(₹ in Lacs)

Particulars		As at 30th	As at 31st
		Sept,2023	March,2023
		(Unaudited)	(Audited)
A	ASSETS		
1	Non- Current Assets		
	a) Property, Plant & Equipment	7,935.98	8,381.36
	b) Financial Assests		
	(i) Other Financial Assests	352.72	357.60
	c) Other Non-Current Assets	770.06	859.83
	Sub-total-Non-Current Assets	9,058.76	9,598.79
2	Current Assets		
	a) Inventories	1,892.70	3,424.93
	b) Financial Assets		
	i) Trade Receivables	726.27	1,203.04
	ii) Cash & Cash Equivalents	3,717.80	77.46
	iii) Other Bank Balances	86.44	86.44
	c) Other Current Assets	2,453.79	2,806.07
	Sub-total-Current Assets	8,877.00	7,597.94
	TOTAL ASSETS	17,935.76	17,196.73
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	1,140.00	1,140.00
	b) Other Equity	10,573.14	9,173.85
	Sub - total - Equity	11,713.14	10,313.85
2	Non-Current Liabilities		
	Financial Liabilities		
	i) Borrowings	1,827.76	2,142.73
	ii) Lease Liability	56.46	51.32
	iii) Deffered Tax Liability	433.95	428.42
	iv) Other Non Current Liabilities	32.97	100.25
	Sub- total - Non - Current Liabilities	2,351.14	2,722.72
3	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	2,590.05	3,136.52
	ii) Lease Liability	41.08	41.08
	iii) Trade Payables		
	- Dues to micro enterprises and small enterprises; and -	5.09	14.26
	- Dues to creditors other than micro enterprises and small enterprises	759.84	311.27
	iv) Other Financial Liabilities	11.36	11.36
	b) Current Tax Liabilities (Net)	226.49	54.13
	c) Other Current Liabilities	237.57	591.54
	Sub-total -Current Liabilities	3,871.48	4,160.16
	TOTAL - EQUITY AND LIABILITIES	17,935.76	17,196.73

By Order of the Board

Y. K. Dalmia
Managing Director
(DIN-00605908)



Place: Barpali
Date: 10.11.2023

Suraj Products Limited
CIN- L26942OR1991PLC002865

Vill : Barpali, P.O.: Kesarmal(Rajgangpur), Dist : Sundargarh, Odisha, Pin : 770017

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in Lacs)

Particulars	Half Year Ended September 30, 2023		Half Year Ended September 30, 2022	
	(Unaudited)		(Unaudited)	
A Cash Flow from Operating Activities				
Net Profit before Tax and extra ordinary items		2,083.73		1,671.06
Add/(Deduct)				
Depreciation and amortisation	446.40		420.13	
Financial charges	173.78	620.18	187.40	607.53
Operating Cash Profit before Working Capital		2,703.91		2,278.59
Add/Deduct				
Increase/(Decrease) in Trade Payable	439.40		612.39	
(Increase)/Decrease in Trade & Other receivable	829.05		(1,175.00)	
(Increase)/Decrease in Inventories	1,532.23		2,686.57	
(Increase)/Decrease in Other Financial Assets	4.88		72.44	
Increase/(Decrease) in Other Current & Non Current Liabilities	(416.11)		116.06	
(Increase)/Decrease in Advances	89.77	2,479.22	(468.96)	1,843.50
Cash flow from Operation		5,183.13		4,122.09
Direct Tax Paid		(335.56)		(259.44)
Net Cash Inflow/(Outflow) from Operating Activities		4,847.57		3,862.65
B Cash Flow from Investing Activities				
Purchase of Property, Plant & Equipment	(1.02)		(101.83)	
Work-In-Progress			(1,421.10)	
Net Cash Outflow from Investing Activities		(1.02)		(1,522.93)
C Cash Flow from Financing Activities				
(Repayment)/Proceeds from Long -Term Borrowing(Net)	(127.36)		(462.55)	
Proceeds from Short -Term Borrowing	(734.08)		2.39	
Unpaid Dividend transferred to Statutory Fund	-		-	
Dividend paid	(171.00)		(109.55)	
Financial charges paid	(173.78)		(187.40)	
Net Cash Flow from Financing Activities		(1,206.22)		(757.11)
Net Cash Flow during the Year (A + B + C)		3,640.33		1,582.61
Add: Cash and Cash Equivalent at the beginning of the year		163.91		102.39
Cash and Cash Equivalent at the end of the year		3,804.24		1,685.00
		3,640.33		1,582.61
Components of Cash & Cash Equivalent				
Cash on hand		11.02		12.11
Bank Balances		3,706.78		1,510.87
Cash & Bank Balances		3,717.80		1,522.98
Oher Bank Balance		86.44		162.02
Total Cash & Cash Equivalents		3,804.24		1,685.00

By Order of the Board

Place: Barpali
Date: 10.11.2023

Y. K. Dalmia
Managing Director
(DIN-00605908)



Notes:

1. The above unaudited standalone financial results for the quarter & half year ended September 30, 2023 have been reviewed and recommended by the audit committee on 10th November, 2023 and subsequently approved by the Board of Directors at its meeting held on the 10th day of November, 2023.
2. The unaudited standalone financial results for the quarter & half year ended September 30, 2023, have been subjected to Limited Review by Statutory Auditors of the Company and the Statutory auditor has issued an unmodified review report on unaudited financial results.
3. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued there under ("Ind AS") and other accounting practices and policies to the extent applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI").
4. The Company operates only in one reportable segment i.e., finished product from Iron Ore. The Company is captively consuming the power generated from the Captive Power Plant.
5. The Figures for the quarter ended 30th September, 2023 are the balancing figures between the unaudited figures in respect of the half year ended 30th September, 2023 and published figures upto the end of the first quarter ended 30th June, 2023
6. Figures of the previous periods have been re-arranged/regrouped where necessary, to make them comparable.

Place: Barpali
Date: November 10, 2023

By Order of the Board

Y. K. Dalmia
Managing Director
(Din-00605908)



LIMITED REVIEW REPORT ON THE QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Review Report to
The Board of Directors,
SURAJ PRODUCTS LTD.

We have reviewed the accompanying statement of unaudited financial results of **Suraj Products Ltd.** for the quarter and half year ended 30th September, 2023 attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations'), as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on 10th November, 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement 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 an analytical procedure 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.

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 applicable Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: 10th, November, 2023
UDIN :- 23062982BG1RXLD6557

For GARV & Associates
Chartered Accountants
Firm Registration No. 301094E
Ashish Rustagi
(Ashish Rustagi)
Partner
Membership No. 062982

Network : GARV & Affiliates

Branch : 19, R. N. Mukherjee Road, Eastern Building, 1st Floor, Kolkata 700 001
Kolkata | Bengaluru | Chennai | Guwahati | Hyderabad | Mumbai