



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: January 31, 2023

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 ended December 31, 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 their meeting held on January 31, 2023, has approved the Unaudited Financial Results for the quarter ended December 31, 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.

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 & NINE MONTHS ENDED 31ST DECEMBER, 2022 | | | | | | | |
| Sr No | Particulars | Quarter Ended | | | Nine Month Ended | | Year Ended |
| | | 31.12.2022 (Unaudited) | 30.09.2022 (Unaudited) | 31.12.2021 (Unaudited) | 31.12.2022 (Unaudited) | 31.12.2021 (Unaudited) | 31.03.2022 (Audited) |
| | Income | | | | | | |
| I | Revenue from operations | 4,654.09 | 6,082.35 | 5,481.07 | 18,231.05 | 17,696.33 | 23,685.23 |
| II | Other Income | 3.00 | 4.00 | 2.84 | 18.46 | 20.03 | 28.70 |
| III | Total Revenue(I+II) | 4,657.09 | 6,086.35 | 5,483.91 | 18,249.51 | 17,716.36 | 23,713.93 |
| | Expenses | | | | | | |
| IV | Cost of Materials Consumed | 3,741.38 | 3,824.66 | 3,320.79 | 12,689.41 | 10,974.17 | 15,189.29 |
| | Changes in inventories of finished goods | (977.18) | (184.23) | 136.82 | (1,106.84) | 162.54 | 257.94 |
| | Manufacturing & Operating Costs | 445.53 | 869.96 | 554.87 | 2,249.06 | 2,117.74 | 2,492.05 |
| | Employee benefits expenses | 238.31 | 262.57 | 290.44 | 779.99 | 840.56 | 1,113.47 |
| | Finance Costs | 100.08 | 79.76 | 99.36 | 287.48 | 329.92 | 447.89 |
| | Depreciation and amortisation expenses | 228.89 | 237.31 | 210.55 | 649.02 | 631.59 | 857.99 |
| | Other Expenditure | 59.38 | 85.28 | 65.93 | 209.63 | 212.78 | 269.67 |
| | Total Expenses | 3,836.39 | 5,175.31 | 4,678.76 | 15,757.75 | 15,269.30 | 20,628.30 |
| V | Profit / (Loss) before Tax (III-IV) | 820.70 | 911.04 | 805.15 | 2,491.76 | 2,447.06 | 3,085.63 |
| VI | Tax Expense | | | | | | |
| | Current Tax | 210.46 | 218.28 | 178.23 | 561.54 | 545.84 | 546.00 |
| | Short Provision of Taxes of Earlier Year | - | (4.68) | 2.97 | (4.68) | 2.97 | 3.00 |
| | Deferred Tax | 53.52 | 42.97 | (32.07) | 94.81 | 10.77 | 178.71 |
| | Total Tax Expenses | 263.98 | 256.57 | 149.13 | 651.67 | 559.58 | 727.71 |
| VII | Profit/(Loss) for the period (V-VI) | 556.72 | 654.47 | 656.02 | 1,840.09 | 1,887.48 | 2,357.92 |
| VIII | Other Comprehensive Income | | | | | | |
| | 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 | - | - | - | - | - | - |
| | Total of Other Comprehensive income | - | - | - | - | - | (12.42) |
| IX | Total Comprehensive income for the period (VII + VIII) | 556.72 | 654.47 | 656.02 | 1,840.09 | 1,887.48 | 2,345.50 |
| 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 |
| XII | Earnings per Share (Face value of ₹ 10 each) | | | | | | |
| | Basic | 4.89 | 5.75 | 5.76 | 16.14 | 16.56 | 20.68 |
| | Diluted | 4.89 | 5.75 | 5.76 | 16.14 | 16.56 | 20.68 |

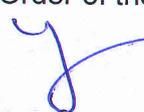


Notes:

1. The above unaudited standalone financial results for the quarter & nine months ended December 31, 2022 have been reviewed and recommended by the audit committee on 31st January 2023 and subsequently approved by the Board of Directors at its meeting held on the 31st January, 2023.
2. The unaudited standalone financial results for the quarter & nine months ended December 31, 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. During the Quarter the company has commissioned new turbine resulting in increase in capacity by 3MW to 9MW. Due to periodical maintenance & commissioning of new turbine, the production facilities were closed for varying period except for Pig iron making which continues throughout the quarter.
5. 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.
6. The Figures for the quarter ended 31st December, 2022 are the balancing figures between the unaudited figures in respect of the nine months ended 31st December, 2022 and published figures up to the end of the second quarter ended 30th September, 2022
7. Figures of the previous periods have been re-arranged/regrouped where necessary, to make them comparable.

Place: Barpali
Date: January 31, 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 nine month ended 31st December, 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 31st January, 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.



Network : GARV & Affiliates

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

Other Matter

Attention is drawn to the fact that the figures for the quarter ended 30th September, 2022, for the quarter & nine month ended 31st December, 2021 and for the year ended 31st March, 2022 are based on previously issued standalone financial results and annual standalone financial statements that were reviewed/audited by predecessor auditor (vide their unmodified limited review reports dated 22nd October, 2022 and 27th January, 2022 and unmodified audit report dated 20th May, 2022 respectively.

Our conclusion is not modified in respect of these matters

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

Anshuma
(Anshuma Rustagi)
Partner
Membership No. 062957



Place: Kolkata
Date: 31st January, 2023
UDIN: 23062957BGXHRZ9684

Network : GARV & Affiliates

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