

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, 2021							
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
Sr No	Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from operations	5,164.30	7,050.96	4,421.39	12,215.26	9,165.61	21,769.88
II	Other Income	6.75	10.44	5.29	17.19	14.65	21.16
III	Total Revenue(I+II)	5,171.05	7,061.40	4,426.68	12,232.45	9,180.26	21,791.04
IV	Expenses						
	Cost of Materials Consumed	3,377.28	4,276.10	3,048.37	7,653.38	5,515.89	13,723.76
	Changes in inventories of finished goods	(116.26)	141.98	(392.03)	25.72	456.84	649.94
	Manufacturing & Operating Costs	558.24	1,004.63	896.60	1,562.87	1,534.05	3,067.88
	Employee benefits expenses	277.68	272.44	223.24	550.12	369.32	958.43
	Finance Costs	106.61	123.95	180.95	230.56	383.60	706.42
	Depreciation and amortisation expenses	210.56	210.48	234.86	421.04	469.71	943.49
	Other Expenditure	64.31	82.54	52.70	146.85	96.90	290.13
	Total Expenses	4,478.41	6,112.12	4,244.69	10,590.53	8,826.31	20,340.05
V	Profit / (Loss) before Tax (III-IV)	692.64	949.28	181.99	1,641.92	353.95	1,450.99
VI	Tax Expense						
	Current Tax	114.49	253.12	30.19	367.61	59.08	263.87
	Short Provision of Taxes of Earlier Year	-	-	-	-	-	3.77
	Deferred Tax	27.04	15.80	38.37	42.84	20.24	266.61
	Total Tax Expenses	141.53	268.92	68.56	410.45	79.32	534.25
VII	Profit/(Loss) for the period (V-VI)	551.11	680.36	113.43	1,231.47	274.63	916.74
VIII	Other Comprehensive Income						
	Items that will not be reclassified to profit or Loss	-	-	-	-	-	19.26
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(5.36)
	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	-	-	-	-	-	13.90
IX	Total Comprehensive income for the period (VII + VIII)	551.11	680.36	113.43	1,231.47	274.63	930.64
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						4,343.27
XI	Earnings per Share (Face value of ₹ 10 each)						
	Basic	4.84	5.97	0.99	10.80	2.41	8.04
	Diluted	4.84	5.97	0.99	10.80	2.41	8.04



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UNAUDITED STATEMENT OF ASSETS & LIABILITIES

(₹ in Lacs)

Particulars		As at 30th Sept,2021	As at 31st March,2021
A	ASSETS		
1	Non- Current Assets		
	a) Property, Plant & Equipment	6,508.74	6,924.22
	b) Right-of-Use Assets	587.13	590.68
	c) Capital Work-In -Progress	29.25	-
	d) Deferred Tax Assets (Net)	-	84.68
	e) Other Non-Current Assets	555.13	344.39
	Sub-total-Non-Current Assets	7,680.25	7,943.97
2	Current Assets		
	a) Inventories	2,274.76	3,285.28
	b) Financial Assets		
	i) Trade Receivables	716.09	745.23
	ii) Cash & Cash Equivalents	1,035.86	338.51
	iii) Other Bank Balances	148.83	144.58
	c) Other Current Assets	1,633.28	494.75
	Sub-total-Current Assets	5,808.82	5,008.35
	TOTAL ASSETS	13,489.07	12,952.32
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	1,140.00	1,140.00
	b) Other Equity	5,574.74	4,343.27
	Sub - total - Equity	6,714.74	5,483.27
2	Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	3,572.51	3,839.36
	ii) Other Non Current Liabilities	49.13	55.34
	iii) Lease Liability	51.32	51.33
	b) Deferred Tax Liabilities (Net)	38.88	-
	Sub- total - Non - Current Liabilities	3,711.84	3,946.03
3	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	1,076.59	1,648.21
	ii) Trade Payables		
	- Dues to micro enterprises and small enterprises; and -	0.85	8.64
	- Dues to creditors other than micro enterprises and small enterprises	450.45	393.90
	iii) Other Financial Liabilities	1,040.62	999.56
	b) Current Tax Liabilities (Net)	129.87	97.40
	c) Other Current Liabilities	328.17	344.50
	d) Lease Liability	35.94	30.81
	Sub-total -Current Liabilities	3,062.49	3,523.02
	TOTAL - EQUITY AND LIABILITIES	13,489.07	12,952.32

By Order of the Board

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

Place: Barpali
Date: 02.11.2021



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CIN- L26942OR1991PLC002865

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UNAUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2021

Particulars		(₹ in Lacs)	
		Half Year Ended Sept 30,2021	Year Ended Sept 30,2020
		(₹)	(₹)
A Cash Flow from Operating Activities			
Net Profit before Tax and extra ordinary items		1,641.92	353.94
Add/(Deduct)			
Depreciation and amortisation	421.03		469.71
Financial charges	230.56	651.59	853.31
Operating Cash Profit before Working Capital		2,293.51	1,207.25
Add/Deduct			
Increase/(Decrease) in Trade Payable	48.76		(357.78)
(Increase)/Decrease in Trade & Other receivable	(1,109.38)		(430.80)
(Increase)/Decrease in Inventories	1,010.51		792.49
Increase/(Decrease) in Other Current & Non Current Liabilities	(19.82)		(68.98)
(Increase)/Decrease in Advances	(210.73)	(280.66)	(13.13)
Cash flow from Operation		2,012.85	1,129.05
Direct Tax Paid		(252.01)	(35.89)
Net Cash Inflow/(Outflow) from Operating Activities		1,760.84	1,093.16
B Cash Flow from Investing Activities			
Purchase of Property, Plant & Equipemnt	(31.25)		0.12
Net Cash Outflow from Investing Activites		(31.25)	0.12
C Cash Flow from Financing Activities			
(Repayment)/Proceeds from Long -Term Borrowing(Net)	(225.79)		(64.42)
Proceeds from Short -Term Borrowing	(571.63)		(154.47)
Financial charges paid	(230.56)		(383.60)
Net Cash Flow from Financing Activites		(1,027.98)	(602.49)
Net Cash Flow during the Year(A+B+C)		701.61	490.79
Cash and Cash Equivalent (Opening Balance)		483.08	170.24
Cash and Cash Equivalent (Closing Balance)		1,184.69	661.03
		701.61	490.79



By Order of the Board

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

Place: Barpali
Date: 02.11.2021

Notes:

1. The above unaudited standalone financial results for the quarter & half year ended September 30, 2021 have been reviewed and recommended by the audit committee on 2nd November, 2021 and subsequently approved by the Board of Directors at its meeting held on the 2nd day of November, 2021.
2. The unaudited standalone financial results for the quarter & half year ended September 30, 2021, 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. These unaudited 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. Modernization and expansion of capacity of one of the Blast Furnace is progressing smoothly and is expected to be restarted by December 2021. With this capacity of this Blast Furnace will increase from 12,000TPA to 30,000TPA.
5. The Company continues to closely monitor the impact of the COVID-19 pandemic on all aspects of its business, including how it has impacted and will impact its customers, vendors & employees. There is no significant impact of COVID-19 on the company operations and revenue during the period as the company is in the business of manufacturing of essential commodities. However, the management has exercised due care, considered internal and external information, while finalising various estimates and recoverability of assets in relation to its Standalone Financial Statements.
6. The Company operates only in one reportable segment i.e., finished product from Iron Ore and hence there is no other reportable segment as per Ind AS 108 "Operating Segment". The company is Captively consuming the whole power generated through the power plant.
7. The code on social security 2020 has been notified in the Official Gazettee on 29th September 2020. The effective date has not been notified and the rules are yet to be framed. The Company will assess the impact of the Code and will account for the same once the Code becomes effective and the rules framed thereunder are published.
8. The figures of quarter ended September 30,2021 are the balancing figure between unaudited figures in respect of half year ended September 30,2021 and published figures up to June 30,2021 which was subjected to limited review by the statutory auditors.
9. Figures of the previous periods have been re-arranged/regrouped where necessary, to make them comparable.

Place: Barpali
Date: 02.11.2021

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, 2021 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 2nd November, 2021, 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: 2nd November, 2021

For B D S & CO.

Chartered Accountants



Bharat D. Sarawgee
Bharat D. Sarawgee
Partner

Membership No. 061505

ICAI Firm Registration No. 326264E

UDIN: 21061505AAABK8365