

Registered Office & Corporate Office: F-32/3, Second Floor, Okhla Industrial Area, Phase-II, New Delhi-110020

Email id- secretarial@surajindustries.org; **Website-** www.surajindustries.org

Telephone No: 011-42524455

To,

Department of Corporate services

Scrip Code: 526211

Dear Sir/Madam,

With reference to the captioned subject and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), we wish to inform you that the Board of Directors of Suraj Industries Ltd. (“the Company”), at its meeting held today, **Monday, September 28, 2026**, based on the recommendation of the Audit Committee, has, inter alia, considered and approved the subscription to 75,850 (Seventy-Five Thousand Eight Hundred and Fifty) equity shares of M/s VRV Foods Limited (“VRV”), an associate company and related party of the Company, at a price of Rs. 66/- per equity share, aggregating to Rs. 50,06,100/- (Rupees Fifty Lakh Six Thousand One Hundred Only), by way of preferential allotment made by VRV.

Pursuant to the above allotment, the Company's shareholding in VRV will increase from 20.01% to 20.41% of the increased paid-up equity share capital of VRV.

*Details required under Regulation 30 of the SEBI Listing Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, pertaining to the aforesaid acquisition of equity shares, are enclosed as **Annexure A**.*

The meeting of the Board of Directors commenced at **06:00 P.M.(IST)** and concluded at **06:30 P.M.(IST)**.

You are requested to kindly take it on your records.

For Suraj Industries Ltd.

Snehlata
Sharma

Digitally signed by Snehlata Sharma
DN: cn=b, o=Personal,
pseudoym=a0daa655m39c7cr2p4848t2c1ryyqksh,
2.5.4.20=eb8a826d598a2c5d85d2fe04037a7c79b21664652
400708250595fa2835, postalCode=110019, st=Delhi,
serialNumber=2535472a02c8e708ac6e6af2a33cd71080d
3125a56480c2556e4879e6f1, cn=Snehlata Sharma
Date: 2016.09.28 18:40:52 +05'30'

Snehlata Sharma

Company Secretary & Compliance Officer

Encl: As above

SURAJ INDUSTRIES LTD

Registered Office & Corporate Office: F-32/3, Second Floor, Okhla Industrial Area, Phase-II, New Delhi-110020

CIN: L26943DL1992PLC457936

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Annexure – A

Details pertaining to SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are under:

S. No.	Particulars	Disclosures
1.	Name of the target entity, details in brief such as size, turnover etc.	VRV Foods Limited (“VRV”) is engaged in the business of manufacturing and bottling of country liquor and operates a bottling plant at Sansarpur Terrace, District Kangra, Himachal Pradesh. The Company has established an extensive marketing and distribution network across the State of Himachal Pradesh and has, over the years, emerged as one of the leading manufacturers of country liquor in the State. VRV is estimated to hold approximately 32% market share in the country liquor segment in Himachal Pradesh. Its flagship brand, “VRV Santra”, contributes approximately 80–85% of its revenue from the said segment. The country liquor industry in Himachal Pradesh is subject to stringent regulatory controls, which create significant entry barriers; as an established player, VRV benefits from such regulatory framework, enabling sustainability of its market share and margins. The turnover of VRV for the year ended March 31, 2026 was Rs. 128.69 Crore and the Profit after Tax was Rs. 5.43 Crore.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length.	Yes. The proposed acquisition of 75,850 equity shares of VRV Foods Limited ("VRV") by way of preferential allotment at a price of Rs. 66/- per equity share, for an aggregate consideration of ₹50,06,100 (Rupees Fifty Lakh Six Thousand One Hundred only), constitutes a related party transaction, as VRV is an associate company of the Company. The transaction was reviewed and approved by the Audit Committee and approved by the Board of Directors of the Company. The transaction is within the materiality threshold prescribed under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and therefore does not require shareholders' approval. The transaction is being undertaken on an arm's length basis. The price has been determined on the basis of the valuation report dated September 17, 2026, issued by KZEN Valtech Private Limited, a registered valuer (Registration No. IBBI/RV-E/05/2022/164).

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3.	Industry to which the entity being acquired belongs	Breweries & Distilleries
4.	Objects and impact of acquisition (including but not limited of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity):	The acquisition is an investment by the Company in its associate, VRV Foods Limited ("VRV"), which is engaged in the business of Alcoholic beverages. By participating in the preferential allotment, the Company will support the fund requirements and growth of VRV and protect and enhance the value of its existing investment, with a view to generating long-term returns for the Company and its stakeholders Consequent to the proposed acquisition, the Company's shareholding in VRV will increase from 20.01% to 20.41% of the increased paid-up equity share capital of VRV, which will continue to be an associate company of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approval is required for the proposed acquisition. The acquisition has been approved by the Audit Committee and the Board of Directors of the Company. As the transaction is within the materiality threshold prescribed under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the shareholders is not required.
6.	Indicative time period for completion of the acquisition	The acquisition is expected to be completed within one month from the date of this intimation.
7.	Consideration – whether cash Consideration or share swap or any other form and details of the same	Cash Consideration
8.	Cost of acquisition and/or the price at which the shares are acquired	The equity shares are being acquired at ₹66/- (Rupees Sixty-Six only) per equity share, aggregating to ₹50,06,100/- (Rupees Fifty Lakh Six Thousand One Hundred only) for 75,850 equity shares. The price has been determined on the basis of the valuation report dated September 17, 2026, issued by KZEN Valtech Private Limited, a registered valuer (Registration No. IBBI/RV-E/05/2022/164). .
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The Company has approved the acquisition of 75,850 equity shares of VRV Foods Limited ("VRV") for an aggregate consideration of ₹50,06,100/- (Rupees Fifty Lakh Six Thousand One Hundred only), at ₹66/- per equity share.

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		Post-allotment, the Company's shareholding in VRV will increase from 20.01% to 20.41% of the increased paid-up equity share capital of VRV. VRV will continue to be an associate company of the Company.								
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Product/Line of Business: VRV Foods Limited (“VRV”) is engaged in the business of manufacturing and bottling of country liquor and operates a bottling plant at Sansarpur Terrace, District Kangra, Himachal Pradesh. The company has established an extensive marketing and distribution network across the State of Himachal Pradesh and has, over the years, emerged as one of the leading manufacturers of country liquor in the State. From a commercial standpoint, VRV is estimated to hold approximately 32% market share in the country liquor segment in Himachal Pradesh. Its flagship brand, “VRV Santra,” contributes approximately 80–85% of its revenue from the said segment. The country liquor industry in Himachal Pradesh is subject to stringent regulatory controls, which create significant entry barriers. As an established player, VRV benefits from such regulatory framework, enabling sustainability of market share and margins. Date of Incorporation: August 27, 1992 Last 3 Years Turnover (Standalone): <table><tr><th>Financial Year</th><th>Turnover (Rs. in Crore.)</th></tr><tr><td>2025-26</td><td>128.69</td></tr><tr><td>2024-25</td><td>122.90</td></tr><tr><td>2023-24</td><td>140.33</td></tr></table> Country in which VRV has presence: India	Financial Year	Turnover (Rs. in Crore.)	2025-26	128.69	2024-25	122.90	2023-24	140.33
Financial Year	Turnover (Rs. in Crore.)									
2025-26	128.69									
2024-25	122.90									
2023-24	140.33									

For Suraj Industries Ltd.

Snehlata
Sharma

Digitally signed by Snehlata Sharma
DN: cn=Snehlata Sharma
email=snehlata.sharma@surajindustries.org, o=Suraj Industries Ltd., ou=Suraj Industries Ltd., c=India
Reason: I am the signer of this document.
Suraj Industries Ltd. (CIN: L26943DL1992PLC457936)
Date: 2025.09.28 18:41:31 +05'30'

Snehlata Sharma
Company Secretary & Compliance Officer