

SBGL/OUT/2024-2025/21

Date: 4<sup>th</sup> February, 2025

BSE Limited Department of Corporate Services, The Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	National Stock Exchange of India Limited Listing Department Exchange Plaza, C-1, Block-G, Bandra-Kurla Complex, Bandra (East), Mumbai 400051
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Scrip Code	Symbol	ISIN
543218	SBGLP	INE05ST01028

**Sub.:** Outcome of Board Meeting held on Tuesday 4<sup>th</sup> February, 2025.

**Ref.:** Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

**Dear Sir/ Madam,**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform you that the Board of Directors ('the Board') of the Company at its meeting held on Tuesday 4<sup>th</sup> February, 2025 at the Registered Office of the Company inter-alia considered and approved the following matters:

1. Un-Audited Standalone and Consolidated Financial Results of the Company for the third quarter and nine months ended as on December 31<sup>st</sup>, 2024 along with the Limited review Report issued by the Statutory Auditors of the Company. The Un-Audited Financial Results are being uploaded on the Company's website viz. [www.suratwwala.co.in](http://www.suratwwala.co.in) and further the results will be published in the newspapers in terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in due course.
2. Approved the subscription of 70,100 (Seventy Thousand One Hundred ) Equity Shares of Rs. 10/- each offered by the Subsidiary of the Company i.e. Suratwwala Natural Energy Resource Private Limited. **(As detailed in the Annexure I mentioned herein below Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015).**
3. Approved the reduction in the shareholding in the Subsidiary of the Company i.e. Suratwwala Natural Energy Resource Private Limited from 99% To 88.89%. **(As detailed in the Annexure II mentioned herein below Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015).**

Further to our Letter dated December 26, 2024, we wish to inform that the window for trading in shares of the Company has been closed from January 01, 2025 and now till February 07, 2025 (both days inclusive) for all the employees and directors of the Company and their immediate relatives, in terms of the Code adopted by the Company and SEBI (Prohibition of Insider Trading) Regulations, 2015. The meeting of the Board of Directors of the Company commenced on at 01.00 p.m. and concluded at 06.20 P.M. We request to take the aforesaid communication on record and arrange to bring this to the notice of all concerned.

Thanking you,  
Yours faithfully,

**FOR SURATWWALA BUSINESS GROUP LIMITED**

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**Ms. Pooja Thorave**  
**Company Secretary**  
**Membership No: A74339**

**Date: 04.02.2025**  
**Place: Pune**

## Annexure I

Approved the subscription of 70,100 (Seventy Thousand One Hundred) Equity Shares of Rs. 10/- each offered by the Subsidiary of the Company i.e. Suratwwala Natural Energy Resource Private Limited (formerly known as Suratwwala Natural Energy Resource LLP).

### Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

a) Name of the Subsidiary	<b>Suratwwala Natural Energy Resource Private Limited.</b> <i>(Formerly known as Suratwwala Natural Energy Resource LLP)</i>  <b>Date of Original Incorporation: 17.02.2022</b> <b>Country of Incorporation: India</b>  <b>Turnover: FY 2023-24: 13,79,975/-</b>
b) Type of Issue	Issue of Equity Shares
c) Number of Shares subscribed	70,100 (Seventy Thousand One Hundred) Equity Shares of Rs. 10/- each
d) Price of Each share	Rs. 10/- (Rupees Ten Only)
e) Indicative time period for completion of Purchase	On or before 10 <sup>th</sup> February, 2025
f) Total consideration involved	Rs, 7,01,000/ (Rupees Seven Lakhs One Thousand Only).
g) Nature of Consideration	Cash
h) Percentage of Shareholding	88.89% (Post Allotment)
i) Brief Background	<p>Suratwwala Natural Energy Resource Private Limited. <i>(formerly known as Suratwwala Natural Energy Resource LLP)</i> is a subsidiary of the Company engaged in the business of generating, accumulating, distributing and supplying Solar Energy.</p> <p>The Company was originally incorporated as a Limited Liability Partnership under the Limited Liability Partnership Act 2008 in the year 2022.</p> <p>The LLP was converted into a Private Limited Company in accordance with the provisions of the Companies Act 2013 on 19<sup>th</sup> December 2024.</p> <p>Similarly, upon conversion the Company holds the same percentage holding as was held in the LLP.</p> <p>On 28<sup>th</sup> January, 2025, Suratwwala Natural Energy Resource Private Limited proposed the further issue of Equity Shares..</p> <p>In furtherance of the same, it is decided by the Board of Directors in its meeting held on 4<sup>th</sup> February 2025</p>

### Suratwwala Business Group Limited

( Formerly known as Suratwwala Business Group Pvt. Ltd. & Suratwwala Housing Pvt. Ltd.)

Address: 4/38, Sumangal, Sahakar Colony, Behind SBI, Karve Road, Erandawane. Pune- 411004

☎ 020-25434392 ✉ suratwwala@suratwwala.co.in 🌐 WWW.SURATWWALA.CO.IN

CIN : L45200PN2008PLC131361

	to accept the offer and to subscribe 70,100 Equity shares of Rs. 10/- each and pay towards subscription money an amount equalling to Rs, 7,01000/ (Rupees Seven Lakhs One Thousand Only).
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## Suratwala Business Group Limited

( Formerly known as Suratwala Business Group Pvt. Ltd. & Suratwala Housing Pvt. Ltd.)

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CIN : L45200PN2008PLC131361



**Approved the reduction in shareholding in the Subsidiary of the Company i.e. Suratwwala Natural Energy Resource Private Limited from 99% TO 88.89%.**

**Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.**

a) Name of the Subsidiary such as size, turnover etc.	<p><b>Suratwwala Natural Energy Resource Private Limited.</b> (Formerly known as Suratwwala Natural Energy Resource LLP)</p> <p><b>Date of Original Incorporation: 17.02.2022</b> <b>Country of Incorporation: India</b></p> <p><b>Turnover: FY 2023-24: 13,79,975/-</b></p>
b) Industry to which the entity being acquired belongs	Generating, accumulating, distributing and supplying Energy
c) Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>NA</p> <p>Suratwwala Natural Energy Resource Private Limited (Formerly known as Suratwwala Natural Energy Resource LLP) is a subsidiary of the Company (Suratwwala Business Group Limited, herein after referred as SBGL).</p> <p>The Subsidiary has offered the Equity Shares to SBGL which are being Subscribed by SBGL.</p>
d) Type of Issue	Issue of Equity Shares
e) Number of Shares subscribed	70,100 (Seventy Thousand One Hundred) Equity Shares of Rs. 10/- each
f) Price of Each share	Rs. 10 (Rupees Ten Only)
g) Indicative time period for completion of Purchase	On or before 10 <sup>th</sup> February, 2025
h) Cost of acquisition or the price at which the shares are acquired	Rs, 7,01000/ (Rupees Seven Lakhs One Thousand Only).
i) Nature of Consideration	Cash
j) Percentage of shareholding/ control acquired and/ or number of shares acquired;	88.89% (Post Allotment)
k) Brief Background	<p>Suratwwala Natural Energy Resource Private Limited. (formerly known as Suratwwala Natural Energy Resource LLP) is a subsidiary of the Company (Suratwwala Business Group Limited, herein after referred as SBGL) engaged in the business of Installation of Solar Panels, generating, accumulating, distributing and supplying Solar Energy.</p> <p>The Company was originally incorporated as a Limited Liability Partnership under the Limited Liability Partnership Act 2008 in the year 2022.</p>

## Suratwwala Business Group Limited

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	<p>The LLP was converted into a Private Limited Company in accordance with the provisions of the Companies Act 2013 on 19<sup>th</sup> December 2024.</p> <p>Similarly, upon conversion the Company holds the same percentage holding as was held in the LLP.</p> <p>On 28<sup>th</sup> January, 2025, Suratwwala Natural Energy Resource Private Limited proposed the further issue of Equity Shares..</p> <p>In furtherance of the same, it is decided by the Board of Directors in its meeting held on 4<sup>th</sup> February 2025 to accept the offer and to subscribe 70,100 Equity shares of Rs. 10/- each and pay towards subscription money an amount equalling to Rs, 7,01000/ (Rupees Seven Lakhs One Thousand Only).</p> <p>Subsidiary Company will be issuing shares to the existing shareholders in following Manner:</p> <ol style="list-style-type: none"><li>1. Suratwwala Business Group Limited – 70,100 Equity Shares:</li><li>2. Mr. Jatin Dhansukhlal Suratwala- 4950 Equity Shares</li><li>3. Mr. Manoj Dhansukhlal Suratwala- 4950 Equity Shares</li></ol> <p>After said issue, the shareholding of the company will be as follows: -</p> <ol style="list-style-type: none"><li>1. Suratwwala Business Group Limited- 80,000 Equity Shares of Rs. 10 each/-</li><li>2. Mr. Jatin Dhansukhlal Suratwala – 5,000 Equity Shares of Rs. 10 each/-</li><li>3. Mr. Manoj Dhansukhlal Suratwala – 5,000 Equity Shares of Rs. 10 each/-</li></ol> <p>Post this allotment by the Subsidiary Company, the percentage shareholding of SBGL will be changed from 99% to 88.89 % i.e. by holding 80,000 (Eighty-Thousand) Equity Shares of Rs. 10/- each.</p>
l) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	NA
m) Brief details of any governmental or regulatory approvals required for the acquisition	NA

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CIN : L45200PN2008PLC131361



# PARAG PATWA & ASSOCIATES

Chartered Accountants

060/2024-25

Limited Review Report on Unaudited Standalone Financial Results of the Company for the Quarter ended on December 31, 2024 & year to date results for the period April 01, 2024 to December 31, 2024, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,  
The Board of Directors,  
Suratwala Business Group Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Suratwala Business Group Limited ('The Company') for the quarter ended December 31, 2024 & year to date results for the period April 01, 2024 to December 31, 2024 ('The Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate level of assurance as to whether the Statement is free from material misstatement. A review is limited primarily to the inquiries of the Company personnel primarily of persons responsible for financial and accounting matters and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results for the quarter ended December 31, 2024 & year to date results for the period April 01, 2024 to December 31, 2024, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of The Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

### Other Matter

The comparative financial information for the quarter ended on December 31, 2023 & for the year ended on March 31, 2024 has been prepared in accordance with Indian Accounting Standards ("Ind AS"), included in this Statement has been reviewed/audited, as applicable, by us. The report for the comparative financial information dated February 07, 2024 for the quarter ended December 31, 2023 and report on financial information dated May 24, 2024 for the year ended March 31, 2024, expressed an unmodified conclusion/opinion, as applicable.

For Parag Patwa & Associates  
Chartered Accountants



T. J. Trivedi

Member No. 143690

UDIN: 25020700BMJHUI9809

(Firm Reg. No.: 107387W)

Place: Pune

Date: 04<sup>th</sup> February, 2025



QUARTERLY INTEGRATED FILING (FINANCIALS)

A. FINANCIAL RESULTS

SURATWWALA BUSINESS GROUP LIMITED

Add: 4/38, Sumangal, Sahakar Colony, Behind SBI Bank, Karve Road, Pune-411004

CIN: L45200PN2008PLC131361

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rs. in lakhs, except earning per share)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		December 31, 2024 (Unaudited)	September 30, 2024 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	March 31, 2024 (Audited)
1	<b>Income</b>						
	Revenue from operations	94.04	130.63	1,634.85	1,092.08	5,093.41	7,197.72
	Other income	84.83	76.67	12.43	198.14	35.42	63.09
	<b>Total Revenue</b>	<b>178.87</b>	<b>207.30</b>	<b>1,647.29</b>	<b>1,290.22</b>	<b>5,128.83</b>	<b>7,260.81</b>
2	<b>Expenses</b>						
	Cost of construction	52.04	65.30	549.22	325.51	1,835.10	2,847.61
	Employee benefit expenses	38.62	37.59	42.56	103.84	95.37	103.68
	Finance Cost	5.52	2.82	9.91	11.49	84.53	113.39
	Depreciation, amortisation and impairment expenses	10.05	8.97	9.42	25.94	21.88	31.89
	Other expenses	53.66	39.98	135.17	205.54	354.48	400.95
	<b>Total expenses</b>	<b>159.90</b>	<b>154.66</b>	<b>746.28</b>	<b>672.32</b>	<b>2,391.36</b>	<b>3,497.52</b>
3	<b>Profit from operations before exceptional items and tax (1-2)</b>	<b>18.97</b>	<b>52.64</b>	<b>901.01</b>	<b>617.90</b>	<b>2,737.48</b>	<b>3,763.29</b>
4	<b>Exceptional items - (Income) Expense</b>						
5	<b>Profit before tax (3-4)</b>	<b>18.97</b>	<b>52.64</b>	<b>901.01</b>	<b>617.90</b>	<b>2,737.48</b>	<b>3,763.29</b>
6	<b>Tax expense</b>						
	Current tax	2.15	1.30	27.93	125.95	60.21	98.71
	Tax of Earlier Year	-	31.88	(0.00)	31.88	0.93	0.93
	Deferred tax	(1.69)	(2.39)	219.20	10.57	453.79	882.70
	<b>Total tax expense</b>	<b>0.46</b>	<b>30.80</b>	<b>247.13</b>	<b>168.40</b>	<b>514.93</b>	<b>982.34</b>
7	<b>Net Profit / (loss) for the period (5-6)</b>	<b>18.51</b>	<b>21.84</b>	<b>653.88</b>	<b>449.50</b>	<b>2,222.55</b>	<b>2,780.95</b>
8	<b>Other comprehensive income / (loss) (net of tax)</b>						
	(a) Items that will not be reclassified to profit or loss :						
	- Remeasurements of defined employee benefit plans (net of tax)	(2.69)	(9.87)	(0.14)	(11.93)	(20.62)	(20.66)
	<b>Total other comprehensive income/ (loss)</b>	<b>(2.69)</b>	<b>(9.87)</b>	<b>(0.14)</b>	<b>(11.93)</b>	<b>(20.62)</b>	<b>(13.71)</b>
9	<b>Total comprehensive income / (loss) (after tax) (7+8)</b>	<b>15.82</b>	<b>11.97</b>	<b>653.74</b>	<b>437.57</b>	<b>2,201.93</b>	<b>2,767.24</b>
10	<b>Paid-up equity share capital (face value of Rs 1.00 each)</b>	<b>1,734.16</b>	<b>1,734.16</b>	<b>1,734.16</b>	<b>1,734.16</b>	<b>1,734.16</b>	<b>1,734.16</b>
11	<b>Other equity</b>						<b>4,053.47</b>
12	<b>Earnings per share of Rs. 1.00 each:</b> (not annualised for the quarter) (Refer Note 5)						
	a) Basic	0.01	0.01	0.38	0.26	1.28	1.60
	b) Diluted	0.01	0.01	0.38	0.26	1.28	1.60



SURATWWALA BUSINESS GROUP LIMITED

Add: 4/38, Sumangal, Sahakar Colony, Behind SBI Bank, Karve Road, Pune-411004

CIN: L45200PN2008PLC131361

NOTES TO THE STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

Notes to financial results:

- 1 The above financial results for the quarter ended and nine months ended December 31, 2024 have been subjected to limited review by statutory auditors of the Company and reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on February 04, 2025.
- 2 The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practice and policies to extent applicable.
- 3 The Company is predominantly engaged in the business of Real Estate. Thus, there are no separate reportable operating segment as defined by Ind AS 108 "Operating segments".
- 4 The Company by means of Postal Ballot notice obtained approval of its members to increase the Authorised Share Capital of the Company from Rs. 18,00,00,000/- (Rupees Eighteen Crores Only) divided into 1,80,00,000 (One Crore Eighty Lacs) Equity shares of Rs. 10/- (Rupees Ten Only) each to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crores Fifty Lacs) Equity shares of Rs. 10/- (Rupees Ten Only) each by creation of additional Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 70,00,000 (Seventy Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each ranking pari-passu with the existing equity shares in all respects, to create adequate headroom for the Company.
- 5 The Shareholders of the Company through postal ballot approved the sub-division of each equity share of the Company of face value of Rs. 10/- each fully paid up into 10 (Ten) equity shares of face value of Rs. 1/- each fully paid up on March 21, 2024. The record date for the said sub-division was fixed as April 18, 2024. Pursuant to split of shares the equity shares of the Company is increased from 1,73,41,644 equity shares to 17,34,16,440 equity shares of face value Rs. 1/-. The basic & diluted EPS for the current & prior periods of standalone financial statements have been restated considering the face value of Rs. 1/- each in accordance with Ind AS 33 "Earnings per Share".
- 6 Revenue Recognition \* Revenue from Contracts with Customers Revenue from real estate projects is recognized on the Point in Time Method of accounting as per Ind AS 115.
- 7 During the Quarter ended December 31, 2024 the Company had earlier investment in one of the LLP gets converted into Pvt Ltd Company with effect from 19th December, 2024 namely as Suratwala Natural Energy Resource LLP to Suratwala Natural Energy Resource Private Limited and all necessary compliances and suitable changes are made in the financials presented herein above.
- 8 These result have been prepared in accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Circulars issued from time to time.
- 9 Previous period's figures have been regrouped / reclassified wherever necessary to make them comparable with the current period's classification / disclosure.
- 10 The Financial Results are available on the Company's website. i.e. [www.suratwala.co.in](http://www.suratwala.co.in) and the website of BSE Limited and National Stock Exchange of India Limited i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.



For and on behalf of the Board of Directors

  
Jatin Dhansukhlal Suratwala  
Managing Director

DIN No: 01980329

Place: Pune

Date: February 04, 2025



**PARAG PATWA & ASSOCIATES**  
**Chartered Accountants**

061/2024-25

Limited Review Report on Unaudited Consolidated Financial results of the Company, for the Quarter ended on December 31, 2024 & year to date results for the period April 01, 2024 to December 31, 2024, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,  
The Board of Directors,  
Suratwala Business Group Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Suratwala Business Group Limited (herein after referred as 'the Parent') and its subsidiary ('the parent and subsidiary together referred as 'the Company') for the quarter ended on December 31, 2024 & year to date results for the period April 01, 2024 to December 31, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")
2. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate level of assurance as to whether the Statement is free from material misstatement. A review is limited primarily to the inquiries of the Company personnel primarily of persons responsible for financial and accounting matters.



and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
5. The Statement includes the results of the following entities:
  - (i) Suratwala Royyal Hill Properties LLP (formerly known as Royale Hill Properties LLP)
  - (ii) Suratwala Natural Energy Resource Pvt Ltd (formerly known as Suratwala Natural Energy Resource LLP)
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results for the Quarter ended on December 31, 2024 & year to date results for the period April 01, 2024 to December 31, 2024, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of The Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matter**

We did not review the unaudited interim financial results of a subsidiary included in the statement, whose financial results, before consolidation adjustments, reflect Rs.342.75 lacs revenue for the period year to date up to December 31, 2024 & total net profit/(loss) after tax of Rs.15.48 lacs & Rs.74.89 lacs for the quarter & year to date up to December 31, 2024



respectively, as considered in the unaudited consolidated financial results. These financial results have been reviewed by other auditors whose report have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on reports of the other auditors and the procedures performed by us as stated in para 3 above.

Our conclusion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial Results/financial information certified by the Board of Directors.

The comparative financial information for the quarter ended December 31, 2023 and the comparative financial information for the quarter & year ended on March 31, 2024 has been prepared in accordance with Indian Accounting Standards ("Ind AS"), included in this Statement has been reviewed/audited, as applicable, by us. The report on comparative financial information dated February 07, 2024 for the quarter ended December 31, 2023 and our report on financial information dated May 24, 2024 for the year ended March 31, 2024, expressed an unmodified conclusion/opinion, as applicable.

For **PARAG PATWA & ASSOCIATES**  
Chartered Accountants  
  
(CA) **J. Trivedi**  
M.No. **10690**  
UDIN: 25143690BMJHJJ1042  
(Firm Reg. No.: 107387W)

Place: Pune  
Date: 04<sup>th</sup> February, 2025

QUARTERLY INTEGRATED FILING (FINANCIALS)

A. FINANCIAL RESULTS							
<b>SURATWWALA BUSINESS GROUP LIMITED</b> Add: 4/38, Sumangal, Sahakar Colony, Behind SBI Bank, Karve Road, Pune-411004 CIN: L45200PN2008PLC131361							
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024							
(Rs. in lakhs, except earning per share)							
Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2024 (Unaudited)	September 30, 2024 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	March 31, 2024 (Audited)
1	<b>Income</b>						
	Revenue from operations	318.06	223.58	1,634.85	1,415.71	5,093.41	7,201.22
	Other income	68.14	22.43	18.07	125.85	55.91	60.16
	<b>Total Revenue</b>	<b>386.20</b>	<b>246.01</b>	<b>1,652.92</b>	<b>1,541.56</b>	<b>5,149.32</b>	<b>7,261.38</b>
2	<b>Expenses</b>						
	Cost of Construction	251.06	77.49	545.39	537.90	1,828.10	2,837.31
	Employee benefit expenses	38.62	37.59	42.56	103.84	95.37	103.68
	Finance Cost	5.53	2.82	9.92	11.50	84.54	113.40
	Depreciation, amortisation and impairment expenses	11.90	10.82	18.52	31.44	48.46	36.85
	Other expenses	55.63	42.05	135.78	207.60	356.69	404.42
	<b>Total expenses</b>	<b>362.74</b>	<b>170.77</b>	<b>752.18</b>	<b>892.28</b>	<b>2,413.17</b>	<b>3,495.66</b>
3	<b>Profit from operations before exceptional items and tax (1-2)</b>	<b>23.46</b>	<b>75.24</b>	<b>900.74</b>	<b>649.28</b>	<b>2,736.15</b>	<b>3,765.72</b>
4	<b>Exceptional items - (Income) Expense</b>	-	-	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>23.46</b>	<b>75.24</b>	<b>900.74</b>	<b>649.28</b>	<b>2,736.15</b>	<b>3,765.72</b>
6	<b>Tax expense</b>						
	Current tax	4.80	25.39	27.71	152.72	60.69	98.71
	Tax of Earlier Year	0.00	31.88	(0.00)	31.88	0.93	0.93
	Deferred tax	(0.04)	(4.44)	219.20	14.43	453.79	886.68
	<b>Total tax expense</b>	<b>4.76</b>	<b>52.84</b>	<b>246.91</b>	<b>199.03</b>	<b>515.41</b>	<b>986.32</b>
7	<b>Net Profit / (loss) for the period (5-6)</b>	<b>18.70</b>	<b>22.40</b>	<b>653.83</b>	<b>450.25</b>	<b>2,220.74</b>	<b>2,779.39</b>
8	<b>Other comprehensive income / (loss) (net of tax)</b>						
	(a) Items that will not be reclassified to profit or loss						
	- Remeasurements of defined employee benefit plans (net of tax)	(2.69)	(9.87)	(0.14)	(11.93)	(20.62)	(20.66)
	<b>Total other comprehensive income / (loss)</b>	<b>(2.69)</b>	<b>(9.87)</b>	<b>(0.14)</b>	<b>(11.93)</b>	<b>(20.62)</b>	<b>(20.66)</b>
9	<b>Total comprehensive income / (loss) (after tax) (7+8)</b>	<b>16.01</b>	<b>12.53</b>	<b>653.69</b>	<b>438.32</b>	<b>2,200.12</b>	<b>2,758.73</b>
10	<b>Paid-up equity share capital (face value of Rs.1.00 each)</b>	<b>1,734.16</b>	<b>1,734.16</b>	<b>1,734.16</b>	<b>1,734.16</b>	<b>1,734.16</b>	<b>1,734.16</b>
11	<b>Other equity</b>						<b>4,188.12</b>
12	<b>Earnings per share of Rs.1.00 each:</b> (not annualised for the quarter) (Refer Note No 5)						
	a) Basic	0.01	0.01	0.38	0.26	1.28	1.60
	b) Diluted	0.01	0.01	0.38	0.26	1.28	1.60



**SURATWWALA BUSINESS GROUP LIMITED**

**Add: 4/38, Sumangal, Sahakar Colony, Behind SBI Bank, Karve Road, Pune-411004**

**CIN: L45200PN2008PLC131361**

**NOTES TO THE STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

**Notes to financial results:**

- 1 The above financial results for the quarter and nine months ended December 31, 2024 have been subjected to limited review by statutory auditors of the Holding Company and reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at the meeting held on February 04, 2025.
- 2 The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practice and policies to extent applicable.
- 3 The Group is mainly operating in Real Estate and Realty Business. However, The Group does not have more than one reparable Operating Segment as defined by Ind AS 108 "Operating segments".
- 4 The Holding Company by means of Postal Ballot notice obtained approval of its members to increase the Authorised Share Capital of the Holding Company from Rs. 18,00,00,000/- (Rupees Eighteen Crores Only) divided into 1,80,00,000 (One Crore Eighty Lacs) Equity shares of Rs. 10/- (Rupees Ten Only) each to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crores Fifty Lacs) Equity shares of Rs. 10/- (Rupees Ten Only) each by creation of additional Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 70,00,000 (Seventy Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each ranking pari-passu with the existing equity shares in all respects, to create adequate headroom for the Holding Company.
- 5 The Shareholders of the Holding Company through postal ballot approved the sub-division of each equity share of the Holding Company of face value of Rs. 10/- each fully paid up into 10 (Ten) equity shares of face value of Rs. 1/- each fully paid up on March 21, 2024. The record date for the said sub-division was fixed as April 18, 2024. Pursuant to split of shares the equity shares of the Holding Company is increased from 1,73,41,644 equity shares to 17,34,16,440 equity shares of face value Rs. 1/-. The basic & diluted EPS for the current & prior periods of standalone & consolidated financial statements haven been restated considering the face value of Rs. 1/- each in accordance with Ind AS 33 "Earning per Share".
- 6 Revenue Recognition \* Revenue from Contracts with Customers Revenue from real estate projects is recognized on the Point in Time Method of accounting as per Ind AS 115.
- 7 During the Quarter ended December 31, 2024 one of the subsidiary has been converted from LLP to Pvt Ltd Company with effect from 19th December, 2024 namely as Suratwwala Natural Energy Resource LLP to Suratwwala Natural Energy Resource Private Limited and all necessary compliances and suitable changes
- 8 As at December 31, 2024, the Holding Company has the Following Subsidiaries:  
(a) Suratwwala Natural Energy Resource Private Limited (formerly known as Suratwwala Natural Energy Resources LLP)  
(b) Suratwwala Royyal Hill Properties LLP
- 9 These result have been prepared in accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Circulars issued from time to time.
- 10 Previous period's figures have been regrouped / reclassified wherever necessary to make them comparable with the current period's classification / disclosure.
- 11 The Financial Results are available on the Company's website. i.e. [www.suratwwala.co.in](http://www.suratwwala.co.in) and the website of BSE Limited, and National Stock Exchange of India Limited i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

Place: Pune  
Date: February 04, 2025



For and on behalf of the Board of Directors

*Jatin Dhansukhlal Suratwala*  
Jatin Dhansukhlal Suratwala  
Managing Director  
DIN No: 01980329