



October 31, 2026

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

BSE Scrip Code: 544054

NSE Symbol: SURAJEST

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 intimation dated October 23, 2026, please be informed that the Board of Directors of the Suraj Estate Developers Limited ('the Company') at its meeting held today, i.e., on October 31, 2026, *inter alia*, approved the following matters:

- 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 and half year ended September 30, 2026, 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 as **Annexure A**:
 - Unaudited Financial Results (Consolidated and Standalone) for the quarter and half year ended September 30, 2026; and
 - Limited Review report with unmodified opinions on the aforesaid Unaudited Financial Results (Consolidated and Standalone)
- III. The Board, based on the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Satyendra Shridhar Nayak (DIN 08194706) as an Independent Director of the Company for a further period of Five (5) years, with effect from December 03, 2026, to December 02, 2031. The re-appointment is subject to shareholders' approval.

The disclosure pursuant to SEBI Listing Regulations read with SEBI Circular No. SEBI SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, is enclosed as

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



"Annexure B".

The meeting of the Board of Directors of the Company commenced at 03.00 p.m. (IST) and concluded at 04:00 pm. (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 Gupta

Digitally signed by
Mukesh Kumar Gupta
Date: 2026.10.31 17:11:34
+05'30'

Mukesh Gupta

Company Secretary & Compliance Officer

ICSI Membership No.: F6959

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SKLR & CO LLP

CHARTERED ACCOUNTANTS

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

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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, 2026 ("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
Hally Pacific Private Limited	Subsidiary Company
Avle Estates 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 5 subsidiaries and 3 partnership firms included in the Statement, whose interim financial information/ financial result reflect total assets of ₹ 84,665.12 lakhs as at September 30, 2026, total revenue of ₹ 11,088.94 lakhs and ₹ 17,413.79 lakhs for the quarter and six month ended September 30, 2026, respectively, total net profit after tax of ₹ 562.08 lakhs and ₹ 1,128.62 lakhs for the quarter and six month ended September 30, 2026, total comprehensive profit of ₹ 567.03 lakhs and ₹ 1,130.26 lakhs for the quarter and six month ended September 30, 2026, respectively for the six month ended September 30, 2026 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

Bhaskar

Rakesh Jain

Partner

Membership No: 123868

UDIN: 26123868YVSVYH2260



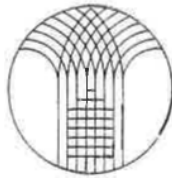
Date: 31st October 2026

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

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

Unaudited Consolidated Financial Result for the Quarter and Half year ended September 30, 2026

Sr. No.	Particulars	(₹ in Lakhs except per share data)					
		Quarter ended			Half-year ended		Year ended
		30-Sep-26 (Unaudited)	30-Jun-26 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-26 (Unaudited)	30-Sep-25 (Unaudited)	31-Mar-26 (Audited)
1	Income						
	(a) Revenue from operations	17,004.41	14,471.25	14,456.30	31,475.66	27,703.18	55,586.23
	(b) Other income	104.00	151.79	85.80	255.79	152.46	514.64
	Total income	17,108.41	14,623.04	14,542.10	31,731.45	27,855.64	56,100.87
2	Expenses						
	(a) Operating and project expenses	7,729.72	9,285.82	6,955.30	17,015.54	14,329.26	32,765.53
	(b) Changes in inventories of construction work in progress	2,000.63	(1,003.08)	(355.82)	997.55	(520.47)	(4,121.87)
	(c) Employee benefits expenses	645.28	601.42	578.17	1,246.70	1,158.57	2,501.10
	(d) Finance costs	2,438.98	2,238.89	2,047.10	4,677.87	4,112.48	9,248.40
	(e) Depreciation and amortisation expense	110.37	109.60	104.20	219.97	216.60	466.69
	(f) Other expenses	1,087.56	259.27	804.10	1,346.83	1,302.29	2,666.84
	Total expenses	14,012.54	11,491.92	10,133.05	25,504.46	20,598.73	43,526.69
3	Profit before tax (1-2)	3,095.87	3,131.12	4,409.05	6,226.99	7,256.91	12,574.18
4	Tax expense						
	Current tax	982.46	910.49	1,270.40	1,892.95	2,095.35	3,921.90
	Income tax for earlier period	-	-	-	-	-	(13.28)
	Deferred tax - charge/ (credit)	(193.58)	(64.45)	(170.90)	(258.03)	(276.10)	(364.97)
	Total tax expenses	788.88	846.04	1,099.50	1,634.92	1,819.25	3,543.65
5	Profit for the period / year (3-4)	2,306.99	2,285.08	3,309.55	4,592.07	5,437.66	9,030.53
6	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss:						
	- Remeasurement of defined benefit liability - gain/(loss)	0.65	(1.12)	1.50	(0.47)	3.32	3.87
	- Income tax relating to above	(0.12)	0.28	(0.40)	0.16	(0.86)	(1.13)
	Total Other Comprehensive Income, net of tax	0.53	(0.84)	1.10	(0.31)	2.46	2.74
7	Total Comprehensive Income for the period / year (5+6)	2,307.52	2,284.24	3,310.65	4,591.76	5,440.12	9,033.27
8	Profit for the period/ year attributable to						
	- Owners of the Group	2,304.76	2,282.79	3,309.51	4,587.55	5,437.55	9,028.06
	- Non-controlling interest	2.23	2.29	(0.01)	4.52	0.11	2.47
9	Other comprehensive income for the period / year attributable to						
	- Owners of the Group	0.53	(0.84)	1.13	(0.31)	2.46	2.74
	- Non-controlling interest	-	-	-	-	-	-
10	Total comprehensive income for the period / year attributable to						
	- Owners of the Group	2,305.29	2,281.95	3,310.64	4,587.24	5,440.01	9,030.80
	- Non-controlling interest	2.23	2.29	(0.01)	4.52	0.11	2.47
11	Paid-up equity share capital (Face Value ₹ 5/- per share)#	2,313.70	2,313.70	2,313.70	2,313.70	2,313.70	2,313.70
12	Other equity (Excluding revaluation reserve)						96,992.69
	Net Worth						99,306.39
13	Earnings per share (Face Value ₹ 5/- per share) - (Not annualized except year end and EPS)						
	(a) Basic (₹)	4.98	4.94	7.15	9.92	11.75	19.51
	(b) Diluted (₹)	4.98	4.94	7.05	9.92	11.58	19.51
	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

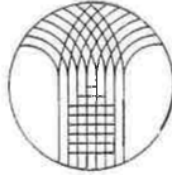


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CIN no. L99999MH1986PLC040873



SURAJ

Suraj Estate Developers Limited

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

Unaudited Consolidated Financial Result for the Quarter and Half year ended September 30, 2026

Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2026

	Particulars	(₹ in Lakhs)	
		As at 30-Sep-26 (Unaudited)	As at 31-Mar-26 (Audited)
	ASSETS		
1	Non-Current Assets		
	a) Property, plant and equipment	5,133.22	5,394.70
	b) Other intangible assets	1,044.22	915.15
	c) Right-of-use-asset	204.14	276.60
	d) Capital work in progress	19.40	19.40
	e) Financial assets		
	i) Investments	100.75	0.75
	ii) Other financial assets	968.07	1,328.99
	f) Deferred tax assets (Net)	956.35	698.17
	Total Non-Current Assets (A)	8,426.14	8,633.76
2	Current assets		
	a) Inventories	93,530.51	94,528.07
	b) Financial assets		
	i) Current investments	3,865.42	412.62
	ii) Trade receivables	13,131.21	11,696.29
	iii) Cash and cash equivalent	1,446.05	4,007.97
	iv) Bank balances other than (iii) above	2,533.16	969.83
	v) Loans	6,229.44	6,148.85
	vi) Other financial assets	2,420.04	295.07
	c) Other current assets	96,566.85	69,244.58
	d) Income tax assets (Net)	127.70	192.96
	Total Current Assets (B)	2,19,850.38	1,87,496.24
3	TOTAL (A + B)	2,28,276.52	1,96,130.00
	EQUITY AND LIABILITIES		
4	Equity		
	a) Equity share capital	2,313.70	2,313.70
	b) Other equity		
	- Other reserves	1,03,279.67	98,687.93
	- Capital reserve on business combination	(1,697.82)	(1,697.82)
	Equity attributable to Equity Holders of the Parent	1,03,895.55	99,303.81
	Non controlling interest	2.58	2.58
	Total Equity (A)	1,03,898.13	99,306.39
5	Non-current liabilities		
	a) Financial liabilities		
	i) Borrowings	69,686.89	53,198.08
	ii) Lease liabilities	112.34	237.60
	iii) Other financial liabilities	90.88	1,071.46
	b) Provisions	227.65	202.15
	Total Non-Current Liabilities (B)	70,117.76	54,709.29
6	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	10,266.39	10,997.61
	ii) Trade payables		
	- Amount due to Micro and small enterprises		
	- Amount due to other than Micro and small enterprises	2,228.60	3,785.26
	iii) Other financial liabilities	3,837.20	1,368.19
	iv) Lease liabilities	146.54	95.67
	b) Other current liabilities	32,758.18	20,847.38
	c) Provisions	313.40	23.96
	d) Income tax liabilities (Net)	4,710.32	4,996.25
	Total Current Liabilities (C)	54,260.64	42,114.32
7	TOTAL (A+B+C)	2,28,276.52	1,96,130.00



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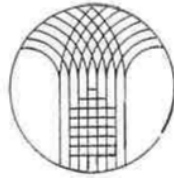
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Unaudited Consolidated Financial Result for the Quarter and Half year ended September 30, 2026

Unaudited Consolidated Statement of Cashflows for the half year ended September 30, 2026

(₹ in Lakhs)

Particulars	Half year ended	
	30-Sep-26	30-Sep-25
	Unaudited	Unaudited
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxes as per statement of profit and loss	6,226.99	7,256.91
Adjustments for:		
Finance cost	4,677.87	4,112.48
Interest income	(223.04)	(43.20)
Depreciation, amortization and impairment	219.97	216.60
Provision for expected credit loss - Provision/(Reversal)	-	49.80
Gain on liquid mutual fund	(17.99)	(15.70)
Operating profit / (loss) before working capital changes	10,883.79	11,576.89
Movements in working capital : [Including Current and Non-current]		
(Increase) / decrease in loans, trade receivable and other assets	(30,341.89)	(23,012.09)
(Increase) / decrease in inventories	997.55	(520.50)
Increase / (decrease) in trade payable, other liabilities and provisions	10,668.14	7,972.70
Cash generated from operations	(7,792.41)	(3,983.00)
Adjustment for:		
Direct taxes (paid)/ refund received (including tax deducted at source) - (Net)	(2,091.33)	(315.48)
Net cash generated/ (used in) from operating activities... (A)	(9,883.73)	(4,298.48)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets	(18.37)	(6.50)
Investment in mutual fund	(3,452.80)	(1,303.60)
Investment in equity shares	(100.00)	-
Gain on mutual fund	17.99	15.70
Interest income	223.04	43.20
(Increase)/decrease in bank balance [Current and non-current] (other than cash and cash equivalent)	(1,823.27)	152.10
	(5,153.41)	(1,099.10)
Adjustment for:		
Direct taxes (paid)/ refund received (including tax deducted at source) - (Net)	(22.30)	(4.32)
Net cash (used in) / from investing activities... (B)	(5,175.71)	(1,103.42)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of long term borrowings (net)	14,592.83	8,607.60
Proceeds from short term borrowings (Net)	1,164.76	342.90
Interest paid	(4,138.94)	(4,027.40)
Repayment of principal portion of lease liabilities	(93.54)	(56.90)
Net cash (used in) / from financing activities... (C)	11,525.11	4,866.20
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(3,534.34)	(535.70)
Cash and cash equivalents at beginning of the year	3,709.58	1,133.60
Cash and cash equivalents at end of the year	175.24	597.90
Net increase / (decrease) in cash and cash equivalents	(3,534.34)	(535.70)

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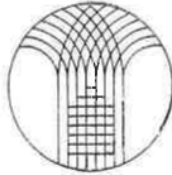
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Unaudited Consolidated Financial Result for the Quarter and Half year ended September 30, 2026

Notes to cash flow statement

- (a) There are no non-cash financing and investing activities during the financial period ended September 30, 2026.
- (b) Reconciliation of cash and cash equivalent as per consolidated unaudited statement of cash flows

Particulars	Half year ended September 30, 2026	Half year ended September 30, 2025
	(Unaudited)	(Unaudited)
Cash and cash equivalents		
Cash and cash equivalents	1,446.05	866.50
Less :- Bank balance - book overdraft	(1,270.81)	(268.60)
	175.24	597.90

Notes to unaudited consolidated financial results:

- The above unaudited consolidated financial results for the quarter and half year ended September 30, 2026 have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their respective meetings held on 31st October 2026. The statutory auditors of the Company have carried out limited review of the results for the quarter and half year ended September 30, 2026.
- 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.
- 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.
- 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.
- 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. Further, figures for the corresponding quarter/half year ended September 30, 2025, previously reported in ₹ millions, have been converted to ₹ lakhs to align with the revised unit of rounding.

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


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



Place: Mumbai
Date: 31st October 2026

SIGNED FOR IDENTIFICATION BY


SKLR & CO LLP
MUMBAI

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SKLR & CO LLP

CHARTERED ACCOUNTANTS

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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, 2026 ("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

Bhavsali

Rakesh Jain

Partner

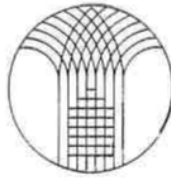
Membership No: 123868

UDIN: 26123868MCIFMZ3015



Date: 31st October 2026

Place: Mumbai



SURAJ

Suraj Estate Developers Limited

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

Unaudited Statement of Standalone Financial Results for the Quarter and Half year ended September 30, 2026

(₹ in Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30-Sep-26 (Unaudited)	30-Jun-26 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-26 (Unaudited)	30-Sep-25 (Unaudited)	31-Mar-26 (Audited)
1	Income						
	(a) Revenue from operations	6,902.62	8,638.33	14,108.40	15,540.95	26,796.00	40,409.93
	(b) Other income	1,636.29	1,645.69	1,499.40	3,281.98	2,913.40	6,096.72
	Total income	8,538.91	10,284.02	15,607.80	18,822.93	29,709.40	46,506.65
2	Expenses						
	(a) Operating and project expenses	4,481.61	7,639.89	4,095.81	12,121.50	10,335.91	21,626.98
	(b) Changes in inventories of construction work in progress	(1,878.17)	(2,349.04)	3,864.89	(4,227.21)	5,919.61	2,783.38
	(c) Employee benefits expenses	319.67	294.41	453.99	614.08	911.78	1,612.32
	(d) Finance costs	1,993.02	1,662.91	1,528.89	3,655.93	3,121.59	7,207.12
	(e) Depreciation and amortisation expense	110.34	109.44	104.10	219.78	208.10	427.29
	(f) Other expenses	930.53	78.84	740.61	1,009.37	1,215.81	2,166.43
	Total expenses	5,957.00	7,436.45	10,788.29	13,393.45	21,712.80	35,823.52
3	Profit before tax (1-2)	2,581.91	2,847.57	4,819.51	5,429.48	7,996.60	10,683.13
4	Tax expense						
	Current tax	683.09	743.88	1,208.81	1,426.97	2,012.58	2,903.46
	Deferred tax - charge/ (credit)	(8.65)	12.80	0.56	4.15	(3.34)	91.69
	Total tax expenses	674.44	756.68	1,209.37	1,431.12	2,009.24	2,995.15
5	Profit for the period / year (3-4)	1,907.47	2,090.89	3,610.14	3,998.36	5,987.36	7,687.98
6	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss:						
	- Remeasurement of defined benefit liability	(5.70)	3.29	(2.21)	(2.41)	(3.32)	13.15
	- Income tax relating to above	1.41	(0.83)	0.58	0.58	0.86	(3.31)
	Total other comprehensive income, net of tax	(4.29)	2.46	(1.63)	(1.83)	(2.46)	9.84
7	Total comprehensive income for the period / year (5+6)	1,903.18	2,093.36	3,608.51	3,996.53	5,984.90	7,697.82
8	Paid-up equity share capital (Face Value ₹ 5/- per share)	2,388.70	2,388.70	2,388.70	2,388.70	2,388.70	2,388.70
9	Other equity						95,983.39
	Net worth						98,372.09
10	Earnings per share (Face Value ₹ 5/- per share) (not annualised)						
	(a) Basic (₹)	3.99	4.38	8.52	8.37	13.50	16.09
	(b) Diluted (₹)	3.99	4.38	8.26	8.37	13.10	16.09
	See accompanying notes to the Unaudited Standalone Financial Results						

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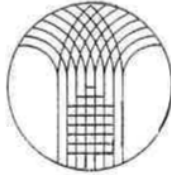


SURAJ ESTATE DEVELOPERS LIMITED

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CIN no. L99999MH1986PLC040873



SURAJ

Suraj Estate Developers Limited

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

Unaudited Statement of Standalone Assets and Liabilities as at September 30, 2026

		(₹ in Lakhs)	
	Particulars	As at 30-Sep-26 (Unaudited)	As at 31-Mar-26 (Audited)
	ASSETS		
1	Non-Current Assets		
	a) Property, plant and equipment	2,050.58	2,194.56
	b) Capital work in progress	19.40	19.40
	c) Other intangible assets	3.25	3.68
	d) Right of use asset	204.14	276.60
	e) Financial assets		
	i) Investments	5,700.60	5,600.60
	ii) Other financial assets	55,113.62	53,410.54
		63,091.59	61,505.38
2	Current assets		
	a) Inventories	44,672.01	40,444.80
	b) Financial assets		
	i) Current investments	6,262.97	6,706.58
	ii) Trade receivables	10,589.26	10,420.49
	iii) Cash and cash equivalents	1,066.27	807.13
	iv) Bank balances other than (iii) above	1,416.97	526.16
	v) Loans	273.24	20.52
	vi) Other current financial assets	151.32	151.32
	c) Other current assets	61,754.16	51,856.12
		1,26,186.20	1,10,933.12
3	Total Assets (1+2)	1,89,277.79	1,72,438.50
	EQUITY AND LIABILITIES		
4	Equity		
	a) Equity share capital	2,388.70	2,388.70
	b) Other equity	99,978.93	95,983.39
		1,02,367.63	98,372.09
	Liabilities		
5	Non-current liabilities		
	a) Financial liabilities		
	i) Borrowings	41,078.06	37,825.70
	ii) Lease liabilities	112.34	237.60
	iii) Other financial liabilities	13.42	1,071.45
	b) Provisions	92.34	85.27
	c) Deferred tax liabilities (Net)	260.48	256.90
		41,556.64	39,476.92
6	Current liabilities		
	a) Financial liabilities		
	i) Short term borrowings	8,339.52	8,435.14
	ii) Trade payables		
	- Amount due to Micro and small enterprises		-
	- Amount due to other than Micro and small enterprises	3,080.38	3,068.31
	iii) Other current financial liabilities	1,176.03	1,112.02
	iv) Lease liabilities	146.54	95.67
	b) Other current liabilities	28,916.58	17,827.01
	c) Provisions	11.34	7.96
	d) Current tax liabilities	3,683.13	4,043.38
		45,353.52	34,589.49
7	Total Equity and Liabilities (4+5+6)	1,89,277.79	1,72,438.50

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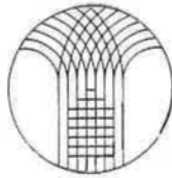


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SURAJ

Suraj Estate Developers Limited

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Statement of Unaudited Standalone Cashflows for the half year ended 30th September 2026

(₹ in Lakhs)

Particulars	Half year ended	
	30-Sep-26	30-Sep-25
	Unaudited	Unaudited
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	5,429.48	7,996.60
Adjustments for:		
Finance costs	3,594.32	3,012.39
Interest income	(3,170.64)	(2,890.00)
Depreciation and amortization	219.78	208.10
Gain on Mutual Fund	(12.10)	(15.70)
Operating profit before working capital changes	6,060.84	8,311.39
Changes in working capital [Current and Non-current]:		
(Increase) / decrease in loans, trade receivable and other assets	(12,624.05)	(22,687.70)
(Increase) / decrease in inventories	(4,227.21)	5,919.60
Increase / (decrease) in trade payable, other liabilities and provisions	9,858.41	5,912.39
Cash generated from operations	(932.01)	(2,544.31)
Direct taxes (paid) / refund received (including tax deducted at source) - (Net)	(1,470.16)	(73.50)
Net cash generated / (used in) from operating activities... (A)	(2,402.17)	(2,617.81)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(6.20)	(11.60)
Investment made in mutual funds	(52.97)	-
Investment in equity shares	(100.00)	-
Increase / (decrease) in current account with partnerships (Net)	496.58	(3,072.60)
Gain on liquid mutual fund	12.10	15.70
Interest income	3,170.64	2,887.00
(Increase) / decrease in bank balance [Current and non-current] (other than cash and cash equivalent)	(290.35)	133.00
	3,229.80	(48.50)
Adjustment for:		
Direct taxes (paid) / refund received (including tax deducted at source) - (Net)	(317.06)	(289.00)
Net cash (used in) / from investing activities... (B)	2,912.75	(337.50)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings (net)	1,560.71	4,851.30
Proceeds from / (Repayment) of short term borrowings (net)	1,595.85	726.00
Repayment of principal portion of lease liabilities	(93.84)	(60.10)
Interest paid	(4,079.02)	(2,921.69)
Net cash (used in) / from financing activities... (C)	(1,016.29)	2,595.51
Net increase / (decrease) in cash and cash equivalents (A+ B+C)	(505.72)	(359.80)
Cash and cash equivalents at beginning of the year	598.43	910.80
Cash and cash equivalents at end of the year	92.71	551.00
Net increase / (decrease) in cash and cash equivalents	(505.72)	(359.80)

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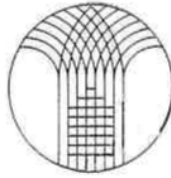


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Notes to cash flow statement

- (a) There are no non-cash financing and investing activities during the financial period ended September 30, 2026.
- (b) Reconciliation of cash and cash equivalent as per standalone unaudited statement of cash flows:

Particulars	Half year ended	
	30-Sep-26	30-Sep-25
Cash and cash equivalents	1,066.27	706.10
Less :- Bank balance - book overdraft	(973.56)	(155.10)
Total	92.71	551.00

Notes to unaudited standalone financial results:

- 1 The above unaudited standalone financial results for the quarter and half year ended September 30, 2026 have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their respective meetings held on 31st October 2026. The statutory auditors of the Company have carried out limited review of the results for the quarter and half year ended September 30, 2026.
- 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 Company 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. Further, figures for the corresponding quarter/half year ended September 30, 2025, previously reported in ₹ millions, have been converted to ₹ lakhs to align with the revised unit of rounding.

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

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



Place: Mumbai

Date: 31st October 2026

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Annexure B

DETAILS WITH RESPECT TO REGULATION 30 READ WITH PART A OF SCHEDULE III OF THE LISTING REGULATIONS, SEBI CIRCULAR NO. SEBI/HO/CFD/PoD2/CIR/P/0155 DATED 11TH NOVEMBER 2024:

Sr. No.	Particulars	Details
1	Name of Director	Mr. Satyendra Shridhar Nayak (DIN: 08194706)
2	Age	77 years
3	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment upon completion of the first term. The Board of Directors of the Company, at its meeting held on October 31, 2026, based on the recommendation of the Nomination and Remuneration Committee, considered and approved the re-appointment of Mr. Satyendra Shridhar Nayak (DIN: 08194706) as a Non-Executive Independent Director of the Company for a second term of five consecutive years, commencing on December 03, 2026 and ending on December 02, 2031 (both days inclusive), subject to the approval of the shareholders by way of a special resolution. His first term as an Independent Director concludes on December 02, 2026.
4	Date of appointment/re-appointment/cessation (as applicable) and term of appointment/re-appointment	Effective date of re-appointment: December 03, 2026, subject to shareholders' approval. Term: Five consecutive years, from December 03, 2026, to December 02, 2031 (both days inclusive). The Company proposes to seek shareholders' approval for the re-appointment by way of a special resolution through postal ballot. He shall not be liable to retire by rotation.
5	Brief profile (in case of appointment/re-appointment)	Mr. Satyendra Shridhar Nayak holds a master's degree in commerce and a Doctor of Philosophy degree from the University of Bombay. He has authored the book " <i>Globalization and the Indian Economy</i> " and has experience in consulting. He

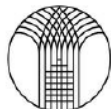
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S U R A J

Sr. No.	Particulars	Details
		has previously served on the Board of Bharat Wire Ropes Limited.
6	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Satyendra Shridhar Nayak is not related to any of the Directors of the Company.
7	Information pursuant to BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24, both dated June 20, 2018	Mr. Satyendra Shridhar Nayak is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.

Mukesh
Kumar
Gupta

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Mukesh Kumar
Gupta
Date: 2026.10.31
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