

Suraj Products Limited
CIN- L26942OR1991PLC002865

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

		(₹ in Lacs)				
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2024						
Sr No	Particulars	Quarter Ended			Year Ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
	Income					
I	Revenue from operations	9,209.26	7,358.69	10,266.89	34,467.69	28,497.94
II	Other Income	29.10	24.90	14.55	77.06	33.01
III	Total Revenue(I+II)	9,238.36	7,383.59	10,281.44	34,544.75	28,530.95
	Expenses					
IV	Cost of Materials Consumed	6,576.08	5,699.62	6,710.38	24,126.41	19,399.79
	Changes in inventories of finished goods	64.51	(943.37)	596.66	(492.89)	(510.18)
	Manufacturing & Operating Costs	902.68	754.48	1,021.31	3,814.67	3,270.37
	Employee benefits expenses	446.48	467.92	373.30	1,579.92	1,153.29
	Finance Costs	86.95	86.81	114.88	347.54	402.36
	Depreciation and amortisation expenses	225.27	223.20	245.35	894.87	894.37
	Other Expenditure	126.47	68.51	139.86	354.16	349.49
	Total Expenses	8,428.44	6,357.17	9,201.74	30,624.68	24,959.49
V	Profit / (Loss) before Tax (III-IV)	809.92	1,026.42	1,079.70	3,920.07	3,571.46
VI	Tax Expense					
	Current Tax	267.68	221.85	78.25	996.90	639.79
	Income Tax of Earlier Year	5.22	-	0.01	5.77	(4.67)
	Deferred Tax	(45.18)	64.07	240.72	24.42	335.53
	Total Tax Expenses	227.72	285.92	318.98	1,027.09	970.65
VII	Profit/(Loss) for the period (V-VI)	582.20	740.50	760.72	2,892.98	2,600.81
VIII	Other Comprehensive Income					
	Items that will not be reclassified to profit or Loss	3.19	-	13.64	3.19	13.64
	Income tax relating to items that will not be reclassified to profit or loss	(0.93)	-	(3.97)	(0.93)	(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	2.26	-	9.67	2.26	9.67
IX	Total Comprehensive income for the period (VII + VIII)	584.46	740.50	770.39	2,895.24	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
XI	Other Equity				11,898.09	9,173.85
XII	Earnings per Share (Face value of ₹ 10 each)					
	Basic	5.11	6.51	6.67	25.38	22.81
	Diluted	5.11	6.51	6.67	25.38	22.81



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AUDITED STATEMENT OF ASSETS & LIABILITIES

(₹ in Lacs)

Particulars		As at 31st March, 2024	As at 31st March, 2023
A	ASSETS		
1	Non- Current Assets		
	a) Property, Plant & Equipment	7,516.17	8,381.36
	b) Work-In- Progress	111.06	
	c) Financial Assets		
	(i) Other Financial Assets	353.71	357.60
	d) Other Non-Current Assets	769.18	859.83
	Sub-total-Non-Current Assets	8,750.12	9,598.79
2	Current Assets		
	a) Inventories	4,787.26	3,424.93
	b) Financial Assets		
	i) Trade Receivables	794.88	1,203.04
	ii) Cash & Cash Equivalents	1,357.11	77.46
	iii) Other Bank Balances	116.81	86.44
	c) Other Current Assets	2,782.08	2,806.07
	Sub-total-Current Assets	9,838.14	7,597.94
	TOTAL ASSETS	18,588.26	17,196.73
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	1,140.00	1,140.00
	b) Other Equity	11,898.09	9,173.85
	Sub - total - Equity	13,038.09	10,313.85
2	Non-Current Liabilities		
	Financial Liabilities		
	i) Borrowings	1,249.35	2,142.73
	ii) Lease Liability	51.32	51.32
	iii) Deffered Tax Liability	453.77	428.42
	iv) Other Non Current Liabilities	54.91	100.25
	Sub- total - Non - Current Liabilities	1,809.35	2,722.72
3	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	2,769.98	3,136.52
	ii) Lease Liability	46.21	41.08
	iii) Trade Payables		
	- Dues to micro enterprises and small enterprises; and -	27.68	14.26
	- Dues to creditors other than micro enterprises and small enterprises	366.72	311.27
	iv) Other Financial Liabilities	28.30	11.36
	b) Current Tax Liabilities (Net)	218.23	54.13
	c) Other Current Liabilities	283.70	591.54
	Sub-total -Current Liabilities	3,740.82	4,160.16
	TOTAL - EQUITY AND LIABILITIES	18,588.26	17,196.73

Place: Barpali
Date: 23.05.2024



By Order of the Board

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



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CIN- L26942OR1991PLC002865

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

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2024

(₹ in Lacs)

Particulars	Year Ended March 31, 2024		Year Ended March 31, 2023	
	(₹)	(₹)	(₹)	(₹)
A Cash Flow from Operating Activities				
Net Profit before Tax and extra ordinary items		3,920.07		3,571.46
Add/(Deduct)				
Depreciation and amortisation	894.87		894.37	
Loss on Sale of Property, Plant & Equipment	0.31			
Fair Value through Profit & Loss	(21.90)			
Financial charges	347.54	1,220.82	402.36	1,296.73
Operating Cash Profit before Working Capital		5,140.89		4,868.19
Add/Deduct				
Increase/(Decrease) in Trade Payable	68.87		108.25	
(Increase)/Decrease in Trade & Other receivable	435.34		(2,782.40)	
(Increase)/Decrease in Inventories	(1,362.33)		1,648.64	
(Increase)/Decrease in Other Financial Assets	3.89		(3.02)	
Increase/(Decrease) in Other Current & Non Current Liabilities	(348.04)		504.87	
(Increase)/Decrease in Advances	90.65	(1,111.62)	(471.30)	(994.96)
Cash flow from Operation		4,029.27		3,873.23
Direct Tax Paid		(838.58)		(604.07)
Net Cash Inflow/(Outflow) from Operating Activities		3,190.69		3,269.16
B Cash Flow from Investing Activities				
Purchase of Mutual Fund	(2,200.00)		(1,911.53)	
Redemption of Mutual Fund	2,221.90			
Increase/(Decrease) in Capital WIP	(111.06)			
Sale of Property, Plant & Equipment	0.25			
Purchase of Property, Plant & Equipment	(30.25)			
Net Cash Outflow from Investing Activities		(119.16)		(1,911.53)
C Cash Flow from Financing Activities				
(Repayment)/Proceeds from Long -Term Borrowing(Net)	(893.38)		(1,045.20)	
Proceeds from Short -Term Borrowing	(366.54)		273.13	
Unpaid Dividend transferred to Statutory Fund	16.94		3.72	
Dividend paid	(171.00)		(125.40)	
Financial charges paid	(347.54)		(402.36)	
Net Cash Flow from Financing Activities		(1,761.52)		(1,296.11)
Net Cash Flow during the Year (A + B + C)		1,310.01		61.52
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		1,473.92		163.91
		1,310.01		61.52
Components of Cash & Cash Equivalent				
Cash on hand		10.34		25.86
Bank Balances		1,346.77		51.60
Cash & Bank Balances		1,357.11		77.46
Oher Bank Balance		116.81		86.44
Total Cash & Cash Equivalents		1,473.92		163.91

Place: Barpali
Date: 23.05.2024



By Order of the Board

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



Notes:

1. These above results for the year and quarter ended March 31, 2024 have been reviewed by the Audit committee and approved by the Board of Directors in their meeting held on May 23, 2024. The Statutory auditors of the Company carried out audit of the financial results for the year ended 31st March 2024 and an unmodified report has been issued.
2. 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").
3. The Income-Tax authorities ('the department') had conducted search activity during the month of January 2024 at some of the premises/plant and residences of few of the directors / employees of the Company. The Company extended full cooperation to the Income-tax officials during the search and provided required details, clarifications, and documents. As on the date of issuance of these financial results, the Company has not received any written communication from the department regarding the outcome of the search, therefore, the consequent impact on the financial results, if any, is not ascertainable. The Management, after considering all available records and facts known to it, is of the view that there is no material adverse impact on the financial position of the Company and no material adjustments are required to these financial results for the quarter and year ended 31 March 2024 in this regard.
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 Board of Directors have recommended a final dividend of Rs 2.00 per equity share of Rs 10/- each for the financial year ended 31st March 2024 subject to the approval of the shareholders in the Annual General Meeting of the Company
6. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year.
7. Figures of the previous periods have been re-arranged/regrouped where necessary, to make them comparable.

Place: Barpali
Date: May 23, 2024



By Order of the Board

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

