

SURAJ INDUSTRIES LTD

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

CIN: L26943DL1992PLC457936

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

Telephone No: 011-42524455

February 11, 2026

To,

The Executive Director

BSE Limited

Floor 25, P J Towers

Dalal Street, Mumbai-400001

Scrip Code: 526211

Sub: Intimation for the Notice of Extra Ordinary General Meeting (“EGM”) of the Company scheduled to be held on Friday, March 06, 2026 at 12:00 P.M. (NOON) (IST).

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is to inform you that the Extra Ordinary General Meeting of the Company is scheduled to be held on **Friday, March 06, 2026 at 12:00 P.M. (NOON) (IST)** through Video Conferencing (“VC”) facility / Other Audio-Visual Means (“OAVM”) without the physical presence of the Members at a common venue, in accordance with the circular(s) issued by Ministry of Corporate Affairs (‘MCA’) and the Securities and Exchange Board of India (‘SEBI’).

The electronic copy of the Notice of Extra Ordinary General Meeting has been dispatched/ sent to members through email on **Wednesday, February 11, 2026**, whose e-mail addresses are registered with the Company/Registrars and Transfer Agent/Depositories as per the above said circulars.

Further, please note the following :

Sr. No.	Particulars	Date
1.	Cut-off Date/ Record Date for determining voting eligibility of shareholders in Extra-Ordinary General Meeting.	Friday, February 27, 2026
2.	Remote E-Voting Period	Commence on Tuesday, March 03, 2026 at 10:00 A.M (IST) and ends on Thursday, March 05, 2026 at 05:00 P.M.

The Notice of the Extra-Ordinary General Meeting has been uploaded on the Company’s website at www.surajindustries.org and is enclosed herewith for your kind perusal. The same can also be accessed through the following link and QR Code:

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QR Code – Notice of Extra-Ordinary General Meeting	
Website Link – Notice of Extra-Ordinary General Meeting	https://www.surajindustries.org/documents/EGM/Notice_EGM_SIL_06.03.2026.pdf

We request you to kindly take the above on record.

Thanking You,

Yours Truly,

For Suraj Industries Ltd.

Snehlata Sharma

Company Secretary and Compliance Officer

Encl: as above

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NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Extra-Ordinary General Meeting (“EGM”) of the Members of Suraj Industries Limited (“the Company”) will be held on **Friday, March 06, 2026 at 12:00 P.M. (NOON) (IST)** through Video Conference (“VC”)/ Other Audio-Visual Means (“OAVM”) facility, to transact the businesses as mentioned below.

ITEM NO. 1

TO CONSIDER & APPROVE THE REVISION OF LIMITS FOR MAKING INTER- CORPORATE LOANS, INVESTMENTS OR PROVIDING ANY SECURITY OR GUARANTEE UPTO SUM OF RS. 500 CRORES UNDER SECTION 186 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT ,2013.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of all the earlier Resolutions passed in this regard, pursuant to the provisions of Section 186 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, in one or more tranches may exceed the aggregate permissible limit i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or 100% of its free reserves and securities premium account whichever is more, provided that the aggregate of such sum or sums of moneys shall not at any time exceed the aggregate limit of Rs. 500 Crores (Rupees Five Hundred Crores only).

RESOLVED FURTHER THAT any Director, Chief Financial Officer, Company Secretary of the Company be and is hereby severally authorized to negotiate and finalize all the terms and conditions etc. as it may consider fit in the interest of the company and to execute all agreements, deeds, undertakings, etc. and to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, necessary, desirable or expedient for giving effect to this Resolution.”

ITEM NO. 2

TO CONSIDER AND APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) WITH RESPECT TO PROPOSED ACQUISITION OF SHARES OF M/S VRV FOODS LIMITED FROM THE PERSON(S) OR ENTITIES BELONGING TO THE PROMOTER GROUP.

To consider and if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company during financial years 2025-26 and 2026-27 and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 177, 188 and other applicable provisions of the Companies Act, 2013 and Regulation 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as

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amended from time to time and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, read with Company’s Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the approval of the Audit Committee and recommendation of Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include the Audit Committee or any other Committee duly constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution), the consent of the Members of the Company be and is hereby accorded to the Board to the Material Related Party Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise including renewal(s) or extension(s) or modification(s) of earlier contracts/ arrangements / transactions or otherwise), for acquisition of equity shares of M/s VRV Foods Limited, a related party, from persons and entities belonging to the Promoter and Promoter Group of the Company, the details of which are more particularly set out in the explanatory statement of this Notice, provided however that the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with the Related Party and remaining outstanding shall not exceed the limits mentioned in the Table below during Financial Year 2025-26 and 2026-27, provided that the said transactions are entered into/ carried out on arm’s length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);

Name of the Related Party	Nature of Relationship	Amount (in Rs.)	Nature of Transaction	Number of shares
Makhan Chor Portfolios Private Limited	Related party as per Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of SEBI (LODR) Regulations, 2015.	11,55,26,400	Acquisition of equity shares of M/s VRV Foods Limited, a related party of the Company.	17,50,400
Bhankerpur Distilleries Limited		8,25,00,000		12,50,000
Yonker Infotech Private Limited		5,34,60,000		8,10,000
Anita Gupta		5,04,90,000		7,65,000
Global Spirits Private Limited		2,31,00,000		3,50,000
Greater Noida Infosystems Private Limited		3,30,00,000		5,00,000
Prudent Breweries & Distilleries Private Limited		99,00,000		1,50,000
Delhi Liquor Limited		33,00,000		50,000
Total		37,12,76,400		56,25,400

RESOLVED FURTHER THAT any Director, Chief Financial Officer, Company Secretary & Compliance Officer of the Company be and is hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer or Company Secretary & Compliance Officer of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respects.

ITEM NO. 3

TO CONSIDER AND APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN THE COMPANY AND M/S CARYA CHEMICALS AND FERTILIZERS PRIVATE LIMITED (“CARYA”), A MATERIAL SUBSIDIARY OF THE COMPANY, FOR ENTERING INTO A RENT AGREEMENT WITH CARYA.

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To consider and if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4), and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Sections 2(76), 177, 188, and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws/statutory provisions, if any, the Company’s Policy on Related Party Transactions, and subject to such approvals, consents, and/or permissions as may be required, and based on the approval of the Audit Committee and the recommendation of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to the Company to enter into and/or continue to enter into related party transaction(s)/contract(s)/arrangement(s)/agreement(s) (in terms of Regulations 2(1)(zb) and 2(1)(zc) of the SEBI Listing Regulations) with M/s Carya Chemicals & Fertilizers Private Limited (“CARYA”), a related party within the meaning of Regulation 2(1)(zb) of the SEBI Listing Regulations and Section 2(76) of the Companies Act, 2013, for taking on lease land measuring upto 2.50 acres of CARYA, situated at Plot No. SP 1-2, RIICO Industrial Area, Guwadi & Majhari, Block Shahbad, District Rajasthan – 325217, for the purpose of setting up a manufacturing unit for corrugated boxes, PET bottles, or any other industrial unit, at a rent upto Rs. 50,000 per month, on such other terms and conditions as may be mutually agreed between the parties, for a period of 15 years from the date of taking possession of the land, as more specifically set out in the Explanatory Statement annexed to this Notice, including the material terms and conditions specified therein.

RESOLVED FURTHER THAT any Director, Chief Financial Officer, Company Secretary of the Company be and is hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer or Company Secretary of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect.”

ITEM NO. 4

ALTERATION/ VARIATION IN THE OBJECTS OF THE RIGHTS ISSUE FOR UTILISATION OF FUNDS OUT OF THE NET PROCEEDS OF THE ISSUE OF PARTLY PAID-UP EQUITY SHARES OF THE COMPANY BY MODIFYING THE OBJECTS OF THE ISSUE AS STATED IN THE LETTER OF OFFER DATED OCTOBER 09, 2025

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules made thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) (“Act”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”) and all other applicable laws, rules, regulations, guidelines, circulars and notifications issued by the Securities Exchange Board of India (“SEBI”) from time to time, and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company and such other approvals, permissions, sanctions, if any, as may be necessary, the approval of the Members of the Company be and is hereby accorded to vary, alter, modify and/or revise the Objects of the Rights Issue, as stated in the Letter of Offer dated October 09, 2025 (“Letter of Offer”), filed by the Company with BSE Limited (“BSE” /

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“Stock Exchange”) in relation to the terms of utilization of the net proceeds of the Rights Issue (i.e., gross proceeds from the issue after deducting issue related expenses) received from the Rights Issue of partly paid-up Equity Shares (“Rights Equity Shares”) made in pursuance of the said Letter of Offer and utilize such Rights Issue proceeds (“Issue proceeds”) for the objects as mentioned below and as contained in the Explanatory Statement annexed hereto:

(Rs. In Lakh)

Sr. No	Objects of the Issue as per Letter of Offer	Amount to be funded from the Net proceeds	Amount utilised till date i.e. 07.02.2026	Balance Amount	Revised Objects	Amount to be funded from the Net proceeds
1.	Funding of Capital Expenditure for setting up of manufacturing unit of Corrugated Boxes & PET Bottles.	1,499.36	0.00	1,499.36	Funding of Capital Expenditure for setting up of manufacturing unit of Corrugated Boxes	416.83
2.	Funding of unidentified acquisitions and investment along with General Corporate Purposes	4,169.88	392.44	3,777.44	1. Acquisition of Equity Shares of VRV Foods Limited from its existing shareholders.	3,712.76
					2. General Corporate Purposes to include investments in associate companies as well.	1,539.65

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company and/ or Ms. Snehlata Sharma, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary and to do and perform all such acts, deeds, matters, and things and make, sign and file such forms with Registrar of Companies (ROC) and/ or any other statutory authorities as may be required and accept any alteration(s) or modification(s) as may be necessary for the purpose of giving effect to the aforesaid resolutions and for matters connected therewith or incidental thereto or to settle any question or difficulty that may arise in this regard, in such manner as they may deem fit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of its powers conferred herein to any Committee of Directors or to any director(s) /officer(s) / authorized representative(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT a copy of the above resolution, certified by any Director or the Company Secretary & Compliance Officer of the Company, be furnished to all such authorities, persons or entities as may be required from time to time”

By Order of the Board
For Suraj Industries Limited

Date: February 07, 2026

Place: New Delhi

Sd/-
Snehlata Sharma
Company Secretary & Compliance Officer
Membership No. A62066
Registered Office & Corporate Office
F-32/3, Second Floor, Okhla
Industrial Area, Delhi – 110020
Phn: 011-42524455

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NOTES:

- a. The Ministry of Corporate Affairs (“MCA”) vide its General Circular No.14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2022 dated May 5, 2022, General Circular No. 10/2022 & General Circular No. 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023, General Circular No. 09/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025 respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11, dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/ P/CIR/2023/4 dated January 05, 2023, SEBI/HO/CFD/CFD-PoD-2/ P/CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Companies Act, 2013 (“Act”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations/SEBI Listing Regulations”) all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and it can be held through video conferencing (“VC”) or other audio visual means (“OAVM”). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM. In compliance with the applicable provisions of the Act, SEBI Listing Regulations, MCA Circulars, the EGM of the Company is being held through VC/OAVM on **Friday, March 06, 2026 at 12:00 P.M. (Noon) (IST)**. The proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company at F-32/3, Second Floor, Okhla Industrial Area, Phase – II, New Delhi - 110020. The deemed venue for the EGM shall be the Registered Office of the Company. Instructions for attending the meeting through VC/OAVM and remote e-voting are attached.
- b. In conformity with the applicable regulatory requirements, the Notice of the EGM is being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories. Member, who have not registered their e-mail addresses so far, are requested to register their email address for receiving all communication from the Company electronically. Members may note that the Notice of EGM will also be available on the Company's website www.surajindustries.org, website of BSE Limited (www.bseindia.com) and website of Central Depository Services Limited (www.evotingindia.com).
- However, if any specific request received from the members for demanding of the physical copy of the Notice, it will be provided by the company but subject to time taken by the courier and Postal Department.
- c. E-voting shall commence on **Tuesday, March 03, 2026 at 10:00 A.M. (IST) and end on Thursday, March 05, 2026 at 5:00 P.M. (IST)**. The e-voting module shall be disabled for voting thereafter. The voting rights of the Members (for voting through remote e-Voting before/ during the EGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of **February 27, 2026**. Votes once casted can't be change subsequently.
- d. The Members are requested to cast their vote for both the events if they are holding fully paid- up shares (EVSN XXXX) as well as partly paid-up shares (EVSN XXXX). However, if any Member holding either of the shares i.e. fully paid-up or partly paid-up, they are requested to cast their vote under the respective Event only.
- e. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the Extra- Ordinary General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM will be held through VC / OAVM, (a) Members will not be able to appoint proxies for the meeting, and (b) Attendance Slip & Route Map to the venue of EGM are not being annexed to this Notice.

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- f. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act. Members can attend and participate in the Extra-Ordinary General Meeting through VC/OACM only.
- g. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the company by email through its registered email address at secretarial@surajindustries.org.
- h. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to items of Special Business is attached and forms part of this notice.
- i. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at <https://www.surajindustries.org/investor-relations.html> . It may be noted that any service request can be processed only after the folio is KYC Compliant.
- j. SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/9/CIR/2023/70 dated 17 May 2023 has inter alia complied the provisions of the Circular SEBI/HO/ MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16 March 2023 and has made it mandatory for all holders of Physical securities in listed companies to furnish PAN, Nomination/Declaration to opt-out of Nomination, Contact details, Bank Account details and Specimen Signature to the Company/RTA of the Company.
- k. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be affected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
- l. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's Registrars, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
- m. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
- n. Electronic copy of all documents referred to the accompanying Notice of Extra Ordinary General Meeting will be available for inspection by members in electronic mode at the Company's website i.e. www.surajindustries.org
- o. The Company has a registered e-mail address secretarial@surajindustries.org for members to mail their queries or lodge complaints, if any. The Company endeavors to reply to queries at the earliest. The Company's website www.surajindustries.org has a dedicated section on Investors.

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- p. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

- q. Pursuant to Section 72 of the Act, member(s) of the Company may nominate a person in whom the shares held by him/them shall vest in the event of his/ their unfortunate death. Member(s) holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company’s RTA. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
- r. Members seeking any information with regard to any matter to be placed at the EGM, are requested to write to the Company on or before **February 27, 2026** through e-mail on secretarial@surajindustries.org. The same will be replied by the Company suitably.
- s. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated January 13, 2021 read with MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EGM (“remote e-voting”) will be provided by Central Depository Services Limited (“CDSL”).
- t. Mr. Vijay Jain, a Practicing Company Secretary (FCS No. 13701, C.P. No.: 18230) Proprietor, Vijay Jain & Co., a peer reviewed firm of Company Secretaries, has been appointed as “Scrutinizer” to scrutinize the remote e-Voting in a fair and transparent manner and he has communicated his willingness to be appointed and he himself or his/her authorized representative will be available at the EGM for the same purpose.
- u. The Scrutinizer shall, immediately after the conclusion of e-voting at the EGM, unblock the votes cast through remote e-voting and make, **within two (2) working days** of conclusion of the EGM, a consolidated Scrutinizer Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
- v. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed at the EGM scheduled to be held on **March 06, 2026**.
- w. The Results declared along with the Scrutinizer’s Report shall be placed on the website of the Company at www.surajindustries.org and on the website of CDSL at www.evotingindia.com immediately after the declaration of Result by the Chairman or any person authorized by him in writing. The Results shall also be forwarded to the Stock Exchanges where the shares of Company are listed, i.e., BSE Limited.
- x. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available- to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

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- y. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the **cut-off date, i.e, February 27, 2026** . Any person, who acquires shares of the Company and becomes a member after the dispatch of EGM Notice and holds shares as on the Cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com . However, if the person is already registered with CDSL for e-voting, then his/her existing User Id can be used for casting vote.
- z. The Company has electronic connectivity with CDSL and NSDL and the ISIN of the Company is INE170U01011 for dematerialization of the company's shares. We hereby request all the members to get their shares dematerialized.

Instructions for remote e-voting & participating in the Extra Ordinary General Meeting (EGM) through VC/OAVM

Instructions for Remote Electronic Voting (E-Voting) prior to the EGM

In order to increase the efficiency of the voting process and in pursuance of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December, 2020, e-voting facility is being provided to all the Demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/Depository Participants (DPs). Demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider ('ESP'), thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Further, Shareholders are advised to update their mobile number and e-mail-id with their DPs in order to access e-Voting facility.

- i. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode with CDSL/NSDL:**

Type of Shareholders	Login Method
Individual shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

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	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” “Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk details for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL is as under:

Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL.	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no.1800225533.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at toll free no.: 91 22 48867000

ii. Login method for e-voting and joining virtual meetings for shareholders other than individuals holding shares in Demat form:

- i) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- ii) Click on “Shareholders” tab.
- iii) Now enter your User ID;
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- iv) Next enter the Image Verification as displayed and Click on Login.
- v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- vi) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- vii) After entering these details appropriately, click on “SUBMIT” tab.

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- viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x) Shareholders holding multiple demat accounts / folios shall choose the voting process separately for each demat account / folio.
- xi) On Successful login, the members will be required to select the relevant "EVSN". The system will prompt the members to choose the appropriate **EVSN for fully paid-up equity shares (EVSN: XXXX)** or **partly paid-up equity shares (EVSN: XXXX)**, as applicable, based on the paid-up share capital held by them as on the cut-off date i.e. **February 27, 2026**. Thereafter, the members are required to click on "Submit" to cast their vote.
- xii) On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- xiv) After selecting the resolution, you have decided to vote on, click on "**SUBMIT**". A confirmation box will be displayed. If you wish to confirm your vote, click on "**OK**", else to change your vote, click on "**CANCEL**" and accordingly modify your vote.
- xv) Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvii) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective App Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- xix) **Note for Non – Individual Shareholders and Custodians – For Remote E-Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required scrutiny to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

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- d. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- f. Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Company at the email address viz; secretarial@surajindustries.org, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending EGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact at **022- 23058738 and 022-23058542/43**.

All grievances connected with the facility for voting by electronic means may be addressed to **Shri Rakesh Dalvi**, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25 Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on **022-23058542/43**.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- i. The procedure for attending meeting & e-voting on the day of the EGM is same as the instructions mentioned above for e-voting.
- ii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company, i.e., XXXXXXXX will be displayed after successful login as per the instructions mentioned above for e-voting.
- iii. Shareholders who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
- iv. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
- v. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- vi. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore, recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- vii. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance on or before **February 27, 2026** mentioning their name, demat account number/folio number, email id, mobile number at secretarial@surajindustries.org. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance on or before **February 27, 2026** their name, demat account number/folio number, email id, mobile number at secretarial@surajindustries.org. These queries will be replied to by the company suitably by email

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- viii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- ix. Only those shareholders, who are present in the EGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the EGM.
- x. If any votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders participating in the meeting.
- xi. The voting rights of members shall be in proportion to their shares to the paid-up equity share capital of the Company as on the **cut-off date i.e. February 27,2026**. Members may cast their votes separately for each business to be transacted in the EGM and may also elect not to vote on any of the resolution(s).

Process for those shareholders whose email addresses are not registered with the depositories for obtaining copy of this notice and login credentials for e-voting for the resolutions proposed in this Notice:

- i. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company** at secretarial@surajindustries.org or RTA at beetalrta@gmail.com marking CC to Company.
- ii. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) or alternatively please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company** at secretarial@surajindustries.org or RTA at beetalrta@gmail.com marking CC to Company.

Members who need assistance before or during the EGM may contact CDSL on any of the following Helpline Numbers:

Name of Concerned Official	Contact Number	Email id
Shri Rakesh Dalvi, Senior Manager	022-23058542/43 and 022-23058738	helpdesk.evoting@cdslindia.com

**By Order of the Board
For Suraj Industries Ltd.**

Date: February 07, 2026

Place: New Delhi

**Sd/-
Snehlata Sharma
Company Secretary & Compliance Officer
Membership No. A62066
Registered Office & Corporate Office
F-32/3, Second Floor, Okhla
Industrial Area, Delhi- 110020
Phn: 011-42524455**

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EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

The following Statement sets out all material facts relating to the Special Resolution mentioned in the accompanying Notice:

Item No.: 1

The Company, in line with its long-term strategic vision and growth objectives, continuously explores opportunities for business expansion, diversification and enhancement of operational efficiencies through acquisitions, strategic investments, joint ventures and other allied arrangements.

Further, In the ordinary course of business and to meet such strategic and business requirements, the Company may be required to make investments in securities of other bodies corporate or grant loans or provide guarantees or securities in connection with loans availed by other persons or bodies corporate, as and when considered commercially expedient and in the best interest of the Company.

In order to ensure that such investment and funding decisions are executed in a timely and efficient manner, without being constrained by statutory limits and to avoid procedural delays which may result in loss of potential business opportunities, it is considered necessary that the Company has adequate overall limits in place under Section 186 of the Companies Act, 2013.

Pursuant to the provisions of Section 186(2) of the Companies Act, 2013, a company is permitted to give loans, guarantees, provide securities or acquire securities of any other body corporate up to 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher. Any financial assistance beyond the said limits requires the approval of the Members of the Company by way of a Special Resolution passed at a general meeting.

The Members of the Company had earlier accorded their approval for an overall limit of Rs. 350 Crores under Section 186 of the Companies Act, 2013. Considering the expansion of business activities, evolving market opportunities and the Company's future strategic and investment plans, the Board of Directors is of the view that the existing limit may prove to be restrictive and may not adequately support the Company's medium-to-long-term growth initiatives.

Accordingly, it is proposed to enhance the overall limit for making investments, granting loans, giving guarantees and/or providing securities under Section 186 of the Companies Act, 2013 from Rs. 350 Crores to Rs. 500 Crores (Rupees Five Hundred Crores only), subject to such terms and conditions as may be determined by the Board of Directors from time to time.

The members of the Company, by way of a Special Resolution passed at the Extra-Ordinary General Meeting held on May 30, 2024, had approved to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate up to an aggregate limit of Rs. 350 Crores (Rupees Three Hundred Fifty Crores only).

It is now proposed to enhance the aforesaid limit from Rs. 350 Crores to Rs. 500 Crores (Rupees Five Hundred Crores only) and to extend such investments/loans and corporate guarantees to all bodies corporate in general, in accordance with the provisions of Section 186 of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, to enable the Company to explore and seize suitable growth opportunities. The proposed enhancement of the limit shall provide the Company with greater financial flexibility, enable it to respond swiftly to emerging opportunities and facilitate the achievement of its strategic and business objectives,

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while ensuring compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, wherever applicable.

None of the Directors, Key Managerial Personnels of the Company or their relatives in any way are concerned or interested, financially or otherwise, in the resolution set out in **Item no. 1** of the Notice.

The Board recommends the Special resolution at **Item no. 1** of the accompanying Notice for approval of the members of the Company.

Necessary documents in this regard are available for inspection by the members in electronic mode under Investor Relations link of Company's Website www.surajindustries.org.

Item No.: 2

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, and read with Schedule XII thereto, the Company's annual consolidated turnover as per the last audited consolidated financial statements is Rs.29.70 Crore, which is less than Rs.20,000 Crore. Accordingly, any transaction with a related party shall be considered material if the transaction(s), whether entered into individually or taken together with previous transactions during a financial year, exceed 10% of the annual consolidated turnover of the Company.

Such material related party transactions require prior approval of the Members by way of an Ordinary Resolution. Further, in terms of Regulation 23 of the SEBI Listing Regulations, Members' approval is mandatory even if the related party transactions are undertaken in the ordinary course of business and on an arm's length basis. Accordingly, the proposed material related party transaction is being placed before the Members for their approval.

Transaction Details

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 and 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 manufacturer of country liquor in the State with an established presence and operating history in the State.

In line with its growth strategy, the Company has been evaluating various opportunities for strategic acquisitions in operating businesses with a view to enhancing scale, operational efficiencies, and long-term shareholder value and as part of this ongoing exercise, the Company has identified VRV, a promoter group entity, as a suitable acquisition opportunity. The proposed acquisition is expected to result in consolidation of promoter group businesses within the listed entity.

VRV Foods Limited has a strong presence in the country liquor segment in the state of Himachal Pradesh. The business of VRV is strategically aligned with the Company's existing operations, and the acquisition is expected to result in operational and strategic synergies, including strengthening of the Company's liquor business vertical.

From a commercial standpoint, VRV has an estimated annual turnover of approximately Rs.125 Crore, which exceeds the current turnover of the Company. It is estimated to be holding **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.

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Post-acquisition, the scale of operations of the Company is expected to increase materially, resulting in improvement in revenue base and overall business profile.

Although, the Company has been assessing various acquisition opportunities over the past few months, the proposal for acquisition of equity shares of VRV has crystallized at this stage upon completion of detailed commercial, strategic, and financial evaluations. Based on such assessments, the Board is of the view that the proposed transaction is in the best interest of the Company and its shareholders.

Accordingly, the Company proposes to enter into material related party transaction(s) with the Promoter Group and entities forming part of the Promoter Group for acquiring majority stake in VRV Foods Limited through the acquisition of 56,25,400 equity shares which constitutes 50.03% of the Paid-up Share Capital of VRV. The acquisition would be spread over a period of one year during the financial years 2025–26 and 2026–27.

The acquisition price of Rs. 66/- (Rupees Sixty-Six only) per share, aggregating to Rs. 37,12,76,400/- (Rupees Thirty Seven Crore Twelve Lakh Seventy Six Thousand and Four Hundred only), has been determined based on the valuation report dated January 22, 2026, issued by KZEN Valtech Private Limited, a Registered Valuer (Registration No. IBBI/RV-E/05/2022/164), having its office at Tower C, 5th Floor, Iconic Corenthum, Sector 62, Noida, Uttar Pradesh, India.

The proposed transaction shall be subject to the prior approval of the members of the Company and shall be undertaken in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Name of the Related Party	Amount (in Rs.)	Nature of Relationship	Nature of Transaction
Makhan Chor Portfolios Private Limited	115,526,400	Related party as per Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of SEBI (LODR) Regulations, 2015.	Acquisition of equity shares of M/s VRV Foods Limited, a related party of the Company.
Bhankerpur Distilleries Limited	82,500,000		
Yonker Infotech Private Limited	53,460,000		
Anita Gupta	50,490,000		
Global Spirits Private Limited	23,100,000		
Greater Noida Infosystems Private Limited	33,000,000		
Prudent Breweries & Distilleries Private Limited	9,900,000		
Delhi Liquor Limited	3,300,000		
TOTAL	56,25,400		

In accordance with Regulation 23(1) and Regulation 23(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, prior approval of the shareholders by way of an ordinary resolution is required for related party transaction(s) which, during a financial year, exceed the materiality thresholds specified under Schedule XII of the said Regulations.

The Company proposes to enter into these related party transaction(s) on mutually agreed terms and conditions. The aggregate value of such transaction(s) is expected to exceed the applicable materiality thresholds as specified under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, prior approval of the Members is being sought for all such arrangements and transactions proposed to be undertaken by the Company. All the proposed related party transactions shall be carried out in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee of the Company, at its meeting held on February 07, 2026, after due consideration of the information placed before it by the management, has accorded its approval to the proposed related party transaction(s), in accordance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

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subject to the approval of the Members, and has noted that the said transaction(s) shall be in the ordinary course of business and on an arm's length basis.

The Board of Directors of the Company has considered the same and recommends the passing of the resolution contained in **Item No. 2** of this Notice.

The Members may note that, in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no related party shall vote to approve the Ordinary Resolution set out at Item No. 2 of this Notice, irrespective of whether such related party is concerned or interested in the said transaction(s) or not.

In terms of the SEBI Circular dated June 26, 2025 read with SEBI Master Circular dated January 30, 2026, prescribing the Industry Standards on “Minimum Information to be Provided to the Audit Committee and Shareholders for Approval of Related Party Transactions” (“**RPT Industry Standards**”), which are effective from September 01, 2025, the Explanatory Statement annexed to this Notice sets out all the information required to be disclosed thereunder.

A1. Pursuant to the SEBI Circular dated June 26, 2025 read with SEBI Master Circular dated January 30, 2026, the Minimum Information relating to the proposed related party transaction(s) is provided as under:

Sr. No.	Particulars of the information	Information provided by the management																		
A (1). Basic details of the related party																				
1.	Name of the Related Party(ies)	Promoter Group entities/person(s) as detailed below :- <table border="1"><thead><tr><th>Sr. No.</th><th>Name of the Related Party</th></tr></thead><tbody><tr><td>1.</td><td>Makhan Chor Portfolios Private Limited</td></tr><tr><td>2.</td><td>Bhankerpur Distilleries Limited</td></tr><tr><td>3.</td><td>Yonker Infotech Private Limited</td></tr><tr><td>4.</td><td>Ms. Anita Gupta</td></tr><tr><td>5.</td><td>Global Spirits Private Limited</td></tr><tr><td>6.</td><td>Greater Noida Infosystems Private Limited</td></tr><tr><td>7.</td><td>Prudent Breweries & Distilleries Private Limited</td></tr><tr><td>8.</td><td>Delhi Liquor Limited</td></tr></tbody></table>	Sr. No.	Name of the Related Party	1.	Makhan Chor Portfolios Private Limited	2.	Bhankerpur Distilleries Limited	3.	Yonker Infotech Private Limited	4.	Ms. Anita Gupta	5.	Global Spirits Private Limited	6.	Greater Noida Infosystems Private Limited	7.	Prudent Breweries & Distilleries Private Limited	8.	Delhi Liquor Limited
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6.	Greater Noida Infosystems Private Limited																			
7.	Prudent Breweries & Distilleries Private Limited																			
8.	Delhi Liquor Limited																			
2.	Country of incorporation of the related party	India																		
3.	Nature of business of the related party	Investment, trading and allied business activities																		
A (2). Relationship and ownership of the related party																				
1	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: <ul style="list-style-type: none">Shareholding of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	The counter-parties to the proposed transaction(s) are the Promoter Group entities and person(s), which qualify as related parties in terms of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Nil. However, the Promoters & their relatives & Promoter Group entities of Suraj Industries Limited and their relatives have shareholding in the Related Parties as given below-																		

SURAJ INDUSTRIES LTD

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Telephone No: 011-42524455

	Sr. No.	Name of the Related Party	No. of Shares held by the Promoters & their relatives & Promoter Group entities	% of Shareholding
<ul style="list-style-type: none"> • Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). • Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). <p><i>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control.</i></p> <p><i>While calculating indirect shareholding, shareholding held by relatives shall also be considered.</i></p>	1.	Makhan Chor Portfolios Private Limited	2,10,034	40.40
	2.	Bhankerpur Distilleries Limited	20,000	39.48
	3.	Yonker Infotech Private Limited	7,500	75.00
	4.	Anita Gupta	-	-
	5.	Global Spirits Private Limited	21,900	100.00
	6.	Greater Noida Infosystems Private Limited	8,667	86.67
	7.	Prudent Breweries & Distilleries Private Limited	96,000	87.27
	8.	Delhi Liquor Limited	4,75,900	72.65
Not Applicable				
	Sr. No.	Name of the Related Party	No. of Shares	
	1.	Makhan Chor Portfolios Private Limited	Nil	
	2.	Bhankerpur Distilleries Limited	Nil	
	3.	Yonker Infotech Private Limited	Nil	
	4.	Anita Gupta	10	
	5.	Global Spirits Private Limited	84,378	
	6.	Greater Noida Infosystems Private Limited	Nil	
	7.	Prudent Breweries & Distilleries Private Limited	Nil	

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		8.	Delhi Liquor Limited	Nil
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A. (3). Details of previous transactions with the related party

1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. <i>Explanation: Details need to be disclosed separately for listed entity and its subsidiary.</i>	No other transactions were undertaken with the below-mentioned related parties during F.Y. 2025-26:- <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Sr. No.</th> <th style="width: 90%;">Name of the Related Parties</th> </tr> </thead> <tbody> <tr><td style="text-align: center;">1.</td><td>Makhan Chor Portfolios Private Limited</td></tr> <tr><td style="text-align: center;">2.</td><td>Bhankerpur Distilleries Limited</td></tr> <tr><td style="text-align: center;">3.</td><td>Yonker Infotech Private Limited</td></tr> <tr><td style="text-align: center;">4.</td><td>Anita Gupta</td></tr> <tr><td style="text-align: center;">5.</td><td>Global Spirits Private Limited</td></tr> <tr><td style="text-align: center;">6.</td><td>Greater Noida Infosystems Private Limited</td></tr> <tr><td style="text-align: center;">7.</td><td>Prudent Breweries & Distilleries Private Limited</td></tr> <tr><td style="text-align: center;">8.</td><td>Delhi Liquor Limited</td></tr> </tbody> </table>	Sr. No.	Name of the Related Parties	1.	Makhan Chor Portfolios Private Limited	2.	Bhankerpur Distilleries Limited	3.	Yonker Infotech Private Limited	4.	Anita Gupta	5.	Global Spirits Private Limited	6.	Greater Noida Infosystems Private Limited	7.	Prudent Breweries & Distilleries Private Limited	8.	Delhi Liquor Limited
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6.	Greater Noida Infosystems Private Limited																			
7.	Prudent Breweries & Distilleries Private Limited																			
8.	Delhi Liquor Limited																			
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Nil																		
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No defaults were made by the related party with respect to any obligations undertaken under transactions or arrangements entered into with the listed entity during the last financial year.																		

A (4). Amount of the proposed transaction(s)

1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	The Company proposes to acquire upto 56,25,400 equity shares of M/s VRV Foods Limited at a price of Rs. 66/- per equity share. The acquisition price has been determined based on the valuation report dated January 22, 2026, issued by KZEN Valtech Private Limited, a Registered Valuer Entity (Registration No. IBBI/RV-E/05/2022/164), having its office at KZEN Valtech, Tower C, 5th Floor, Iconic Corenthum, Sector 62, Noida, Uttar Pradesh., India. <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Name of the Related Party</th> <th style="width: 20%;">No. of shares to be acquired</th> <th style="width: 50%;">Cost of Acquisition</th> </tr> </thead> <tbody> <tr> <td>Makhan Chor Portfolios Private Limited</td> <td style="text-align: center;">17,50,400</td> <td style="text-align: center;">11,55,26,400</td> </tr> <tr> <td>Bhankerpur Distilleries Limited</td> <td style="text-align: center;">12,50,000</td> <td style="text-align: center;">8,25,00,000</td> </tr> <tr> <td>Yonker Infotech Private Limited</td> <td style="text-align: center;">8,10,000</td> <td style="text-align: center;">5,34,60,000</td> </tr> <tr> <td>Anita Gupta</td> <td style="text-align: center;">7,65,000</td> <td style="text-align: center;">5,04,90,000</td> </tr> </tbody> </table>	Name of the Related Party	No. of shares to be acquired	Cost of Acquisition	Makhan Chor Portfolios Private Limited	17,50,400	11,55,26,400	Bhankerpur Distilleries Limited	12,50,000	8,25,00,000	Yonker Infotech Private Limited	8,10,000	5,34,60,000	Anita Gupta	7,65,000	5,04,90,000
Name of the Related Party	No. of shares to be acquired	Cost of Acquisition															
Makhan Chor Portfolios Private Limited	17,50,400	11,55,26,400															
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		Global Spirits Private Limited	3,50,000	2,31,00,000	
		Greater Noida Infosystems Private Limited	5,00,000	3,30,00,000	
		Prudent Breweries & Distilleries Private Limited	1,50,000	99,00,000	
		Delhi Liquor Limited	50,000	33,00,000	
		Total	56,25,400	37,12,76,400	
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	<p>Yes.</p> <p>The proposed transaction qualifies as a material related party transaction, as the aggregate value of the transactions exceeds the materiality threshold prescribed under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule XII thereto.</p> <p>The annual consolidated turnover of the Company for the financial year ended March 31, 2025 was Rs. 29.70 Crore. Accordingly, prior approval of the shareholders of the Company is required.</p>			
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	<p>125.01%</p> <p>The annual consolidated turnover of the Company for the financial year ended March 31, 2025 was Rs. 29.70 Crore.</p>			
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction).	<p>Not Applicable, as the proposed transaction is not with the subsidiary.</p>			
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Sr. No.	Name of the Related Party	% of Turnover	
		1.	Makhan Chor Portfolios Private Limited	1031.66	
		2.	Bhankerpur Distilleries Limited	859375.00	
		3.	Yonker Infotech Private Limited	594000.00	
		4.	Anita Gupta	NA	
		5.	Global Spirits Private Limited	555.85	
		6.	Greater Noida Infosystems Private Limited	NA	
		7.	Prudent Breweries & Distilleries Private Limited	191.39	

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		8.	Delhi Liquor Limited	170.98
<p><i>The percentage computation has been made on the basis of the value of the proposed transaction vis-à-vis the annual turnover of the respective related party for the immediately preceding financial year, as available. In cases where turnover is not applicable or is Nil, the percentage has been indicated as Not Applicable.</i></p>				

6	<p>Financial performance of the related party for the immediately preceding financial year:</p> <p>Explanations: <i>The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</i></p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;">Sr. No .</th> <th style="width: 30%;">Name of the Related Party</th> <th style="width: 15%;">Turnover</th> <th style="width: 10%;">PAT</th> <th style="width: 40%;">Net Worth</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1.</td> <td>Makhan Chor Portfolios Private Limited</td> <td style="text-align: right;">1,11,98,150</td> <td style="text-align: right;">6,85,520</td> <td style="text-align: right;">93680990</td> </tr> <tr> <td style="text-align: center;">2.</td> <td>Bhankerpur Distilleries Limited</td> <td style="text-align: right;">9,600</td> <td style="text-align: right;">(45,770)</td> <td style="text-align: right;">(7,66,61,240)</td> </tr> <tr> <td style="text-align: center;">3.</td> <td>Yonker Infotech Private Limited</td> <td style="text-align: right;">9,000</td> <td style="text-align: right;">1,570</td> <td style="text-align: right;">(90,10,950)</td> </tr> <tr> <td style="text-align: center;">4.</td> <td>Anita Gupta</td> <td colspan="3" style="text-align: center;">Not Applicable</td> </tr> <tr> <td style="text-align: center;">5.</td> <td>Global Spirits Private Limited</td> <td style="text-align: right;">41,55,793</td> <td style="text-align: right;">(48,880)</td> <td style="text-align: right;">26360546</td> </tr> <tr> <td style="text-align: center;">6.</td> <td>Greater Noida Infosystems Private Limited</td> <td style="text-align: center;">Standalone – 00 Consolidated – 00</td> <td style="text-align: right;">(73,890)</td> <td style="text-align: right;">(46,76,520)</td> </tr> <tr> <td style="text-align: center;">7.</td> <td>Prudent Breweries & Distilleries Private Limited</td> <td style="text-align: right;">51,72,770</td> <td style="text-align: right;">(1,12,420)</td> <td style="text-align: right;">(4,77,34,400)</td> </tr> <tr> <td style="text-align: center;">8.</td> <td>Delhi Liquor Limited</td> <td style="text-align: right;">19,30,030</td> <td style="text-align: right;">(1,10,310)</td> <td style="text-align: right;">4,57,90,670</td> </tr> </tbody> </table>			Sr. No .	Name of the Related Party	Turnover	PAT	Net Worth	1.	Makhan Chor Portfolios Private Limited	1,11,98,150	6,85,520	93680990	2.	Bhankerpur Distilleries Limited	9,600	(45,770)	(7,66,61,240)	3.	Yonker Infotech Private Limited	9,000	1,570	(90,10,950)	4.	Anita Gupta	Not Applicable			5.	Global Spirits Private Limited	41,55,793	(48,880)	26360546	6.	Greater Noida Infosystems Private Limited	Standalone – 00 Consolidated – 00	(73,890)	(46,76,520)	7.	Prudent Breweries & Distilleries Private Limited	51,72,770	(1,12,420)	(4,77,34,400)	8.	Delhi Liquor Limited	19,30,030	(1,10,310)	4,57,90,670
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A. (5). Basic details of the proposed transaction

1.	<p>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</p>	<p>The Company proposes to acquire upto 56,25,400 equity shares of M/s VRV Foods Limited at a price of Rs. 66/- per equity share, which constitutes 50.03% of the total share capital of VRV. The acquisition price has been determined based on the valuation report dated January 22, 2026, issued by KZEN Valtech Private Limited, a Registered Valuer Entity (Registration No. IBBI/RV-</p>
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		E/05/2022/164), having its office at KZEN Valtech, Tower C, 5th Floor, Iconic Corenthum, Sector 62, Noida, Uttar Pradesh, India.
2.	Details of each type of the proposed transaction	The Company proposes to acquire 56,25,400 equity shares of M/s VRV Foods Limited at a price of Rs. 66/- per equity share, which constitutes 50.03% of the total share capital of VRV. The acquisition price has been determined based on the valuation report dated January 22, 2026, issued by KZEN Valtech Private Limited, a Registered Valuer Entity (Registration No. IBBI/RV-E/05/2022/164), having its office at KZEN Valtech, Tower C, 5th Floor, Iconic Corenthum, Sector 62, Noida, Uttar Pradesh., India.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The proposed acquisition is expected to be completed during the financial years 2025–26 and 2026–27.
4.	Whether omnibus approval is being sought?	No
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise	FY 2025-26 : Rs 15.00 Crores FY 2026-27 : Rs 22.13 Crores
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	<p>The proposed related party transaction is in the interest of the Company as it enables the Company to take a majority stake i.e 50.03% in M/s VRV Foods Limited, which is engaged in the manufacturing and bottling of country liquor and operates a bottling facility at Sansarpur Terrace, District Kangra, Himachal Pradesh. The investment is aligned with the Company's long-term strategic objectives and is expected to strengthen its business positioning in allied segments of the alcoholic beverages industry.</p> <p>The transaction is intended to create potential operational and commercial synergies, enhance the Company's strategic footprint, and provide an opportunity for value accretion over the medium to long term. The Audit Committee and the Board of Directors have evaluated the transaction and are of the view that the proposed investment is on an arm's length basis and is in the overall interest of the Company and its shareholders.</p>

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7.	<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p>Explanation: Indirect interest shall mean interest held through any person over which an individual has control.</p> <p>a. Name of the director / KMP</p> <p>b. Shareholding of the director / KMP, whether direct or indirect, in the related party</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;">Sr. No.</th> <th style="width: 20%;">Name of Promoter / Director / KMP</th> <th style="width: 25%;">Designation</th> <th style="width: 50%;">Nature of Interest / Relationship with Related Party</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Mr. Suraj Prakash Gupta</td> <td>Promoter & Managing Director</td> <td rowspan="6" style="vertical-align: top;">Related Party pursuant to Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Mrs. Anita Gupta</td> <td>Promoter Group</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Mrs. Shuchi Bahl</td> <td>Promoter Group</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Mr. Vikas Gupta</td> <td>Promoter Group</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Mr. Ritesh Gupta</td> <td>Promoter Group & Joint Managing Director</td> </tr> <tr> <td style="text-align: center;">6</td> <td>M/s Global Spirits Private Limited</td> <td>Promoter Group</td> </tr> </tbody> </table>	Sr. No.	Name of Promoter / Director / KMP	Designation	Nature of Interest / Relationship with Related Party	1	Mr. Suraj Prakash Gupta	Promoter & Managing Director	Related Party pursuant to Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	2	Mrs. Anita Gupta	Promoter Group	3	Mrs. Shuchi Bahl	Promoter Group	4	Mr. Vikas Gupta	Promoter Group	5	Mr. Ritesh Gupta	Promoter Group & Joint Managing Director	6	M/s Global Spirits Private Limited	Promoter Group	<p><i>Apart from the persons mentioned above, no other promoter(s), director(s), or key managerial personnel of the listed entity have, directly or indirectly, any interest in the proposed transaction.</i></p>
Sr. No.	Name of Promoter / Director / KMP	Designation	Nature of Interest / Relationship with Related Party																							
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5	Mr. Ritesh Gupta	Promoter Group & Joint Managing Director																								
6	M/s Global Spirits Private Limited	Promoter Group																								
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Yes.	The proposed acquisition of equity shares shall be undertaken at a price of Rs. 66 per share, as determined based on the valuation report dated January 22, 2026 issued by KZEN Valtech Private Limited, a Registered Valuer Entity (Registration No. IBBI/RV-E/05/2022/164). The Registered Valuer Entity has its office at KZEN Valtech, Tower C, 5 th Floor, Iconic Corenthum, Sector 62, Noida, Uttar Pradesh, India.																							
9.	Other information relevant for decision making.	The proposed transaction is on an arm's length basis and in the ordinary course of business.																								
B (3). Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary																										
1.	<p>Source of funds in connection with the proposed transaction.</p> <p><i>Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.</i></p>	The funds required for the proposed acquisition of equity shares will be sourced from the proceeds of the rights issue of partly paid-up equity shares of the Company.																								
2.	Where any financial indebtedness is incurred to make investment, specify the following:	Not Applicable – no financial indebtedness is being incurred by the Company for the proposed acquisition of equity shares.																								

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	<i>Note: This item of disclosure is not applicable to listed banks/ NBFCs /insurance companies/housing finance companies.</i>	
	a. Nature of indebtedness	
	b. Total cost of borrowing	
	c. Tenure	
	d. Other details	
3.	Purpose for which funds shall be utilized by the investee company.	Not Applicable
4.	Material terms of the proposed transaction	<p><u>Material Terms of the Proposed Transaction :-</u></p> <p>Nature of Transaction: Acquisition of 56,25,400 equity shares of M/s VRV Foods Limited from promoter group entities and persons.</p> <p>Related party: Promoter group entities and persons of the Company, as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>Acquisition Price: Rs. 66 per equity share, as determined based on the valuation report dated January 22, 2026 issued by KZEN Valtech Private Limited, a Registered Valuer Entity.</p> <p>Tenure/Validity: The acquisition is to be completed within one year from the date of signing the Share Purchase Agreement and would get completed in FY 2026-27.</p> <p>Purpose: To acquire a majority equity stake in M/s VRV Foods Limited i.e 50.03% as a strategic investment, with a view to strengthening the Company's long-term business positioning and enhancing shareholder value.</p> <p>Compliance: The proposed transaction is subject to the approval of the shareholders of the Company and is in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.</p>
C (2)	Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary.	
1.	<p>Latest credit rating of the related party</p> <p><i>Note:</i></p> <p><i>a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.</i></p>	NA

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Telephone No: 011-42524455

	<i>b. This shall be applicable in case of investment in debt securities.</i>	
2.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	No regulatory approval is required for the proposed transaction. However, prior approval from the shareholders is required in accordance with the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Audit Committee of the Company has reviewed the certificates submitted by the Managing Director and the CFO of the Company, in accordance with the industry standards for related party transactions. Based on its review, the Committee is satisfied that the proposed transaction is in compliance with the applicable provisions of the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee has approved the said related party transactions and the Board of Directors recommend the transaction for approval by the shareholders.

Except Mr. Suraj Prakash Gupta, Mr. Ritesh Gupta and their relatives, none of the Directors, Key Managerial Personnels of the Company or their relatives in any way are concerned or interested, financially or otherwise, in the resolution set out in **Item no. 2** of the Notice.

The Board recommends the **Ordinary resolution at Item No.2** of the accompanying Notice for approval of the members of the Company.

Necessary documents in this regard, including the valuation report, are available for inspection by the members in electronic mode on the Investor Relations section of the Company's website at www.surajindustries.org.

Item No. 3

M/s Carya Chemicals & Fertilizers Private Limited ("CARYA") is a material subsidiary of M/s Suraj Industries Ltd. ("SIL"), in which the Company holds 95.44 % equity shares as on the date of this notice.

CARYA has established a bottling plant for the manufacture of Indian Made Foreign Liquor (IMFL) and Country Liquor in Rajasthan. The plant is located at Plot No. SP 1-2, RIICO Industrial Area, Guwadi & Majhari, Block Shahbad, District Baran, Rajasthan – 325217. Additionally, CARYA is in the process of setting up a grain-based distillery for the manufacture of Extra Neutral Alcohol (ENA

Carya is in possession of around 90 acres land at SP 1-2, RIICO Industrial Area, Guwadi & Majhari, Block Shahbad, District Baran, Rajasthan – 325217.

The Company is proposing to set up a Corrugated Boxes Unit and may set up other units for manufacture of packaging products like PET Bottles, for which land is required.

Carya has got sufficient land available with it,

The Board of Directors of the Company proposes to take on lease upto 2.50 acres of land from M/s Carya Chemicals & Fertilizers Private Limited ("Carya"), situated at Plot No. SP 1-2, RIICO Industrial Area, Guwadi & Majhari, Block Shahbad, District Baran, Rajasthan – 325217, for the purpose of setting up a new unit for manufacturing Corrugated Boxes and other packaging materials like PET Bottles etc.

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These transactions shall be in addition to the Material Related Party Transactions for the financial year 2025–26 and 2026–27 already approved by the members at the Extra Ordinary General Meeting held on April 28, 2025 and the Annual General Meeting held on August 26, 2025, in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Carya Chemicals & Fertilizers Private Limited is a related party of the Company under Section 2(76) of the Companies Act, 2013. Further, CARYA, being a material subsidiary, qualifies as a “related party” under Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Since the proposed transaction, together with the transactions already executed and approved during the relevant financial year, exceeds 10% of the annual consolidated turnover of the Company, as per the audited consolidated financial statements for the financial year ended March 31, 2025, the transaction qualifies as a Material Related Party Transaction in terms of the proviso to Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The proposed lease transaction is on an arm’s length basis; however, as it does not fall within the ordinary course of business of the Company, it requires prior approval of the shareholders under Section 188 of the Companies Act, 2013.

The Audit Committee of the Company, at its meeting held on February 07, 2026, after due consideration of the information placed before it by the management, has accorded its approval to the proposed related party transaction(s) in accordance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to the approval of the Members. The Audit Committee has noted that the proposed transaction(s) are proposed to be undertaken on an arm’s length basis; however, the same do not fall within the ordinary course of business of the Company.

The Board of Directors of the Company has considered the same and recommends the passing of the resolution contained in **Item No. 3** of this Notice.

The Members may note that, in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no related party shall vote to approve the Ordinary Resolution set out at Item No. 3 of this Notice, irrespective of whether such related party is concerned or interested in the said transaction(s) or not.

In terms of the SEBI Circular dated June 26, 2025, prescribing the Industry Standards on “Minimum Information to be Provided to the Audit Committee and Shareholders for Approval of Related Party Transactions” (“RPT Industry Standards”), which are effective from September 01, 2025, the Explanatory Statement annexed to this Notice sets out all the information required to be disclosed thereunder.

A1. Pursuant to the SEBI Circular dated June 26, 2025, the Minimum Information relating to the proposed related party transaction(s) is provided as under:

Sr. No.	Particulars of the information	Information provided by the management
A (1). Basic details of the related party		
1.	Name of the Related Party(ies)	M/s Carya Chemicals & Fertilizers Private Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	
A (2). Relationship and ownership of the related party		

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1	<p>Relationship between the listed entity/subsidiary1 (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> • Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. • Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). • Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). <p><i>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control.</i></p> <p><i>While calculating indirect shareholding, shareholding held by relatives shall also be considered.</i></p>	<p>CARYA is a material subsidiary of the Company. The Company holds 95.44 % of the shareholding in CARYA as on the date of this notice.</p> <p>The Company holds 95.44 % of the shareholding in CARYA as on the date of this notice.</p> <p style="text-align: center;">NA</p> <p style="text-align: center;">NIL</p>
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A (3). Details of previous transactions with the related party

1	<p>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</p> <p><i>Explanation: Details need to be disclosed separately for listed entity and its subsidiary.</i></p>	<p>Loan given – 1772.50 Lakhs</p> <p>Conversion of loan into Share Capital – 1740.00 Lakhs</p> <p>Corporate Guarantee to UCO Bank on behalf of CARYA- 186.89 Crore (30.05.2024)</p> <p>Interest Received – 91.21 Lakhs</p>
2	<p>Total amount of all the transactions undertaken by the listed entity or</p>	<p>Loan given – Rs. 2,732.60 Lakhs</p>

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	subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Interest received – Rs. 79.20 lakh Bottling Charges paid - Rs 8.20 lakh Purchase of Goods – Rs. 140.18 lakh
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No defaults were made by the related party with respect to any obligations undertaken under transactions or arrangements entered into with the listed entity during the last financial year.
A (4). Amount of the proposed transaction(s)		
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Lease rent upto Rs. 50,000 per month, aggregating to Rs. 6,00,000 per annum, payable by the Company to Carya Chemicals & Fertilizers Private Limited, for a period of 15 years
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes The proposed transaction qualifies as a material related party transaction, as the aggregate value of the transactions exceeds the materiality threshold prescribed under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule XII thereto. The annual consolidated turnover of the Company for the financial year ended March 31, 2025 was Rs. 29.70 Crore. Accordingly, prior approval of the shareholders of the Company is required.
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	0.20% The annual consolidated turnover of the Company for the financial year ended March 31, 2025 was Rs. 29.70 Crore.
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction).	Not Applicable – the proposed transaction is between the listed entity and its subsidiary.

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5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Not Applicable, since the related party has nil turnover as on March 31, 2025.												
6	Financial performance of the related party for the immediately preceding financial year: Explanations: <i>The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</i>	<table border="1"><thead><tr><th>Sr. No.</th><th>Particulars</th><th>Amount (Rs. In Lakhs)</th></tr></thead><tbody><tr><td>1</td><td>Turnover</td><td>Nil</td></tr><tr><td>2</td><td>PAT</td><td>(23.39)</td></tr><tr><td>3</td><td>Net worth</td><td>6906.61</td></tr></tbody></table>	Sr. No.	Particulars	Amount (Rs. In Lakhs)	1	Turnover	Nil	2	PAT	(23.39)	3	Net worth	6906.61
Sr. No.	Particulars	Amount (Rs. In Lakhs)												
1	Turnover	Nil												
2	PAT	(23.39)												
3	Net worth	6906.61												
A (5). Basic details of the proposed transaction														
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Taking on lease upto 2.50 acres of land from M/s Carya Chemicals & Fertilizers Private Limited ("Carya"), situated at Plot No. SP 1-2, RIICO Industrial Area, Guwadi & Majhari, Block Shahbad, District Baran, Rajasthan – 325217.												
2.	Details of each type of the proposed transaction	Lease of upto 2.50 acres of land situated at Plot No. SP 1-2, RIICO Industrial Area, Guwadi & Majhari, Block Shahbad, District Baran, Rajasthan – 325217, at a monthly rent of upto Rs. 50,000, aggregating to Rs. 6,00,000 per annum, on mutually agreed terms and condition for a period of 15 years.												
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	15 years from the date of taking possession of the land												
4.	Whether omnibus approval is being sought?	No												
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise	Rent of upto Rs. 50,000 per month, aggregating to Rs. 6,00,000 per annum for a period of 15 years.												
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed lease is intended to facilitate operational expansion of Suraj Industries Ltd. by setting up a new manufacturing unit. The transaction is on an arm's length basis and is considered to be in the interest of the Company.												

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7.	<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p>Explanation: Indirect interest shall mean interest held through any person over which an individual has control.</p> <p>b. Name of the director / KMP</p> <p>b. Shareholding of the director / KMP, whether direct or indirect, in the related party</p>	<p>Except Mr. Sanjay Kumar Jain and Mrs. Pooja Solanki, who are also Directors on the Board of Carya Chemicals & Fertilizers Private Limited, and Mr. Suraj Prakash Gupta, Managing Director of the Company, and Mr. Sanjay Kumar Jain, Non-Executive Director of the Company, who hold shareholding in Carya Chemicals & Fertilizers Private Limited, and Mr. Ritesh Gupta, Joint Managing Director of the Company, who is also the Chief Operating Officer of Carya Chemicals & Fertilizers Private Limited, none of the other promoters, directors or key managerial personnel of the Company is concerned or interested in the proposed transaction.</p> <p>The aforesaid persons and their relatives, to the extent of their respective shareholding, if any, may be deemed to be concerned or interested, financially or otherwise, in the said transaction.</p>
8.	<p>A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.</p>	<p>Not Applicable</p>
9.	<p>Other information relevant for decision making.</p>	<p>The lease agreement shall be effective from the date the Company takes possession of the land. The proposed transaction shall be undertaken on an arm's length basis.</p>

The Audit Committee of the Company has reviewed the certificates submitted by the Managing Director and the CFO of the Company, in accordance with the industry standards for related party transactions. Based on its review, the Committee is satisfied that the proposed transaction is in compliance with the applicable provisions of the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee has accordingly recommended the transaction for approval by the shareholders.

Mr. Sanjay Kumar Jain and Mrs. Pooja Solanki, who are also Directors on the Board of Carya Chemicals & Fertilizers Private Limited, and Mr. Suraj Prakash Gupta, Managing Director of the Company, and Mr. Sanjay Kumar Jain, Non-Executive Director of the Company, who hold shareholding in Carya Chemicals & Fertilizers Private Limited, and Mr. Ritesh Gupta, Joint Managing Director of the Company, who is also the Chief Operating Officer of Carya Chemicals & Fertilizers Private Limited, along with their respective relatives, to the extent of their shareholding, if any, may be deemed to be concerned or interested, financially or otherwise, in the said transactions.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at **Item No. 03** of the Notice.

Accordingly, based on the recommendation and approval of the Audit Committee, the Board recommended the Ordinary Resolution set forth at **Item No. 03** of the Notice for approval by the Members.

Necessary documents in this regard are available for inspection by the members in electronic mode under Investor Relations link of Company's website i.e www.surajindustries.org

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Item No. 4

The Company had undertaken a Rights Issue of partly paid-up equity shares during the year 2025, the objects of which were duly disclosed in the Letter of Offer dated October 09, 2025. The objects of the Rights Issue, inter alia, included:

- (i) Investment in the Subsidiary, Carya Chemicals & Fertilizers Private Limited, to meet the Fixed capital requirements of its Distillery unit;
- (ii) Funding of capital expenditure for setting up of manufacturing units of Corrugated Boxes and PET Bottles;
- (iii) Repayment/prepayment in full or part, of certain unsecured loans availed by the Company;
- (iv) Acquisition of additional equity shares of Carya Chemicals & Fertilizers Private Limited from existing shareholders of the Carya; and
- (v) Funding of unidentified acquisitions and investments along with general corporate purposes.

Out of the aforesaid objects, the Company is proposing to make the following alterations/ variations:

<i>(₹ in Lakh)</i>						
Sr. No.	Objects of the Issue	Amount allocated as per Letter of Offer (₹ in Lakh)	Amount utilised till date i.e. 07.02.2026 (₹ in Lakh)	Unutilised amount as on date i.e. 07.02.2026 (₹ in Lakh)	Proposed Variation in Amounts	Post Variation Amounts (₹ in Lakh)
1.	Investment in our Subsidiary, Carya Chemicals & Fertilizers Private Limited, to meet the Fixed capital requirements of its Distillery unit.	4,732.00	1,621.83	3,110.17	0.00	4,732.00
2.	Funding of Capital Expenditure for setting up of manufacturing unit of Corrugated Boxes & PET Bottles.	1,499.36	0.00	1,499.36	(1,082.53)	416.83
3.	Repayment/prepayment in full or part, of certain unsecured loans availed by our Company.	720.25	40.00	680.25	0.00	720.25
4.	Acquisition of additional Equity Shares of Carya Chemicals & Fertilizers Private Limited from existing shareholders of the Carya.	803.67	803.67	0.00	0.00	803.67
5.	Funding of unidentified acquisitions and investment along with General Corporate Purposes	4,169.88	392.44	3,777.44	(2,630.23)	1,539.65
6.	Acquisition of Equity Shares of VRV Foods Limited from the existing shareholders	0.00	0.00	0.00	3,712.76	3,712.76
7.	Issue Expenses	45.00	5.00	40.00	0.00	45.00
	Total	11,970.16	2,862.94	9,107.22	0.00	11,970.16

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The Company is proposing to acquire the majority of the stake in a Group Company, VRV Foods Limited (“VRV”). The proposed acquisition will help the Company to enhance its scale, profitability and long-term shareholder value. VRV is engaged in the business of manufacturing and bottling of Country Liquor and operates a bottling plant in the State of Himachal Pradesh. VRV has an established marketing and distribution network in the State and is one of the leading manufacturers in the Country Liquor segment in the region. Thus, the proposed acquisition is expected to strengthen the Company’s liquor business, improve scale of operations and result in consolidation of promoter group businesses within the listed entity, thereby aligning the interests of the promoters with those of the public shareholders. Also, VRV has an estimated annual turnover of approximately Rs.125 Crore which exceeds the current turnover of the Company. Post-acquisition, the scale of operations of the Company is expected to increase materially, resulting in improvement in revenue base and overall business profile.

The management had earlier proposed to set up PET Bottle manufacturing unit and Corrugated Boxes manufacturing unit, the cost of which was proposed to be funded through the proceeds of Rights Issue. The total Project cost for setting up of both the units was Rs. 1,499.36 Lakh, out of which Rs. 416.83 Lakh was for setting up Corrugated Boxes unit and Rs. 1,082.53 Lakh was for setting up PET Bottles unit.

Management is of the view that Corrugated Boxes unit may be funded through the proceeds of the Rights Issue and the PET Bottle Plant may be set up at a later stage and be funded through internal accruals and/or raising debt, and therefore, utilization of the Rights Issue proceeds towards acquisition of VRV represents a more efficient deployment of capital in the present circumstances. The Company proposes to acquire up to 56,25,400 equity shares representing 50.03% of the present paid-up share capital of VRV, which will lead to consolidation of financials from the very 1st year of acquisition of stake in VRV.

The Company vide a share purchase agreement dated February 07, 2026 entered into between our Company and the selling shareholders has agreed to acquire upto 50.03% of the issued, subscribed and paid-up capital of VRV, valued at ₹ 3,712.76 Lakh.

The proposed acquisition of up to 50.03% of VRV is subject to necessary approvals as may be required under the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations. The proposed acquisition falls within the ambit of material Related Party Transactions and has been approved by the Audit Committee and Board of Directors vide their resolution dated February 07, 2026. Further, the said acquisition have been approved by our Board by way of a resolution passed at its meeting held on February 07, 2026 followed by entering into share purchase agreement, the disclosure of which is disseminated on BSE.

Our Company has decided on the acquisition value of Rs. 66/- per share based on the valuation report obtained from KZEN Valtech Private Limited, a Registered Valuer Entity (RV No. IBBI/RV-E/05/2022/164) dated January 22, 2026.

Further, the Company proposes to include ‘**investments in associate companies**’ as part of General Corporate Purposes along with the existing inclusions as mentioned in the Letter of Offer dated October 09, 2025.

In terms of the applicable provisions of the Companies Act, 2013, any alteration/ variation in the objects for which securities have been issued requires approval of the shareholders by way of a **Special Resolution**. The Board of Directors of the Company, at its meeting held on February 07, 2026, has approved the proposed variation, subject to the approval of the shareholders.

The Board of Directors is of the opinion that the proposed variation in the objects of the Rights Issue is in the best interest of the Company and its shareholders and recommends the passing of the **Special Resolution** as set out in the accompanying Notice.

Accordingly, the Board recommends the resolution set forth in **Item No. 4** for the approval of the members of the Company by way of a **Special Resolution**.

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Except Mr. Suraj Prakash Gupta, Mr. Ritesh Gupta and their relatives, none of the Directors, Key Managerial Personnels of the Company or their relatives in any way are concerned or interested, financially or otherwise, in the resolution set out in **Item no. 4** of the Notice.

**By Order of the Board
For Suraj Industries Limited**

Date: February 07, 2026

Place: New Delhi

**Sd/-
Snehlata Sharma
Company Secretary & Compliance Officer
Membership No. A62066
Registered Office & Corporate Office
F-32/3, Second Floor, Okhla
Industrial Area, Delhi – 110020
Phn: 011-42524455**