



# **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: October 22, 2022

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

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

Dear Sir/ Madam,

**Subject: Submission of Unaudited Financial Results for the quarter and half year ended September 30, 2022.**

**Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

This is to inform you that the Board of Directors of the Company at its meeting held on October 22, 2022, has approved the Unaudited Financial Results, Assets & Liabilities statement, Cash flow statement for the quarter and half year ended September 30, 2022. The said results along with the Limited Review Report thereof are enclosed.

The above information is also available on the website of the Company: [www.surajproducts.com](http://www.surajproducts.com).

Thanking you,

Yours Faithfully,  
For Suraj Products Limited

  
A.N.Khatua  
Company Secretary



Encl: As above

**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 30TH SEPTEMBER, 2022							
Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>						
I	Revenue from operations	6,082.35	7,494.61	5,164.30	13,576.96	12,215.26	23,685.23
II	Other Income	4.00	11.46	6.75	15.46	17.19	28.70
III	<b>Total Revenue(I+II)</b>	<b>6,086.35</b>	<b>7,506.07</b>	<b>5,171.05</b>	<b>13,592.42</b>	<b>12,232.45</b>	<b>23,713.93</b>
	<b>Expenses</b>						
IV	Cost of Materials Consumed	3,824.66	5,123.37	3,377.28	8,948.03	7,653.38	15,189.29
	Changes in inventories of finished goods	(184.23)	54.57	(116.26)	(129.66)	25.72	257.94
	Manufacturing & Operating Costs	869.96	933.57	558.24	1,803.53	1,562.87	2,492.05
	Employee benefits expenses	262.57	279.11	277.68	541.68	550.12	1,113.47
	Finance Costs	79.76	107.64	106.61	187.40	230.56	447.89
	Depreciation and amortisation expenses	237.31	182.82	210.56	420.13	421.04	857.99
	Other Expenditure	85.28	64.97	64.31	150.25	146.85	269.67
	<b>Total Expenses</b>	<b>5,175.31</b>	<b>6,746.05</b>	<b>4,478.41</b>	<b>11,921.36</b>	<b>10,590.53</b>	<b>20,628.30</b>
V	<b>Profit / (Loss) before Tax (III-IV)</b>	<b>911.04</b>	<b>760.02</b>	<b>692.64</b>	<b>1,671.06</b>	<b>1,641.92</b>	<b>3,085.63</b>
VI	Tax Expense						
	Current Tax	218.28	132.80	114.49	351.08	367.61	546.00
	Short Provision of Taxes of Earlier Year	(4.68)	-	-	(4.68)	-	3.00
	Deferred Tax	42.97	(1.68)	27.04	41.29	42.84	178.71
	<b>Total Tax Expenses</b>	<b>256.57</b>	<b>131.12</b>	<b>141.53</b>	<b>387.69</b>	<b>410.45</b>	<b>727.71</b>
VII	<b>Profit/(Loss) for the period (V-VI)</b>	<b>654.47</b>	<b>628.90</b>	<b>551.12</b>	<b>1,283.37</b>	<b>1,231.47</b>	<b>2,357.92</b>
VIII	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or Loss	-	-	-	-	-	(17.52)
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	5.10
	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total of Other Comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(12.42)</b>
IX	<b>Total Comprehensive income for the period (VII + VIII)</b>	<b>654.47</b>	<b>628.90</b>	<b>551.12</b>	<b>1,283.37</b>	<b>1,231.47</b>	<b>2,345.50</b>
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						6,688.77
XI	Earnings per Share (Face value of ₹ 10 each)						
	Basic	5.75	5.52	4.84	11.26	10.80	20.68
	Diluted	5.75	5.52	4.84	11.26	10.80	20.68



**Suraj Products Limited**  
**CIN- L26942OR1991PLC002865**

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

**UNAUDITED STATEMENT OF ASSETS & LIABILITIES**

( ₹ in Lacs)

Particulars		As at 30th Sept,2022	As at 31st March,2022
<b>A</b>	<b>ASSETS</b>		
1	<b>Non- Current Assets</b>		
	a) Property, Plant & Equipment	6,465.88	6,780.62
	b) Work-In-Progress	1,421.10	-
	c) Right-of-Use Assets	580.01	583.57
	d) Financial Assests		
	(i) Other Financial Assests	282.14	354.58
	e) Other Non-Current Assets	857.49	388.53
	<b>Sub-total-Non-Current Assets</b>	<b>9,606.62</b>	<b>8,107.30</b>
2	<b>Current Assets</b>		
	a) Inventories	2,387.00	5,073.57
	b) Financial Assets		
	i) Trade Receivables	827.43	634.10
	ii) Cash & Cash Equivalents	1,522.98	25.23
	iii) Other Bank Balances	162.02	77.16
	c) Other Current Assets	1,560.64	578.97
	<b>Sub-total-Current Assets</b>	<b>6,460.07</b>	<b>6,389.03</b>
	<b>TOTAL ASSETS</b>	<b>16,066.69</b>	<b>14,496.33</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	a) Equity Share Capital	1,140.00	1,140.00
	b) Other Equity	7,846.73	6,688.77
	<b>Sub - total - Equity</b>	<b>8,986.73</b>	<b>7,828.77</b>
2	<b>Non-Current Liabilities</b>		
	Financial Liabilities		
	i) Borrowings	2,725.38	3,187.93
	ii) Lease Liability	56.46	51.32
	iii) Deffered Tax Liability	130.22	88.93
	iv) Other Non Current Liabilities	49.52	49.68
	<b>Sub- total - Non - Current Liabilities</b>	<b>2,961.58</b>	<b>3,377.86</b>
3	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	2,865.78	2,863.39
	ii) Lease Liability	35.94	35.94
	iii) Trade Payables		
	- Dues to micro enterprises and small enterprises; and -	-	-
	- Dues to creditors other than micro enterprises and small enterprises	829.67	217.28
	iv) Other Financial Liabilities	23.49	7.64
	b) Current Tax Liabilities (Net)	110.04	23.07
	c) Other Current Liabilities	253.46	142.38
	<b>Sub-total -Current Liabilities</b>	<b>4,118.38</b>	<b>3,289.70</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>16,066.69</b>	<b>14,496.33</b>

By Order of the Board

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



Place: Barpali  
Date: 22.10.2022

**Suraj Products Limited**  
CIN- L26942OR1991PLC002865

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

**UNAUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2022**

Particulars		(₹ in Lacs)	
		Half Year Ended Sept 30,2022	Year Ended March 31,2022
		(₹)	(₹)
A	<b>Cash Flow from Operating Activities</b>		
	Net Profit before Tax and extra ordinary items	1,671.06	3,085.63
	<b>Add/(Deduct)</b>		
	Depreciation and amortisation	420.13	857.98
	Financial charges	187.40	447.90
	<b>Operating Cash Profit before Working Capital</b>	<b>2,278.59</b>	<b>4,391.51</b>
	<b>Add/Deduct</b>		
	Increase/(Decrease) in Trade Payable	612.39	(185.26)
	(Increase)/Decrease in Trade & Other receivable	(1,175.00)	9.38
	(Increase)/Decrease in Inventories	2,686.57	(1,788.30)
	(Increase)/Decrease in Other Financial Assets	72.44	(3.62)
	Increase/(Decrease) in Other Current & Non Current Liabilities	116.06	(202.64)
	(Increase)/Decrease in Advances	(468.96)	(323.41)
	<b>Cash flow from Operation</b>	<b>4,122.09</b>	<b>1,897.66</b>
	Direct Tax Paid	(259.44)	(623.33)
	<b>Net Cash Inflow/(Outflow) from Operating Activities</b>	<b>3,862.65</b>	<b>1,274.33</b>
B	<b>Cash Flow from Investing Activities</b>		
	Purchase of Property, Plant & Equipment	(101.83)	(707.27)
	Work-in-Progress	(1,421.10)	-
	<b>Net Cash Outflow from Investing Activities</b>	<b>(1,522.93)</b>	<b>(707.27)</b>
C	<b>Cash Flow from Financing Activities</b>		
	(Repayment)/Proceeds from Long -Term Borrowing(Net)	(462.55)	(651.43)
	Proceeds from Short -Term Borrowing	2.39	229.54
	Dividend paid	(109.55)	(6.28)
	Financial charges paid	(187.40)	(447.90)
	<b>Net Cash Flow from Financing Activities</b>	<b>(757.11)</b>	<b>(876.07)</b>
	<b>Net Cash Flow during the Period/Year ( A + B + C )</b>	<b>1,582.61</b>	<b>(309.01)</b>
	Cash and Cash Equivalent (Opening Balance)	102.39	411.40
	Cash and Cash Equivalent (Closing Balance)	1,685.00	102.39
	<b>Components of Cash &amp; Cash Equivalent</b>		
	Cash on hand	12.11	20.16
	Bank Balances	1,510.87	5.07
	Cash & Bank Balance	1,522.98	25.23
	Other Bank Balance	162.02	77.16
	<b>Total Cash &amp; Cash Equivalent</b>	<b>1,685.00</b>	<b>102.39</b>

By Order of the Board

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



Place: Barpali  
Date: 22.10.2022

**Notes:**

1. The above unaudited standalone financial results for the quarter & half year ended September 30, 2022 have been reviewed and recommended by the audit committee on 22<sup>nd</sup> October, 2022 and subsequently approved by the Board of Directors at its meeting held on the 22<sup>nd</sup> day of October, 2022.
2. The unaudited standalone financial results for the quarter & half year ended September 30, 2022, 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 whole power generated through the power plant.
5. The Figures for the quarter ended 30th September, 2022 are the balancing figures between the unaudited figures in respect of the half year ended 30th September, 2022 and published figures upto the end of the first quarter ended 30th June, 2022
6. Figures of the previous periods have been re-arranged/regrouped where necessary, to make them comparable.

Place: Barpali  
Date: October 22, 2022

By Order of the Board

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





**LIMITED REVIEW REPORT ON THE QUARTERLY UNAUDITED STANDALONE  
FINANCIAL RESULTS OF THE COMPANL 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 30<sup>th</sup> September, 2022 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 22<sup>nd</sup> October, 2022, 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.





**Other Matter**

The financial Statements of the Company for the corresponding quarter ended June 30, 2022 and quarter/ six months ended September 30, 2021 were reviewed and year ended March 31, 2022 was audited by the predecessor auditor who expressed unmodified opinion vide their reports dated July 23, 2022, November 2<sup>nd</sup>, 2021 and May 20<sup>th</sup>, 2022 respectively.

Our conclusion is not modified in respect of these matters

**For G A R V & Associates**  
Chartered Accountants  
Firm Registration No. 301094E

*R. N. Rustagi*

**(Rama Nand Rustagi)**

Partner

Membership No. 010467



Place: Kolkata

Date: 22<sup>nd</sup> October, 2022

U.DIN'. 22010467BARWVR6738.