

S U R A J

July 25, 2025

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

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

NSE Symbol: SURAJEST

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')

In continuation of our letter dated July 19, 2025, please be informed that the Board of Directors of the Suraj Estate Developers Limited ('the Company') at its meeting held today, i.e., on July 25, 2025, *inter alia*, has approved the following:

- I. Unaudited Financial Results (Standalone and Consolidated) along with the Limited review report with unmodified opinion issued by M/s SKLR & Co. LLP., (FRN: W100362), Chartered Accountants, Statutory Auditors for the quarter ended June 30, 2025, which have been duly reviewed and recommended by the Audit Committee.
- II. Pursuant to Regulation 33 and other applicable regulations of the Listing Regulations, we enclose the following:
 - Unaudited Financial Results (Consolidated and Standalone) for the quarter ended June 30, 2025; and
 - Limited Review report with unmodified opinions on the aforesaid Unaudited Financial Results (Consolidated and Standalone)

The meeting of the Board of Directors of the Company commenced at 04:15 p.m. (IST) and concluded at 07:30 p.m. (IST).

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

Kindly take the above information on record.

Thanking you,
Yours faithfully,

For Suraj Estate Developers Limited

MUKESH KUMAR Digitally signed by MUKESH
KUMAR GUPTA
Date: 2025.07.25 20:24:07 +05'30'

GUPTA

Mukesh Gupta

Company Secretary & Compliance Officer

ICSI Membership No.: F6959

Attachments:

Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended June 30, 2025

SURAJ ESTATE DEVELOPERS LIMITED
Aman Chambers, 3rd Floor, Century Bazaar, Prabhadevi, Mumbai, Maharashtra 400025
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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, for the quarter ended 30th June 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 revenue of ₹ 55.93 million for the quarter ended 30th June 2025, total net profit after tax of ₹ 6.92 million for the quarter ended 30th June 2025, total comprehensive profit of ₹ 7.14 million for the quarter ended 30th June 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

Bhambale



Rakesh Jain

Partner

Membership No: 123868

UDIN: 251238688MTCID4955

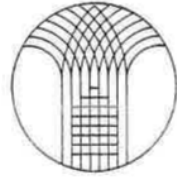
Date: July 25, 2025

Place: Mumbai

SKLR & CO LLP, Chartered Accountants

407, Sej Plaza, Marve Road, Near Nootan 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 ended 30th June 2025

(₹ in Millions)

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		(Unaudited)	(Unaudited) (Refer note 4)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	1,324.69	1,364.81	1,336.73	5,490.92
	(b) Other income	6.67	6.82	9.52	40.80
	Total income	1,331.36	1,371.63	1,346.25	5,531.72
2	Expenses				
	(a) Operating and project expenses	737.40	1,072.50	1,039.89	4,614.55
	(b) Changes in inventories of construction work in progress	(16.47)	(138.45)	(438.23)	(1,649.07)
	(c) Employee benefits expenses	58.04	77.47	47.94	242.57
	(d) Finance costs	206.54	39.97	221.39	657.02
	(e) Depreciation and amortisation expense	11.24	7.80	17.01	49.65
	(f) Other expenses	49.82	52.30	54.23	256.40
	Total expenses	1,046.57	1,111.59	942.23	4,171.12
3	Profit before tax (1-2)	284.79	260.04	404.02	1,360.60
4	Tax expense				
	Current tax	82.49	36.95	109.35	331.27
	Deferred tax - charge/ (credit)	(10.52)	40.29	(6.67)	27.81
	Total tax expenses	71.97	77.24	102.68	359.08
5	Profit for the period / year (3-4)	212.82	182.80	301.34	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)	0.18	(0.91)	0.47	(0.69)
	- Income tax relating to above	(0.05)	0.23	(0.12)	0.17
	Total Other Comprehensive Income, net of tax	0.13	(0.68)	0.35	(0.52)
7	Total Comprehensive Income for the period / year (5+6)	212.95	182.12	301.69	1,001.00
8	Profit for the period/ year attributable to				
	- Owners of the Group	212.81	182.92	301.34	1,001.64
	- Non-controlling interest	0.01	(0.13)	-	(0.13)
9	Other comprehensive income for the period / year attributable to				
	- Owners of the Group	0.13	1,001.47	0.35	1,001.64
	- Non-controlling interest	-	(0.13)	-	(0.13)
10	Total comprehensive income for the period / year attributable to				
	- Owners of the Group	212.94	(818.87)	301.69	-
	- Non-controlling interest	0.01	(0.52)	-	(0.52)
11	Paid-up equity share capital (Face Value ₹ 5/- per share)#				231.37
12	Other equity (Excluding revaluation reserve)				8,795.65
	Net Worth				9,027.02

SIGNED FOR IDENTIFICATION BY

SKLR & CO. LLP
MUMBAI.

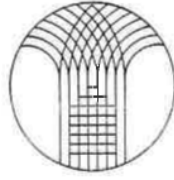
SURAJ ESTATE DEVELOPERS LIMITED

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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 ended 30th June 2025

(₹ in Millions)

13	Earnings per share (Face Value ₹ 5/- per share) - (Not annualized except year end and EPS)				
	(a) Basic (₹)	4.60	3.61	7.03	21.80
	(b) Diluted (₹)	4.53	3.54	7.03	19.70
	See accompanying notes to the Consolidated Unaudited Financial Results				

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

Notes to unaudited consolidated financial results:

- 1 The above unaudited consolidated financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their respective meetings held on 25th July 2025 and have been subjected to Limited Review by the statutory auditors of the Company.
- 2 The above unaudited consolidated audited 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 figures for the quarter ended 31st March 2025 is the balancing figures between the audited figures in respect of full financial year and the unaudited published figures for the nine months period ended 31st December 2024 which were subjected to limited review.
- 5 The nature of the accounting of the real estate business of the Group is such that the result of the quarter/year may not be strictly comparable to earlier quarter/year.
- 6 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.



Place: Mumbai
Date: 25th July 2025

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

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



SURAJ ESTATE DEVELOPERS LIMITED

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CIN no. L99999MH1986PLC040873


SKLR & CO LLP
 CHARTERED ACCOUNTANTS

 407, Sej Plaza, Marve Road, Near Nutan School, Malad-(West), Mumbai - 400 064.
 ☎ 022 4601 5515 | ✉ sklr@sklr.in/team@sklr.in | 🌐 www.sklr.in

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 ended 30th June 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.

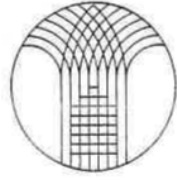
For M/s. SKLR & CO LLP
 Chartered Accountants
 Firm Registration no. W100362

Bhambhani

Rakesh Jain
 Partner
 Membership No: 123868
 UDIN: 25123868BMTIC7150



Date: July 25, 2025
 Place: Mumbai



SURAJ

Suraj Estate Developers Limited

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

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June 2025

(₹ in Millions)

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-25 (Unaudited)	31-Mar-25 (Unaudited) (Refer note 4)	30-Jun-24 (Unaudited)	31-Mar-25 (Audited)
1	Income				
	(a) Revenue from operations	1,268.76	1,301.62	1,300.31	5,067.88
	(b) Other income	141.40	153.88	82.20	464.36
	Total income	1,410.16	1,455.50	1,382.51	5,532.24
2	Expenses				
	(a) Operating and project expenses	624.01	959.02	832.83	3,030.54
	(b) Changes in inventories of construction work in progress	205.47	177.65	(120.06)	187.44
	(c) Employee benefits expenses	45.78	56.11	31.99	173.91
	(d) Finance costs	159.27	53.75	148.41	543.61
	(e) Depreciation and amortisation expense	10.40	11.79	9.65	46.27
	(f) Other expenses	47.52	56.79	45.49	241.74
	Total expenses	1,092.45	1,315.11	948.31	4,223.51
3	Profit before tax (1-2)	317.71	140.39	434.20	1,308.73
4	Tax expense				
	Current tax	80.38	38.56	108.56	331.27
	Deferred tax - charge/ (credit)	(0.39)	6.14	0.91	12.43
	Total tax expenses	79.99	44.70	109.47	343.70
5	Profit for the period / year (3-4)	237.72	95.69	324.73	965.03
6	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss:				
	- Remeasurement of defined benefit liability	(0.11)	0.45	(0.37)	(0.44)
	- Income tax relating to above	0.03	(0.11)	0.09	0.11
	Total Other Comprehensive Income, net of tax	(0.08)	0.34	(0.28)	(0.33)
7	Total Comprehensive Income for the period / year (5+6)	237.64	96.03	324.45	964.70
8	Paid-up equity share capital (Face Value ₹ 5/- per share)	238.87	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 (₹)	4.98	1.89	7.32	20.01
	(b) Diluted (₹)	4.84	1.85	7.32	19.90

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SKLR & CO. LLP
MUMBAI.



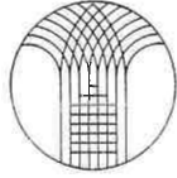
Signature

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CIN no. L99999MH1986PLC040873



S U R A J

Suraj Estate Developers Limited

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

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June 2025

Notes to unaudited standalone financial results:

- 1 The above unaudited standalone financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their respective meetings held on 25th July 2025 and have been subjected to Limited Review by the statutory auditors of the Company.
- 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.
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- 6 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

**SKLR & CO. LLP
MUMBAI.**

Place: Mumbai
Date: 25th July 2025

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

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



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