



October 27, 2025

To
National Stock Exchange of India Limited Exchange
Plaza, Plot No. C/1, G Block Bandra-Kurla
Complex, Bandra (East) Mumbai – 400 051

NSE Symbol: SURAJEST

To
BSE Limited
Phiroze Jeejeebhoy Towers
21st Floor, Dalal Street
Mumbai – 400 001

BSE Scrip Code: 544054

Dear Sir/Madam,

Sub.: Outcome of the Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

With reference to the captioned subject, please be informed that the Board of Directors of the Company at its meeting held today, i.e. October 27, 2025, *inter alia*, considered and approved the following:

- Unaudited (Consolidated and Standalone Financial) Results along with Limited Review Reports issued by M/s SKLR & Co. LLP., (FRN: W 100362), Chartered Accountants, Statutory Auditors for the quarter and half year ended September 30, 2025, which have been duly reviewed and recommended by the Audit Committee of the Company;
- Notice of postal ballot for seeking shareholders' approval by way of a special resolution under the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, for regularizing the appointment of Dr. Ananta Singh Raghuvanshi as an Independent Director (Woman Director) of the company, and to authorize the company secretary to carry out all necessary actions in this regard
- Appointment of Mr. Himanshu Kamdar (Membership No. F5171) Partner of M/s Rathi & Associates., Practicing Company Secretaries for conducting Postal Ballot and e-Voting Process

The same is also being uploaded on the Company's website at www.surajestate.com.

The meeting of the Board of Directors commenced at 02:30 p.m. and concluded at 04:00 p.m.

Kindly take the aforesaid information on record and oblige.

Thanking you,

Yours sincerely,

For Suraj Estate Developers Limited

Mukesh Gupta
Company Secretary & Compliance Officer
ICSI Membership No.: F6959

Encl.:

1) Unaudited (Consolidated and Standalone Financial) Results along with Limited Review Reports for the quarter and half year ended September 30, 2025

SURAJ ESTATE DEVELOPERS LIMITED
Aman Chambers, 3rd Floor, Century Bazaar, Prabhadevi, Mumbai, Maharashtra 400025
Call +91 022 2437 7877/ +91 022 2436 0802/ +91 022 2432 7656/ +91 022 2436 3471
CIN No. L99999MH1986PLC040873
www.surajestate.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF SURAJ ESTATE DEVELOPERS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Suraj Estate Developers Limited ("the Parent") and its subsidiaries and partnership firms (the Parent and its subsidiaries and partnership firms together referred to as "the Group") and its share of the net profit after tax, quarter and six months ended September 30, 2025 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes results of the following entities:

Name of the Company	Relationship
Suraj Estate Developers Limited	Holding Company
Skyline Realty Private Limited	Subsidiary Company
Accord Estates Private Limited	Subsidiary Company
Iconic Property Developers Private Limited	Subsidiary Company
Uditi Premises Private Limited	Subsidiary Company
New Siddhartha Enterprises	Partnership Firm
S R Enterprises	Partnership Firm
Mulani & Bhagat Associates	Partnership Firm

5. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention, that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed including the manner in which it is to be disclosed in terms of Regulation 33 of the SEBI (Listing



Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information/ financial results of 3 subsidiaries and 3 partnership firms included in the Statement, whose interim financial information/ financial result reflect total assets of Rs. 5,449.77 million as at September 30, 2025, total revenue of Rs. 34.79 million and Rs. 90.72 million for the quarter and six month ended September 30, 2025, respectively, total net profit after tax of Rs. 15.76 million and Rs. 32.06 million for the quarter and six month ended September 30, 2025, total comprehensive profit of Rs. 15.54 million and Rs. 32.06 million for the quarter and six month ended September 30, 2025, respectively for the six month ended September 30, 2025 as considered in the Statement.

These interim financial information/ financial result have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of above matter with respect to our reliance on the work done and the reports of the other auditors.

For M/s. SKLR & CO LLP

Chartered Accountants

Firm Registration no. W100362

Bhanali



Rakesh Jain

Partner

Membership No: 123868

UDIN: 25123868BMTc184161

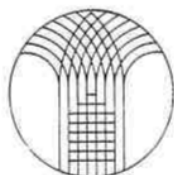
Date: October 27, 2025

Place: Mumbai

SKLR & CO LLP, Chartered Accountants

407, Sej Plaza, Marve Road, Near Nutan School, Malad (West), Mumbai – 400 064.

Tel.: 022- 4601 5515 : Email: SKLR@SKLR.IN : Website: WWW.SKLR.IN



SURAJ

Suraj Estate Developers Limited

CIN: L99999MH1986PLC040873, E-mail ID: suraj@surajestate.com, Website: https://surajestate.com.

Unaudited Consolidated Financial Result for the Quarter and half year ended September 30, 2025

(₹ in Millions except per share data)

Sr. No.	Particulars	Quarter ended			Half-year ended		Year ended
		30-Sep-25 (Unaudited)	30-Jun-25 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)	31-Mar-25 (Audited)
1	Income						
	(a) Revenue from operations	1,445.63	1,324.69	1,090.91	2,770.32	2,427.64	5,490.92
	(b) Other income	8.58	6.67	5.48	15.25	15.00	40.80
	Total income	1,454.21	1,331.36	1,096.39	2,785.57	2,442.64	5,531.72
2	Expenses						
	(a) Operating and project expenses	695.53	737.40	334.97	1,432.93	1,374.86	4,614.55
	(b) Changes in inventories of construction work in progress	(35.58)	(16.47)	(11.41)	(52.05)	(449.64)	(1,649.07)
	(c) Employee benefits expenses	57.82	58.04	59.85	115.86	107.79	242.57
	(d) Finance costs	204.71	206.54	190.81	411.25	412.20	657.02
	(e) Depreciation and amortisation expense	10.42	11.24	11.96	21.66	28.97	49.65
	(f) Other expenses	80.41	49.82	73.04	130.23	127.27	256.40
	Total expenses	1,013.31	1,046.57	659.22	2,059.88	1,601.45	4,171.12
3	Profit before tax (1-2)	440.90	284.79	437.17	725.69	841.19	1,360.60
4	Tax expense						
	Current tax	127.04	82.49	121.39	209.53	230.74	331.27
	Deferred tax - charge/ (credit)	(17.09)	(10.52)	(2.54)	(27.61)	(9.21)	27.81
	Total tax expenses	109.96	71.97	118.85	181.92	221.53	359.08
5	Profit for the period / year (3-4)	330.94	212.82	318.32	543.77	619.66	1,001.52
6	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss:						
	- Remeasurement of defined benefit liability - gain/(loss)	0.15	0.18	(0.22)	0.33	0.25	(0.69)
	- Income tax relating to above	(0.04)	(0.05)	0.02	(0.09)	(0.10)	0.17
	Total Other Comprehensive Income, net of tax	0.11	0.13	(0.20)	0.24	0.15	(0.52)
7	Total Comprehensive Income for the period / year (5+6)	331.05	212.95	318.12	544.01	619.81	1,001.00
8	Profit for the period/ year attributable to						
	- Owners of the Group	330.95	212.81	318.32	543.76	619.66	1,001.64
	- Non-controlling interest	(0.00)	0.01	-	0.01	-	(0.13)
9	Other comprehensive income for the period / year attributable to						
	- Owners of the Group	0.12	0.13	(0.20)	0.25	0.15	(0.52)
	- Non-controlling interest	-	-	-	-	-	-
10	Total comprehensive income for the period / year attributable to						
	- Owners of the Group	331.07	212.94	318.12	544.01	619.82	1,001.12
	- Non-controlling interest	(0.00)	0.01	-	0.01	-	(0.13)
11	Paid-up equity share capital (Face Value ₹ 5/- per share)#	231.37	231.37	214.31	231.37	214.31	231.37
12	Other equity (Excluding revaluation reserve)						8,795.65
	Net Worth						9,027.02
13	Earnings per share (Face Value ₹ 5/- per share) - (Not annualized except year end and EPS)						
	(a) Basic (₹)	7.15	4.60	7.43	11.75	14.46	21.80
	(b) Diluted (₹)	7.05	4.53	7.43	11.58	14.46	19.70
	See accompanying notes to the Unaudited Consolidated Financial Results						

Net off elimination on consolidation due to equity shares held by subsidiary company.

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SKLR & CO. LLP
MUMBAI

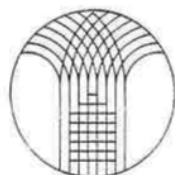
SURAJ ESTATE DEVELOPERS LIMITED

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CIN no. L99999MH1986PLC040873





SURAJ

Suraj Estate Developers Limited

CIN: L99999MH1986PLC040873, E-mail ID: suraj@surajestate.com, Website: https://surajestate.com.

Unaudited Consolidated Financial Result for the Quarter and half year ended September 30, 2025

Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2025

		(₹ in Millions)	
	Particulars	As at	As at
		30-Sep-25	31-Mar-25
		(Unaudited)	(Audited)
	ASSETS		
1	Non-Current Assets		
	a) Property, plant and equipment	213.77	222.43
	b) Other intangible assets	99.32	103.91
	c) Right-of-use-asset	34.91	42.15
	d) Capital work in progress	-	-
	e) Financial assets	-	-
	i) Investments	0.09	0.09
	ii) Other financial assets	30.73	89.49
	f) Deferred tax assets (Net)	55.35	33.43
	Total Non-Current Assets (A)	434.17	491.50
2	Current assets		
	a) Inventories	9,092.67	9,040.62
	b) Financial assets		
	i) Current investments	159.33	28.97
	ii) Trade receivables	677.26	565.39
	iii) Cash and cash equivalent	86.65	140.40
	iv) Bank balances other than (iii) above	236.00	251.22
	v) Loans	411.70	215.69
	vi) Other financial assets	32.00	31.86
	c) Other current assets	8,737.47	6,690.49
	d) Income tax assets (Net)	11.02	9.40
	Total Current Assets (B)	19,444.09	16,974.04
3	TOTAL (A + B)	19,878.27	17,465.54
	EQUITY AND LIABILITIES		
4	Equity		
	a) Equity share capital	231.37	231.37
	b) Other equity		
	- Other reserves	9,509.08	8,965.43
	- Capital reserve on business combination	(169.78)	(169.78)
	Equity attributable to Equity Holders of the Parent	9,571.27	9,027.02
	Non controlling interest	0.26	0.26
	Total Equity (A)	9,571.52	9,027.28
5	Non-current liabilities		
	a) Financial liabilities		
	i) Borrowings	4,803.60	3,430.04
	ii) Lease liabilities	26.74	33.32
	iii) Other financial liabilities	1.72	80.40
	b) Provisions	16.98	15.83
	Total Non-Current Liabilities (B)	4,849.04	3,559.59
6	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	654.49	1,133.00
	ii) Trade payables		
	- Amount due to Micro and small enterprises	-	-
	- Amount due to other than Micro and small enterprises	461.79	428.59
	iii) Other financial liabilities	244.96	205.19
	iv) Lease liabilities	13.27	12.69
	b) Other current liabilities	3,605.62	2,795.21
	c) Provisions	2.47	2.45
	d) Income tax liabilities (Net)	475.11	301.54
	Total Current Liabilities (C)	5,457.71	4,878.67
7	TOTAL (A+B+C)	19,878.27	17,465.54

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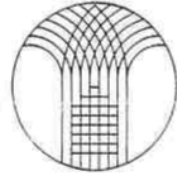


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S U R A J

Suraj Estate Developers Limited

CIN: L99999MH1986PLC040873, E-mail ID: suraj@surajestate.com, Website: https://surajestate.com.

Unaudited Consolidated Financial Result for the Quarter and half year ended September 30, 2025

Unaudited Consolidated Statement of Cashflows for the half year ended September 30, 2025

Particulars	(₹ in Millions)	
	Period ended September 30, 2025	Period ended September 30, 2024
	Unaudited	Unaudited
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxes as per statement of profit and loss	725.69	841.19
Adjustments for:		
Finance cost	411.25	412.20
Interest income	(4.32)	(9.71)
Depreciation, amortization and impairment	21.66	28.97
Provision for expected credit loss - Provision/(Reversal)	4.98	8.68
Gain on liquid mutual fund	(1.57)	(2.60)
Operating profit / (loss) before working capital changes	1,157.69	1,278.73
Movements in working capital : [Including Current and Non-current]		
(Increase) / decrease in loans, trade receivable and other assets	(2,301.22)	(1,120.29)
(Increase) / decrease in inventories	(52.05)	(469.39)
Increase / (decrease) in trade payable, other liabilities and provisions	797.27	61.45
Cash generated from operations	(398.31)	(249.50)
Adjustment for:		
Direct taxes (paid)/ refund received (including tax deducted at source) - (Net)	(31.55)	7.92
Net cash generated/ (used in) from operating activities... (A)	(429.86)	(241.58)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets	(0.65)	(5.75)
Investment in mutual fund	(130.36)	(121.25)
Gain on mutual fund	1.57	2.60
Interest income	4.32	9.46
(Increase)/decrease in bank balance [Current and non-current] (other than cash and cash equivalent)	15.21	759.68
	(109.91)	644.74
Adjustment for:		
Direct taxes (paid)/ refund received (including tax deducted at source) - (Net)	(0.43)	(0.95)
Net cash (used in) / from investing activities... (B)	(110.34)	643.79
CASH FLOW FROM FINANCING ACTIVITIES		
Share issue expenses	-	(32.68)
Proceeds of long term borrowings (net)	860.76	135.72
Proceeds from short term borrowings (Net)	34.29	44.26
Interest paid	(402.74)	(484.92)
Repayment of principal portion of lease liabilities	(5.69)	(8.91)
Net cash (used in) / from financing activities... (C)	486.62	(346.53)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(53.58)	55.68
Cash and cash equivalents at beginning of the year	113.36	12.91
Cash and cash equivalents at end of the year	59.79	68.59
Net increase / (decrease) in cash and cash equivalents	(53.57)	55.68

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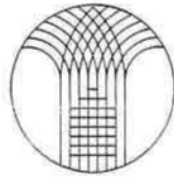


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SURAJ

Suraj Estate Developers Limited

CIN, L99999MH1986PLC040873, E-mail ID: suraj@surajestate.com, Website: <https://surajestate.com>.

Unaudited Consolidated Financial Result for the Quarter and half year ended September 30, 2025

Notes to cash flow statement

- (a) There are no non-cash financing and investing activities during the financial period ended September 30, 2025.
- (b) Reconciliation of cash and cash equivalent as per consolidated Unaudited statement of cash flows

Particulars	Half year ended September 30, 2024	Half year ended September 30, 2024
	(Unaudited)	(Unaudited)
Cash and cash equivalents		
Cash and cash equivalents	86.65	150.06
Less :- Bank balance - book overdraft	(26.86)	(81.47)
	146.44	68.59

Notes to unaudited consolidated financial results:

- 1 The above unaudited consolidated financial results for the quarter and half year ended September 30, 2025 have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their respective meetings held on 27th October 2025. The statutory auditors of the Company have carried out limited review of the results for the quarter and half year ended September 30, 2025.
- 2 The above unaudited consolidated financial results have been prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended, read with relevant rules thereunder.
- 3 The Group is exclusively operating in the business of Real Estate and other allied activities. This in the context of Indian Accounting Standard (Ind AS - 108) - "Operating Segment" constitutes single operating segment. The Group does not have operations outside India, hence Geographical Segment is not applicable.
- 4 The nature of the accounting of the real estate business of the Group is such that the result of the quarter/half year/ year may not be strictly comparable to earlier quarter/half year/ year.
- 5 The figures for the previous period/ year have been regrouped or rearranged or reclassified wherever considered necessary to make them comparable with current periods/ years classification.

SIGNED FOR IDENTIFICATION BY

(P)

**SKLR & CO. LLP
MUMBAI.**

Place: Mumbai
Date: 27th October 2025

For and on behalf of the Board of Directors of Suraj Estate Developers Limited

Rajan Meenathakonil Thomas
Chairman & Managing Director
(DIN : 00334576)



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CIN no. L99999MH1986PLC040873



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SURAJ ESTATE DEVELOPERS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Suraj Estate Developers Limited ("the Company") for the quarter and six months ended September 30, 2025 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention, that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed including the manner in which it is to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. SKLR & CO LLP

Chartered Accountants

Firm Registration no. W100362



Rakesh Jain

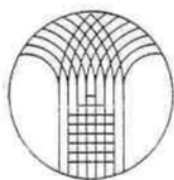
Partner

Membership No: 123868

UDIN: 25123868BMTCL08528

Date: October 27, 2025

Place: Mumbai



SURAJ

Suraj Estate Developers Limited

CIN: L99999MH1986PLC040873, E-mail ID: suraj@surajestate.com, Website: https://surajestate.com.

Unaudited Statement of Standalone Financial Results for the Quarter and Half year ended September 30, 2025

(₹ in Millions except per share data)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30-Sep-25 (Unaudited)	30-Jun-25 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)	31-Mar-25 (Audited)
1	Income						
	(a) Revenue from operations	1,410.84	1,268.76	1,043.37	2,679.60	2,343.68	5,067.88
	(b) Other income	149.94	141.40	95.38	291.34	177.58	464.36
	Total income	1,560.78	1,410.16	1,138.75	2,970.94	2,521.26	5,532.24
2	Expenses						
	(a) Operating and project expenses	409.58	624.01	287.56	1,033.59	1,120.39	3,030.54
	(b) Changes in inventories of construction work in progress	386.49	205.47	113.48	591.96	(6.58)	187.44
	(c) Employee benefits expenses	45.40	45.78	42.54	91.18	74.53	173.91
	(d) Finance costs	152.89	159.27	173.74	312.16	322.15	543.61
	(e) Depreciation and amortisation expense	10.41	10.40	11.96	20.81	21.61	46.27
	(f) Other expenses	74.06	47.52	65.17	121.58	110.65	241.74
	Total expenses	1,078.83	1,092.45	694.45	2,171.28	1,642.76	4,223.51
3	Profit before tax (1-2)	481.95	317.71	444.30	799.66	878.51	1,308.73
4	Tax expense						
	Current tax	120.88	80.38	121.28	201.26	229.85	331.27
	Deferred tax - charge/ (credit)	0.06	(0.39)	(0.35)	(0.33)	0.56	12.43
	Total tax expenses	120.94	79.99	120.93	200.92	230.41	343.70
5	Profit for the period / year (3-4)	361.01	237.72	323.36	598.74	648.09	965.03
6	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss:						
	- Remeasurement of defined benefit liability	(0.22)	(0.11)	0.12	(0.33)	(0.25)	(0.44)
	- Income tax relating to above	0.06	0.03	(0.03)	0.09	0.06	0.11
	Total other comprehensive income, net of tax	(0.16)	(0.08)	0.09	(0.25)	(0.19)	(0.33)
7	Total comprehensive income for the period / year (5+6)	360.85	237.64	323.45	598.49	647.91	964.70
8	Paid-up equity share capital (Face Value ₹ 5/- per share)	238.87	238.87	221.81	238.87	221.81	238.87
9	Other equity						8,828.56
	Net worth						9,067.43
10	Earnings per share (Face Value ₹ 5/- per share) (not annualised)						
	(a) Basic (₹)	8.52	4.98	7.29	13.50	14.61	20.01
	(b) Diluted (₹)	8.26	4.84	7.29	13.10	14.61	19.90
	See accompanying notes to the Unaudited Standalone Financial Results						

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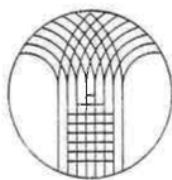


SURAJ ESTATE DEVELOPERS LIMITED

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CIN no. L99999MH1986PLC040873



SURAJ

Suraj Estate Developers Limited

CIN: L99999MH1986PLC040873, E-mail ID: suraj@surajestate.com, Website: https://surajestate.com.

Unaudited Statement of Standalone Assets and Liabilities as at September 30, 2025

		(₹ in Millions)	
	Particulars	As at 30-Sep-25 (Unaudited)	As at 31-Mar-25 (Audited)
	ASSETS		
1	Non-Current Assets		
	a) Property, plant and equipment	210.33	222.37
	b) Other intangible assets	0.66	1.02
	c) Right of use asset	34.91	42.15
	d) Financial assets		
	i) Investments	255.96	255.96
	ii) Other financial assets	4976.96	4658.22
		5478.82	5179.72
2	Current assets		
	a) Inventories	3,730.86	4,322.82
	b) Financial assets		
	i) Current investments	578.87	271.61
	ii) Trade receivables	566.29	477.14
	iii) Cash and cash equivalents	70.61	111.26
	iv) Bank balances other than (iii) above	198.99	212.30
	v) Loans	13.35	3.72
	vi) Other current financial assets	15.13	15.13
	c) Other current assets	7,458.00	5,606.46
		12,632.10	11,020.43
3	Total Assets (1+2)	18,110.92	16,200.15
	EQUITY AND LIABILITIES		
4	Equity		
	a) Equity share capital	238.87	238.97
	b) Other equity	9,427.05	8,828.56
		9,665.92	9,067.43
	Liabilities		
5	Non-current liabilities		
	a) Financial liabilities		
	i) Borrowings	3,748.27	2,693.60
	ii) Lease liabilities	26.74	33.32
	iii) Other financial liabilities	1.71	80.40
	b) Provisions	10.74	10.62
	c) Deferred tax liabilities (Net)	15.77	16.19
		3,803.23	2,834.13
6	Current liabilities		
	a) Financial liabilities		
	i) Short term borrowings	457.03	953.98
	ii) Trade payables		
	- Amount due to Micro and small enterprises	-	-
	- Amount due to other than Micro and small enterprises	405.51	386.03
	iii) Other current financial liabilities	94.00	89.95
	iv) Lease liabilities	13.27	12.69
	b) Other current liabilities	3,204.15	2,553.32
	c) Provisions	1.33	1.32
	d) Current tax liabilities	466.48	301.30
		4,641.77	4,298.59
7	Total Equity and Liabilities (4+5+6)	18,110.92	16,200.15

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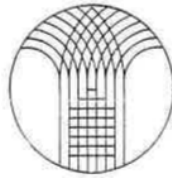


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SURAJ

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CIN: L99999MH1986PLC040873, E-mail ID: suraj@surajestate.com, Website: https://surajestate.com.

Statement of Unaudited Standalone Cashflows for the half year ended 30th September 2025

Particulars	(₹ in Millions)	
	Half year ended September 30, 2025	Half year ended September 30, 2024
	Unaudited	Unaudited
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	799.66	878.51
Adjustments for:		
Finance costs	301.24	305.41
Interest income	(289.00)	(9.38)
Provision for expected credit loss	-	7.10
Depreciation and amortization	20.81	21.61
Gain on Mutual Fund	(1.57)	(2.60)
Operating profit before working capital changes	831.14	1,200.65
(Change) in working capital [Current and Non-current]:		
(Increase) / decrease in loans, trade receivable and other assets	(2,268.77)	(1,976.22)
(Increase) / decrease in inventories	591.96	(24.77)
Increase / (decrease) in trade payable, other liabilities and provisions	591.24	603.86
Cash generated from operations	(254.43)	(196.48)
Direct taxes (paid)/ refund received (including tax deducted at source) - (Net)	(7.35)	8.24
Net cash generated/ (used in) from operating activities... (A)	(261.78)	(188.24)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1.16)	(5.76)
Investment made in mutual funds	-	(39.61)
Increase/ (decrease) in current account with partnerships (Net)	(307.26)	
Gain on liquid mutual fund	1.57	2.60
Interest income	288.70	9.13
Dividend income	-	
(Increase)/decrease in bank balance [Current and non-current] (other than cash and cash equivalents)	13.30	716.52
Adjustment for:	(4.85)	682.88
Direct taxes (paid)/ refund received (including tax deducted at source) - (Net)	(28.90)	(0.94)
Net cash (used in) / from investing activities... (B)	(33.75)	681.94
CASH FLOW FROM FINANCING ACTIVITIES		
Share issue expenses	-	(32.68)
Proceeds from long term borrowings (net)	485.13	46.47
Proceeds from / (Repayment) of short term borrowings (net)	72.60	(120.42)
Repayment of principal portion of lease liabilities	(6.01)	(8.91)
Dividend paid	-	
Interest paid	(292.17)	(290.77)
Net cash (used in) / from financing activities... (C)	259.55	(406.31)
Net increase / (decrease) in cash and cash equivalents (A+ B+C)	(35.98)	87.41
Cash and cash equivalents at beginning of the year	91.08	25.43
Cash and cash equivalents at end of the year	55.10	112.85
Net increase / (decrease) in cash and cash equivalents	(35.98)	87.41

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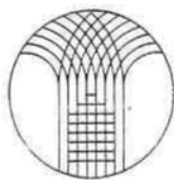
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SURAJ

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CIN: L99999MH1986PLC040873, E-mail ID: suraj@surajestate.com, Website: <https://surajestate.com>.

Notes to cash flow statement

- (a) There are no non-cash financing and investing activities during the financial period ended September 30, 2025.
- (b) Reconciliation of cash and cash equivalent as per standalone unaudited statement of cash flows:

Particulars	Half year ended September 30, 2025	Half year ended September 30, 2024
Cash and cash equivalents	70.61	179.41
Less :- Bank balance - book overdraft	(15.51)	(66.56)
Total	55.10	112.85

Notes to unaudited standalone financial results:

- 1 The above unaudited standalone financial results for the quarter and half year ended September 30, 2025 have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their respective meetings held on 27th October 2025. The statutory auditors of the Company have carried out limited review of the results for the quarter and half year ended September 30, 2025.
- 2 The above standalone financial results have been prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended, read with relevant rules thereunder.
- 3 The Company is exclusively operating in the business of Real Estate and other allied activities. This in the context of Indian Accounting Standard (Ind AS - 108) - "Operating Segment", constitutes single operating segment. The Company does not have operations outside India, hence Geographical Segment is not applicable.
- 4 The nature of the accounting of the real estate business of the Group is such that the result of the quarter/half year/ year may not be strictly comparable to earlier quarter/half year/ year.
- 5 The figures for the previous period/ year have been regrouped or rearranged or reclassified wherever considered necessary to make them comparable with current periods/ years classification.

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(P)

**SKLR & CO. LLP
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Place: Mumbai
Date: 27th October 2025

For and on behalf of the Board of Directors of Suraj Estate Developers Limited

[Signature]

Rajan Meenathakonil Thomas
Chairman & Managing Director
(DIN : 00634576)



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