NOTICE OF THE 34TH ANNUAL GENERAL MEETING

Notice is hereby given that the 34th (Thirty-Fourth) Annual General Meeting (AGM) of the members of **M/s Suraj Industries Ltd.** will be held on **Wednesday, September 30, 2026 at 03:30 P.M. (IST)** through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS

1. **TO CONSIDER AND ADOPT THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026 TOGETHER WITH THE REPORT OF THE BOARD OF DIRECTORS AND AUDITOR'S THEREON.**

   "**RESOLVED THAT** the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors' thereon, as circulated to the members be and are hereby considered and adopted."

2. **TO APPOINT A DIRECTOR IN PLACE OF MR. SURAJ PRAKASH GUPTA (DIN: 00243846) WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR THE RE-APPOINTMENT.**

   "RESOLVED THAT in accordance with the provisions of Section 152 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, Mr. Suraj Prakash Gupta (DIN: 00243846), who retires by rotation at this meeting and being eligible, offers himself for reappointment, be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS

3. **TO CONSIDER AND APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN THE COMPANY AND M/S CARYA CHEMICALS AND FERTILIZERS PRIVATE LIMITED, A MATERIAL SUBSIDIARY COMPANY OF THE COMPANY.**

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

   "RESOLVED THAT pursuant to the provisions of Sections 177, and other applicable provisions of the Companies Act, 2013 ("Act") read with the rules made thereunder, Regulation 2(1)(zb), 2(1)(zc), Regulation 23 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, and other applicable laws, statutory provisions and regulations, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, read with the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) and sanction(s) as may be required, and based on the recommendation of the Audit Committee and the Board of Directors of the Company ("Board"), the consent of the Members of the Company be and is hereby accorded to the Board to enter into and/or carry out and/or continue with existing contracts / arrangements / transactions or modification(s) of earlier contracts / arrangements / transactions or as fresh and independent transaction(s) or otherwise proposed to be entered, with **M/s Carya Chemicals & Fertilizers Private Limited ("CARYA")**, a material subsidiary and a related party of the Company within the meaning of Regulation 2(1)(zb) of the SEBI Listing Regulations and Section 2(76) of the Act, on such terms and conditions as may be considered appropriate by the Board, the details of which are more particularly set out in the Explanatory Statement annexed to this Notice, provided that the aggregate value of such transaction(s) shall not exceed the respective limits specified below during the Financial Years 2026-27 and 2027-28:

Sr. No.	Name of the Related Party	Nature of Transaction(s)	Financial Year	Maximum Aggregate Value
1	Carya Chemicals & Fertilizers Private Limited	Making loan(s), giving guarantee(s), and/or providing investment(s) in CARYA.	2026-27	Upto Rs. 100 Crores
2	Carya Chemicals & Fertilizers Private Limited	Making loan(s), giving guarantee(s), and/or providing investment(s) in CARYA.	2027-28	Upto Rs. 100 Crores
3	Carya Chemicals & Fertilizers Private Limited	Sale and Purchase of Extra Neutral Alcohol (ENA) and Supply and receipt of goods, materials and other inputs, in the ordinary course of business	2026-27	Upto Rs. 20 Crores
4.	Carya Chemicals & Fertilizers Private Limited	Sale and Purchase of Extra Neutral Alcohol (ENA) and Supply and receipt of goods, materials and other inputs, in the ordinary course of business	2027-28	Upto Rs. 20 Crores

   RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ regulatory authorities, as may be applicable, in this regard and deal with any matter, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other Officer(s) or Authorised Representative(s) or Committee(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

4. TO CONSIDER AND APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN M/S CARYA CHEMICALS & FERTILIZERS PRIVATE LIMITED, A MATERIAL SUBSIDIARY OF THE COMPANY, AND M/S VRV FOODS LIMITED, AN ASSOCIATE COMPANY OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Sections 177, and other applicable provisions of the Companies Act, 2013 ("Act") read with the rules made thereunder, , Regulation 2(1)(zb), 2(1)(zc), Regulation 23 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, and other applicable laws, statutory provisions and regulations, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, read with the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) and sanction(s) as may be required, and based on the recommendation of the Audit Committee and the Board of Directors of the Company ("Board"), the consent of the Members of the Company be and is hereby accorded to the Board to enter into and/or carry out and/or continue with existing contracts / arrangements / transactions or modification(s) of earlier contracts / arrangements / transactions or as fresh and independent transaction(s) or otherwise proposed to be entered into between **M/s Carya Chemicals & Fertilizers Private Limited ("CARYA"), a material subsidiary of the Company, and M/s VRV Foods Limited ("VRV"), an Associate Company of the Company**, whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise, including renewal(s), extension(s), modification(s) or variation(s) thereof, on such terms and conditions as may be considered appropriate by the Board, the details of which are more particularly set out in the Explanatory Statement annexed to this Notice, provided that the aggregate value of such transaction(s) shall not exceed the limits specified in the table below during the Financial Years 2026-27 and 2027-28:

Sr. No.	Name of the Material Subsidiary Company	Name of the Related Party/ Counterparty	Nature of Transaction(s)	Financial Year	Maximum Aggregate Value
1	Carya Chemicals & Fertilizers Private Limited	VRV Foods Limited	Borrowing of funds by M/s Carya Chemicals & Fertilizers Private Limited from M/s VRV Foods Limited, including acceptance of loan(s) and other financial assistance, as may be mutually agreed between the parties	2026-27	Upto Rs.15 Crores
2	Carya Chemicals & Fertilizers Private Limited	VRV Foods Limited	Borrowing of funds by M/s Carya Chemicals & Fertilizers Private Limited from M/s VRV Foods Limited, including acceptance of loan(s) and other financial assistance, as may be mutually agreed between the parties	2027-28	Upto Rs.15 Crores
3.	Carya Chemicals & Fertilizers Private Limited	VRV Foods Limited	Purchase of Extra Neutral Alcohol (ENA) by VRV Foods Limited from Carya Chemicals & Fertilizers Private Limited, and supply and receipt of goods, materials and other inputs / Services between the parties, in the ordinary course of business	2026-27	Upto Rs.15 Crores
4.	Carya Chemicals & Fertilizers Private Limited	VRV Foods Limited	Purchase of Extra Neutral Alcohol (ENA) by VRV Foods Limited from Carya Chemicals & Fertilizers Private Limited, and supply and receipt of goods, materials and other inputs / Services between the parties, in the ordinary course of business.	2027-28	Upto Rs.30 Crores

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ regulatory authorities, as may be applicable, in this regard and deal with any matter, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other Officer(s) or Authorised Representative(s) or Committee(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

By Order of the Board of Directors
For Suraj Industries Ltd

Snehlata Sharma
Company Secretary & Compliance Officer
Membership No. A62066

Registered Office & Corporate Office
F-32/3, Second Floor, Okhla
Industrial Area, Phase - II, New Delhi – 110020
Phn: 011-42524455

Date: August 31, 2026
Place: New Delhi

Notes

a. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular no. 03/2025 dated September 22, 2025 read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 5, 2022, 10/2022 and 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 ,09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs ("MCA Circulars"), read with the applicable circulars issued by the Securities and Exchange Board of India ("SEBI"), including Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, and in compliance with the applicable provisions of the Companies Act, 2013 ("Act"), the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Annual General Meeting ("AGM") of the Company is being convened through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), without the physical presence of Members at a common venue. Accordingly, the AGM is being held on **Wednesday, September 30, 2026 at 3:30 p.m. (IST)** through VC/OAVM, and the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company situated at **F-32/3, Second Floor, Okhla Industrial Area, Phase-II, New Delhi – 110020**, which shall be deemed to be the venue of the AGM. Members may attend and participate in the AGM through VC/OAVM and are requested to refer to the Notice of AGM for instructions relating to participation and remote e-voting.

b. In compliance with the MCA Circulars and SEBI Circular, the Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participants/ RTA. Members, 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 AGM and 34th Annual Report 2025-26 will also be available on the Company's website at www.surajindustries.org , website of BSE Limited (www.bseindia.com) and website of Central Depository Services Limited (www.evotingindia.com).

In case any member is desirous of obtaining hard copy of the 34th Annual Report for the financial year 2025-26 they may send a request from the registered e-mail address to the Company's e-mail address at secretarial@surajindustries.org in mentioning their Folio no./ DP ID and Client ID.

Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to members whose e-mail address is not registered with Company/ RTA/ Depository Participant providing the exact web-link of Company's website from where the 34th Annual Report for financial year 2025-26 can be accessed.

c. The remote e-voting Dates:

The date for determining the Members who are entitled to vote on the resolutions set forth in this Notice:

Cut-off Date	**September 23, 2026**

Period during which Members, as on the cut-off date, may cast their votes on electronic voting system from any location:

Remote E-voting Period	**Start Date and Time**: **September 27, 2026 from 10.00 A.M. (IST)** **End Date and Time**: **September 29, 2026 upto 05.00 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 AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of **September 23, 2026**. Votes once casted can't be change subsequently.

d. In accordance with the MCA Circulars and Circular No. SEBI/ HO/CFD/CFDPoD- 2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Shareholders whose email addresses are registered with the Company/ RTA/Depositories .Further, a letter providing a web link and QR code for accessing the Notice of the AGM and Annual Report for the FY 2025-26 have been sent to those shareholders who have not registered their email address.

e. The Members are requested to cast their vote for both the events if they are holding fully paid- up shares (EVSN : 260901084) as well as partly paid-up shares (EVSN : 260902088). 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/ EVSN only.

The voting entitlement in respect of Partly Paid-up Equity Shares shall be calculated in proportion to the amount paid-up on such shares.

f. GENERALLY, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE, THIS AGM IS BEING HELD THROUGH VC/OAVM PURSUANT TO THE MCA CIRCULARS, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS SHALL NOT BE AVAILABLE FOR THE AGM AND HENCE, THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED HERETO.

g. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

h. In terms of the provisions of Section 152 of the Companies Act, 2013 and rules made thereunder, Mr. Suraj Prakash Gupta (DIN:00243846), Managing Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. The Board of Directors of the Company recommend his re-appointment. The above re-appointment shall not alter any terms and conditions with regard to remuneration, tenure of appointment and such other terms and conditions relating to his appointment as a Managing Director of the company for a term of five years (w.e.f. 06.02.2023) as approved by the Members of the Company.

i. Pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Section 152 of the Companies Act, 2013 and Secretarial Standards on General Meetings (SS- 2), details in respect of Director seeking appointment/ reappointment of Directorship at 34th AGM of the Company to be held on **Wednesday, September 30, 2026 at 3:30 p.m. (IST)** is provided in Annexure-A of this Notice.

j. The attendance of the Members attending the AGM 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 Annual General Meeting through VC/OAVM only.

k. 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 AGM 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.

l. 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.

m. 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.

n. 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.

o. As per the SEBI Circular dated January 30, 2026, RTAs/ Companies are required to process shareholder service requests (including transmission, transposition, subdivision, consolidation, renewal, exchange and name changes/ deletions) and issue securities exclusively in dematerialized form, credited directly to the claimant's demat account, within 30 days of receipt of the request after resolving objections.

p. 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.

q. 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.

r. 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 AGM.

s. Electronic copy of all documents referred to the accompanying Notice of Annual General Meeting will be available for inspection by members in electronic mode at the Company's website i.e. www.surajindustries.org .

t. 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.

u. To strengthen investor grievance redressal, SEBI has introduced a Standard Operating Procedure (Circular dated 30th May, 2022) allowing shareholders to use the Stock Exchange Arbitration Mechanism for disputes with the Company or its RTA.

   Additionally, SEBI launched the Online Dispute Resolution (ODR) Portal (Circular dated 31st July, 2023; updated 20th December, 2023), enabling parties to initiate dispute resolution after approaching the Company and using the SCORES platform. The Company has complied with these circulars. For details, Access the SMART ODR Portal at https://smartodr.in/login.

v. Pursuant as per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the

Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company' website www.surajindustries.org . Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to the Company in case the shares are held in physical form.

w. Members seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company on or before **September 23, 2026** through e-mail on secretarial@surajindustries.org. The same will be replied by the Company suitably.

x. 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 AGM. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited ("CDSL").

y. 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 AGM for the same purpose.

z. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, unblock the votes cast through remote e-voting and make, **within two (2) working days** of conclusion of the AGM, 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.

aa. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed at the AGM scheduled to be held on **September 30,2026.**

ab. The Register of Directors & Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and all the documents referred to in the Notice and explanatory statement will be available for inspection by the Members during the AGM.

ac. 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**.**

ad. The Members can join the AGM 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 AGM 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 AGM without restriction on account of first come first served basis.

ae. The voting rights of Members shall be in proportion to their respective paid-up equity share capital in the Company as on the **cut-off date, i.e., September 23, 2026**. In case of partly paid-up equity shares, Members shall be entitled to vote in proportion to the amount paid-up on such shares, whereas Members holding fully paid-up equity shares shall be entitled to vote in proportion to the full paid-up value of such shares.

Any person who acquires shares of the Company and becomes a Member after the dispatch of the Notice of the AGM and holds shares as on the cut-off date may obtain the login ID and password by sending a request to helpdesk.evoting@cdslindia.com. However, if such person is already registered with CDSL for e-voting, his/her existing User ID may be used for casting the vote.

af. The Company has electronic connectivity with Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) for dematerialization of its equity shares. The ISINs of the Company are **INE170U01011 for Fully Paid-up Equity Shares** and **IN9170U01035 for Partly Paid-up Equity Shares**.

Members are requested to dematerialize their physical shareholdings, if any, and hold the Company's equity shares in dematerialized form for greater convenience, security and ease of transfer.

ag. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with the Company's RTA/ Depositories for receiving all communications including Annual Reports, Notices, Circulars etc. from the Company electronically.

ah. For any queries or grievances related to the AGM, including e-voting issues, please contact:

Ms. Snehlata Sharma

Company Secretary and Compliance Officer

Contact No.: 011-42524455

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

Email: secretarial@surajindustries.org

INSTRUCTIONS FOR REMOTE E-VOTING AND ATTENDING THE AGM

Instructions for remote e-voting & participating in the Annual General Meeting (AGM) through VC/ OAVM

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

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.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on **September 27,2026 at 10:00 A.M** and ends on **September 29,2026 at 05:00 P.M**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **September 23, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

STEP 1 : ACCESS THROUGH DEPOSITORIES CDSL/NSDL E-VOTING SYSTEM IN CASE OF INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE.

(iv) In terms of SEBI circular **no. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	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 users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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, 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 cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.

Individual Shareholders holding securities in Demat mode with **CDSL Depository**	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. 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.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	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. 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 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 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 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.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	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.

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 for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

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. 1800 21 09911
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 : 022 - 4886 7000 and 022 - 2499 7000

STEP 2 : ACCESS THROUGH CDSL E-VOTING SYSTEM IN CASE OF SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE AND NON-INDIVIDUAL SHAREHOLDERS IN DEMAT MODE.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) 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.

4) Next enter the Image Verification as displayed and Click on Login.

5) 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.

6) 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 sent by Company/RTA or contact Company/RTA.
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. • 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.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) 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.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the respective EVSN for Fully Paid-up Equity Shares (EVSN : 260901084) or Partly Paid-up Equity Shares (EVSN : 260902088) of Suraj Industries Ltd., as applicable, in respect of which you wish to cast your vote.

(x) 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.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) 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.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) 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.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required 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.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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.
- 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.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for attending the AGM through VC/OAVM will be available after successful login, as per the instructions mentioned above for e-Voting. The respective EVSN for Fully Paid-up Equity Shares (EVSN: 260901084) and/or Partly Paid-up Equity Shares (EVSN : 260902088) of Suraj Industries Ltd., as applicable, will also be displayed for casting the vote.
3. 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 AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 September 23, 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 AGM but have queries may send their queries in advance on or before September 23, 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
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM 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 AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
11. 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. September 23, 2026**. Members may cast their votes separately for each business to be transacted in the AGM and may also elect not to vote on any of the resolution(s).

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

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 detials (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.

iii. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th 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 toll free no. 1800 21 09911.

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT,2013)

Pursuant to Section 102 of the Companies Act, 2013 ("the Act"), the following Explanatory Statement sets out all material facts relating to the Special business, to be transacted at the 34th Annual General Meeting to be held on **Wednesday, September 30, 2026**, mentioned under Item Nos. 3 and 4.

ITEM NO.: 03

Background, details, benefits and justification of the transaction(s):

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, read with Schedule XII thereto, a related party transaction shall be considered a "material related party transaction" 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 listed entity as per its last audited consolidated financial statements.

The annual consolidated turnover of the Company, as per the audited consolidated financial statements for the financial year ended March 31, 2026, is Rs. 110.64 Crores, which is less than Rs. 20,000 Crores. Accordingly, the applicable materiality threshold for the Company is 10% of its annual consolidated turnover.

Further, in terms of Regulation 23 of the SEBI Listing Regulations, all material related party transactions require the prior approval of the Members of the Company by way of an Ordinary Resolution. Such approval is required notwithstanding that the transactions may be undertaken in the ordinary course of business and/or on an arm's length basis.

Accordingly, the proposed material related party transactions with Carya Chemicals & Fertilizers Private Limited ("CARYA") are being placed before the Members for their prior approval.

Carya Chemicals & Fertilizers Private Limited ("CARYA") is a material subsidiary of Suraj Industries Ltd. ("SIL"), in which SIL holds 96.06% of the equity share capital as on the date of this Notice.

CARYA is engaged in the manufacturing and bottling of Indian Made Foreign Liquor (IMFL) and Country Liquor at its manufacturing unit situated at SP 1-2, RIICO Industrial Area, Guwadi & Majhari, Block Shahbad, District Baran, Rajasthan – 325217.

CARYA has also set up a 125 KLPD grain-based distillery for the manufacture of Extra Neutral Alcohol (ENA). The construction of the distillery has been completed, all requisite approvals and licences have been received. The distillery is likely to commence commercial operations in September, 2026 and is expected to contribute to the Company's business and operational performance during FY 2026-27

CARYA undertakes manufacturing and bottling activities for its own brands as well as pursuant to contract manufacturing arrangements with established players in the Indian alcoholic beverages industry, including Radico Khaitan Ltd. and Allied Blenders and Distillers Limited (ABDL).

In view of the ongoing business operations, funding requirements and operational requirements of CARYA, the Company proposes to undertake the following related party transactions with CARYA:

The Company proposes to enter following related party transactions with CARYA:-

Sr. No.	Name of the Related Party	Nature of Transaction(s)	Financial Year	Maximum Aggregate Value
1	Carya Chemicals & Fertilizers Private Limited	Making loan(s), giving guarantee(s), and/or providing investment(s) in CARYA.	2026-27	Upto Rs. 100 Crores
2	Carya Chemicals & Fertilizers Private Limited	Making loan(s), giving guarantee(s), and/or providing investment(s) in CARYA.	2027-28	Upto Rs. 100 Crores
3	Carya Chemicals & Fertilizers Private Limited	Sale and Purchase of Extra Neutral Alcohol (ENA) and Supply and receipt of goods, materials and other inputs.	2026-27	Upto Rs. 20 Crores
4.	Carya Chemicals & Fertilizers Private Limited	Sale and Purchase of Extra Neutral Alcohol (ENA) and Supply and receipt of goods, materials and other inputs.	2027-28	Upto Rs. 20 Crores

The proposed funding-related transactions, comprising loans, guarantees and/or investments, are intended to meet the funding and financial requirements of CARYA in connection with its ongoing business operations, working capital requirements, business expansion and other approved business projects. Such financial support is proposed to facilitate the continued operations and growth of CARYA, which is a material subsidiary of the Company and contributes to the Group's liquor manufacturing and bottling operations.

The proposed sale and purchase transactions relating to Extra Neutral Alcohol (ENA) together with the supply and/or receipt of goods, materials and other inputs, are proposed to facilitate the regular manufacturing, bottling, procurement and supply requirements of the Company and CARYA and to support the smooth conduct of their respective business operations.

The transactions are proposed to be undertaken on mutually agreed terms and conditions and, wherever applicable, at prevailing market rates or on an arm's length basis.

Carya Chemicals & Fertilizers Private Limited is a related party of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and qualifies as a "related party" under Regulation 2(1)(zb) of the SEBI Listing Regulations.

The aggregate value of the proposed transactions, together with the transactions already undertaken and/or approved during the relevant financial year, is expected to exceed the applicable materiality threshold prescribed under Regulation 23 of the SEBI Listing Regulations.

Accordingly, the proposed transactions qualify as Material Related Party Transactions and require the prior approval of the Members by way of an Ordinary Resolution in accordance with Regulation 23 of the SEBI Listing Regulations.

These transactions shall be in addition to the Material Related Party Transactions for the financial year 2026-27 already approved by the Members at the 33rd Annual General Meeting held on August 26, 2025, in accordance with the applicable provisions of the SEBI Listing Regulations.

The Company proposes to enter into the aforesaid related party transactions on mutually agreed terms and conditions, having regard to the nature and requirements of the respective transactions.

The proposed transactions shall be undertaken in the ordinary course of business, to the extent applicable, and on an arm's length basis. The terms of the transactions shall be determined having regard to the nature of the transaction, prevailing commercial terms, market conditions and the specific requirements of the Company and CARYA.

The aggregate value of the proposed transactions is expected to exceed the applicable materiality thresholds prescribed under the SEBI Listing Regulations. Accordingly, the prior approval of the Members is being sought for the proposed arrangements and transactions.

The Audit Committee of the Company, at its meeting held on August 31, 2026, after considering the nature, value, purpose and other relevant details of the proposed transactions placed before it by the Management, approved the proposed related party transactions in accordance with Regulation 23 of the SEBI Listing Regulations, subject to the approval of the Members.

The Management of the Company provided the Audit Committee with the relevant details, as required under the applicable Standards, in relation to the proposed RPTs, including the rationale, material terms, justification as to why the proposed RPTs are in the interest of the Company and the basis of pricing. The Audit Committee also reviewed and took note of the certificate placed before it by the Managing Director and Chief Financial Officer of the Company, confirming that the terms of the proposed RPTs are in the interest of the Company.

The Audit Committee has, inter alia, considered that the proposed transactions are intended to support the business and operational requirements of the Company and CARYA and are proposed to be undertaken on mutually agreed commercial terms and, wherever applicable, on an arm's length basis.

The Board of Directors of the Company, after considering the details and rationale of the proposed Material Related Party Transactions and the recommendation of the Audit Committee, has approved the same, subject to the approval of the Members.

Accordingly, the Board of Directors recommends the passing of the Ordinary Resolution set out at Item No. 03 of this Notice.

THE MEMBERS MAY NOTE THAT, IN TERMS OF REGULATION 23 OF THE SEBI LISTING REGULATIONS, NO RELATED PARTY OF THE COMPANY SHALL VOTE TO APPROVE THE ORDINARY RESOLUTION SET OUT AT ITEM NO. 03 OF THIS NOTICE, IRRESPECTIVE OF WHETHER SUCH RELATED PARTY IS CONCERNED OR INTERESTED IN THE PROPOSED TRANSACTION(S) OR NOT.

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	M/s Carya Chemicals & Fertilizers Private Limited. ("CARYA")
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Breweries & Distilleries
A (2). Relationship and ownership of the related party		

<table>
<tr><td>1</td><td>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:</td><td>Carya Chemicals & Fertilizers Private Limited ("CARYA") is a material subsidiary of Suraj Industries Limited ("SIL") and is a related party of SIL under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) read with Regulation 2(1)(zc) of the SEBI (LODR) Regulations, 2015.</td></tr>
<tr><td></td><td>• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.</td><td>SIL holds 96.06% of the equity share capital of CARYA</td></tr>
<tr><td></td><td>• 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).</td><td>Not Applicable</td></tr>
<tr><td></td><td>• Shareholding of the related party, whether direct or indirect, in the listed entity/ ~~subsidiary (in case of transaction involving the subsidiary~~).

Explanation: *Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control.*

While calculating indirect shareholding, shareholding held by relatives shall also be considered.</td><td>NIL
CARYA does not hold any equity shares in SIL.</td></tr>
<tr><td colspan="3">A (3). Details of previous transactions with the related party</td></tr>
<tr><td>1</td><td>Total amount of all the transactions undertaken by the listed entity ~~or subsidiary~~ with the related party during the last financial year.

Explanation: *Details need to be disclosed separately for listed entity and its subsidiary.*</td><td>
<table>
<tr><th>Sr. No.</th><th>Nature of Transactions</th><th>Amount (in Lakhs)</th></tr>
<tr><td>01</td><td>Purchase of Goods</td><td>133.32</td></tr>
<tr><td>02</td><td>Bottling Charges Expenses</td><td>6.99</td></tr>
<tr><td>03</td><td>Interest Income</td><td>170.59</td></tr>
<tr><td>04</td><td>Loans Given</td><td>4305.28</td></tr>
</table>
</td></tr>
<tr><td>2</td><td>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.</td><td>
<table>
<tr><th>Sr. No.</th><th>Nature of Transactions</th><th>Amount (in Lakhs)</th></tr>
<tr><td>01</td><td>Loans Given</td><td>212.00</td></tr>
<tr><td>02</td><td>Investments</td><td>2500.00*</td></tr>
<tr><td>03</td><td>Interest Income</td><td>114.20</td></tr>
</table>
by way of conversion of loan given in earlier years.
</td></tr>
<tr><td>3</td><td>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.</td><td>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 financial year 2025–26.</td></tr>
</table>

<table>
<tr><th colspan="3">A (4). Amount of the proposed transaction(s)</th></tr>
<tr><td>1</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.</td><td>
<table>
<tr><th>Sr. No.</th><th>Name of the Related Party</th><th>Nature of Transaction(s)</th><th>Financial Year</th><th>Maximum Aggregate Value</th></tr>
<tr><td>1</td><td>Carya Chemicals & Fertilizers Private Limited</td><td>Making loan(s), giving guarantee(s), and/or providing investment(s) in CARYA.</td><td>2026-27</td><td>Upto Rs. 100 Crores</td></tr>
<tr><td>2</td><td>Carya Chemicals & Fertilizers Private Limited</td><td>Making loan(s), giving guarantee(s), and/or providing investment(s) in CARYA.</td><td>2027-28</td><td>Upto Rs. 100 Crores</td></tr>
<tr><td>3</td><td>Carya Chemicals & Fertilizers Private Limited</td><td>Sale and Purchase of Extra Neutral Alcohol (ENA) and Supply and receipt of goods, materials and other inputs.</td><td>2026-27</td><td>Upto Rs. 20 Crores</td></tr>
<tr><td>4.</td><td>Carya Chemicals & Fertilizers Private Limited</td><td>Sale and Purchase of Extra Neutral Alcohol (ENA) and Supply and receipt of goods, materials and other inputs.</td><td>2027-28</td><td>Upto Rs. 20 Crores</td></tr>
</table>
</td></tr>
<tr><td>2</td><td>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?</td><td>Yes.

The proposed transactions, when considered together with the transactions undertaken with the related party during the current financial year, qualify as Material Related Party Transactions under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The annual consolidated turnover of the Company for the financial year ended March 31, 2026 was ₹110.64 Crores.

Accordingly, the applicable materiality threshold, being 10% of the annual consolidated turnover, is ₹11.064 Crores. The value of the proposed transactions exceeds the aforesaid threshold and, accordingly, prior approval of the shareholders of the Company is required.</td></tr>
<tr><td>3</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.</td><td>
<table>
<tr><th>Sr. No.</th><th>Name of the Related Party</th><th>Nature of Transaction(s)</th><th>Financial Year</th><th>Maximum Aggregate Value</th><th>Percent-age (%)</th></tr>
<tr><td>1</td><td>Carya Chemicals & Fertilizers Private Limited</td><td>Making loan(s), giving guarantee(s), and/or providing investment(s) in CARYA.</td><td>2026-27</td><td>Upto Rs. 100 Crores</td><td>90.38%</td></tr>
<tr><td>2</td><td>Carya Chemicals & Fertilizers Private Limited</td><td>Making loan(s), giving guarantee(s), and/or providing investment(s) in CARYA.</td><td>2027-28</td><td>Upto Rs. 100 Crores</td><td>90.38%</td></tr>
<tr><td>3</td><td>Carya Chemicals & Fertilizers Private Limited</td><td>Sale and Purchase of Extra Neutral Alcohol (ENA) and Supply and receipt of goods, materials and other inputs.</td><td>2026-27</td><td>Upto Rs. 20 Crores</td><td>18.07%</td></tr>
<tr><td>4.</td><td>Carya Chemicals & Fertilizers Private Limited</td><td>Sale and Purchase of Extra Neutral Alcohol (ENA) and Supply and receipt of goods, materials and other inputs.</td><td>2027-28</td><td>Upto Rs. 20 Crores</td><td>18.07%</td></tr>
</table>
The Annual Consolidated Turnover of the Company for the financial year ended March 31, 2026 is ₹110.64</td></tr>
</table>

<table>
<tr><td>4</td><td>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).</td><td>Not Applicable</td></tr>
<tr><td>5</td><td>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.</td><td>
<table>
<tr><th>Sr. No.</th><th>Name of the Related Party</th><th>Nature of Transaction(s)</th><th>Financial Year</th><th>Maximum Aggregate Value</th><th>Related Party's Standalone Percentage (%)</th></tr>
<tr><td>1</td><td>Carya Chemicals & Fertilizers Private Limited</td><td>Making loan(s), giving guarantee(s), and/or providing investment(s) in CARYA.</td><td>2026-27</td><td>Upto Rs. 100 Crores</td><td>114.80%</td></tr>
<tr><td>2</td><td>Carya Chemicals & Fertilizers Private Limited</td><td>Making loan(s), giving guarantee(s), and/or providing investment(s) in CARYA.</td><td>2027-28</td><td>Upto Rs. 100Crores</td><td>114.80%</td></tr>
<tr><td>3</td><td>Carya Chemicals & Fertilizers Private Limited</td><td>Sale and Purchase of Extra Neutral Alcohol (ENA) and Supply and receipt of goods, materials and other inputs.</td><td>2026-27</td><td>Upto Rs. 20 Crores</td><td>22.96%</td></tr>
<tr><td>4.</td><td>Carya Chemicals & Fertilizers Private Limited</td><td>Sale and Purchase of Extra Neutral Alcohol (ENA) and Supply and receipt of goods, materials and other inputs.</td><td>2027-28</td><td>Upto Rs. 20 Crores</td><td>22.96%</td></tr>
</table>
Note: CARYA does not have consolidated turnover. Accordingly, its standalone turnover for the financial year ended March 31, 2026, amounting to ₹87.11 Crores, has been considered for the purpose of the above calculation
</td></tr>
<tr><td>6</td><td>Financial performance of the related party for the immediately preceding financial year:
Explanations:
The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</td><td>
<table>
<tr><th>Particulars</th><th>F.Y. 2025-26 (Rs. in Crore)</th></tr>
<tr><td>Turnover</td><td>87.11 Crore</td></tr>
<tr><td>Profit/ (Loss) after Tax</td><td>(0.82) Crore</td></tr>
<tr><td>Net Worth</td><td>1.24 Crore</td></tr>
</table>
</td></tr>
<tr><td colspan="3">A (5). Basic details of the proposed transaction</td></tr>
<tr><td>1.</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td>1. Making loan(s), giving guarantee(s), and/or making of investment(s) in Carya Chemicals & Fertilizers Private Limited..
2. Sale and Purchase of Extra Neutral Alcohol (ENA) and Supply and receipt of goods, materials and other inputs</td></tr>
</table>

<table>
<tr><td>2.</td><td>Details of each type of the proposed transaction</td><td>
<table>
<tr><th>Sr. No.</th><th>Name of the Related Party</th><th>Nature of Transaction(s)</th><th>Financial Year</th><th>Maximum Aggregate Value</th></tr>
<tr><td>1</td><td>Carya Chemicals & Fertilizers Private Limited</td><td>Making loan(s), giving guarantee(s), and/or providing investment(s) in CARYA.</td><td>2026-27</td><td>Upto Rs. 100 Crores</td></tr>
<tr><td>2</td><td>Carya Chemicals & Fertilizers Private Limited</td><td>Making loan(s), giving guarantee(s), and/or providing investment(s) in CARYA.</td><td>2027-28</td><td>Upto Rs. 100 Crores</td></tr>
<tr><td>3</td><td>Carya Chemicals & Fertilizers Private Limited</td><td>Sale and Purchase of Extra Neutral Alcohol (ENA) and Supply and receipt of goods, materials and other inputs, in the ordinary course of business</td><td>2026-27</td><td>Upto Rs. 20 Crores</td></tr>
<tr><td>4.</td><td>Carya Chemicals & Fertilizers Private Limited</td><td>Sale and Purchase of Extra Neutral Alcohol (ENA) and Supply and receipt of goods, materials and other inputs, in the ordinary course of business</td><td>2027-28</td><td>Upto Rs. 20 Crores</td></tr>
</table>
</td></tr>
<tr><td>3</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified</td><td>Financial Year 2026-27 & Financial Year 2027-28.</td></tr>
<tr><td>4</td><td>Whether omnibus approval is being sought?</td><td>No</td></tr>
<tr><td>5.</td><td>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</td><td>
<table>
<tr><th>Sr. No.</th><th>Name of the Related Party</th><th>Nature of Transaction(s)</th><th>Financial Year</th><th>Maximum Aggregate Value</th></tr>
<tr><td>1</td><td>Carya Chemicals & Fertilizers Private Limited</td><td>Making loan(s), giving guarantee(s), and/or providing investment(s) in CARYA.</td><td>2026-27</td><td>Upto Rs. 100 Crores</td></tr>
<tr><td>2</td><td>Carya Chemicals & Fertilizers Private Limited</td><td>Making loan(s), giving guarantee(s), and/or providing investment(s) in CARYA.</td><td>2027-28</td><td>Upto Rs. 100 Crores</td></tr>
<tr><td>3</td><td>Carya Chemicals & Fertilizers Private Limited</td><td>Sale and Purchase of Extra Neutral Alcohol (ENA) and Supply and receipt of goods, materials and other inputs, in the ordinary course of business</td><td>2026-27</td><td>Upto Rs. 20 Crores</td></tr>
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</table>
</td></tr>
</table>

6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed loan(s), guarantee(s) and/or investment(s) in CARYA are intended to provide financial support to CARYA for meeting its specific funding requirements, including funding required for its ongoing business operations, development and expansion of its bottling and distillery units. Such financial support will enable CARYA to meet its working capital and project-related requirements and support the development and operation of its business activities. As CARYA is a material subsidiary of the Company, in which the Company holds 96.06% of the equity share capital, the proposed financial assistance is expected to support the growth and development of CARYA and, in turn, strengthen the Company's investment and long-term business interests in the subsidiary. The proposed sale and purchase of Extra Neutral Alcohol (ENA) and supply and receipt of goods, materials and other inputs are proposed to facilitate the manufacturing, bottling and related business activities of the Company and CARYA. These transactions will enable the parties to meet their respective operational requirements and ensure efficient availability and movement of the required products, materials and inputs, thereby supporting the continuity and efficiency of their business operations.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	**a. Name of the Director/KMP and nature of interest:** Mr. Sanjay Kumar Jain, Non-Executive Director of the Company, and Mrs. Pooja Solanki, Independent Director of the Company, are also Directors on the Board of CARYA. Mr. Suraj Prakash Gupta, Managing Director of the Company, and Mr. Sanjay Kumar Jain, Non-Executive Director of the Company, hold equity shares in CARYA. Further, Mr. Ritesh Gupta, Joint Managing Director of the Company, is also the Chief Operating Officer of CARYA. Accordingly, the aforesaid persons may be regarded as concerned or interested, financially or otherwise, in the proposed transactions, to the extent of their respective shareholding and/or position in CARYA Their respective relatives, to the extent of any interest arising through such relationship, may also be regarded as concerned or interested in the proposed transactions. **b. Shareholding of the Director/KMP, whether direct or indirect, in the Related Party:** The details of the direct/indirect shareholding of the aforesaid Directors/KMP in CARYA are as disclosed in the relevant records of the Company. Apart from the persons mentioned above and their relative(s), none of the other promoter(s), director(s) or key managerial personnel of the Company has any direct or indirect interest in the proposed transaction.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The transactions at present do not contemplate any valuation. Valuation Report shall be obtained, if required.
9	Other information relevant for decision making.	All important information forms part of the Statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.
B	**Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A**	
B (1)	**Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**	
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or competitive tendering process is undertaken. The selection is based on business requirement and commercial considerations.
2.	Basis of determination of price.	The price determination is based on comparable market prices/commercial terms and is on arm's length basis
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	No trade advance
	a. Amount of Trade advance	
	b. Tenure	
	b. Whether same is self-liquidating?	

B (2)	**Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity ~~or its subsidiary~~**	
1.	Source of funds in connection with the proposed transaction. ***Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.***	The proposed loan(s) shall be funded out of the proceeds of the Rights Issue of the Company, to the extent available, and utilised in accordance with the Letter of Offer dated October 09, 2025 and the revised objects as approved by the members at the Extra-Ordinary General Meeting held on March 06, 2026 and/or internal accruals and fresh issue of shares.
2.	Where any financial indebtedness is incurred to make investment, specify the following: *Note: This item of disclosure is not applicable to listed banks/ NBFCs /insurance companies/ housing finance companies.*	No,
	a. Nature of indebtedness	Not applicable
	b. Total cost of borrowing	
	c. Tenure	
	d. Other details	
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. *Note:* *(1) This item of disclosure is not applicable to listed banks / NBFCs / insurance companies / housing finance companies.* *(2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.*	Not Applicable
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	The interest rate shall not be less than the Interest rate on the bank loans of the related party.
5.	Maturity / due date	Maximum tenor of loan shall be 3 years
6.	Repayment schedule & terms	Maximum tenor of loan shall be 3 years
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	Not Applicable
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	The funds proposed to be provided to Carya Chemicals & Fertilizers Private Limited shall be utilized for meeting its working capital and other operational requirements, and for the development, expansion and establishment of its bottling and distillery units, including expenditure relating to the ongoing/ upcoming distillery project or any other new project. The funds shall be utilized by CARYA for its business purposes and in accordance with the applicable laws and regulatory requirements.
B (3)	**Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary**	
1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	The proposed investment shall be funded out of the proceeds of the Rights Issue of the Company, to the extent available, and utilised in accordance with the Letter of Offer dated October 09, 2025 and the revised objects as approved by the members at the Extra-Ordinary General Meeting held on March 06, 2026 and/or internal accruals and fresh issue of shares
2.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.?	Not Applicable
	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.	The funds proposed to be provided to Carya Chemicals & Fertilizers Private Limited shall be utilized for meeting its working capital and other operational requirements, and for the development, expansion and establishment of its bottling and distillery units, including expenditure relating to the ongoing/ upcoming distillery project or any other new project. The funds shall be utilized by CARYA for its business purposes and in accordance with the applicable laws and regulatory requirements
4.	Material terms of the proposed transaction	a) The Company proposes to make an investment in the equity share capital of Carya Chemicals & Fertilizers Private Limited ("CARYA"), a related party and subsidiary of the Company. b) The investment shall be made by way of subscription to and/or acquisition of equity shares of CARYA, at a price determined in accordance with the applicable provisions of the Companies Act, 2013, SEBI regulations and other applicable laws. c) The proposed investment shall be made within the overall amount approved by the audit Committee, Board of Directors and Shareholders, as applicable, and shall be subject to such terms and conditions as may be mutually agreed between the Company and CARYA. d) The investment shall be utilised by CARYA for its business purposes, including working capital requirements, operational requirements and development, expansion and establishment of its bottling and distillery units/projects.
B(4)	**Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.**	
1	a. Rationale for giving guarantee, surety, indemnity or comfort letter	The proposed guarantee(s), if any, are intended to facilitate Carya Chemicals & Fertilizers Private Limited in obtaining financial facilities for meeting its funding requirements for its business operations, including the development, expansion and establishment of its bottling and distillery units. As CARYA is a material subsidiary in which the Company holds 96.06% of the equity share capital, providing such guarantee(s) will facilitate CARYA's access to the required financial resources and support the development of its business, thereby protecting and strengthening the Company's investment and long-term business interests in CARYA.
	b. Whether it will create a legally binding obligation on listed entity?	Yes. To the extent any guarantee is invoked in accordance with its terms, the proposed guarantee(s) would create a legally binding financial obligation on the Company to discharge the guaranteed amount, subject to the terms and conditions of the respective guarantee(s).
2.	Material covenants of the proposed transaction including: (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	No commission is proposed to be received by the Company for providing the proposed guarantee(s). In the event of invocation of any guarantee, the Company shall have the right to recover the amount paid pursuant to such invocation from Carya Chemicals & Fertilizers Private Limited in accordance with the terms and conditions of the relevant guarantee, indemnity, reimbursement or other applicable contractual arrangements.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The value of the obligations to be covered under the proposed guarantee(s) shall be up to the amount of the guarantee(s) provided by the Company, as approved from time to time. The Company shall make appropriate provision/disclosure in its books of account, if and when required, in accordance with the applicable Indian Accounting Standards and other applicable laws and regulations. The specific terms and amount of the guarantee(s) shall be mutually agreed between the parties on an arm's length basis.
C	**Information to be provided only if a specific type of RPT mentioned below proposed to be undertaken is a material RPT and is in addition to Part A and B**	
C(1)	**Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary**	
1.	Latest credit rating of the related party *Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any*	CARYA obtained a credit rating from Infomerics Valuation and Rating Private Limited in respect of its long-term bank credit facilities aggregating to ₹186.89 crore. Infomerics assigned a rating of **IVR BBB-/Stable** (IVR Triple B Minus with Stable Outlook) to the said long-term bank facilities

	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.* In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	Not Applicable
	FY 2023-2024	Not Applicable
	FY 2024-2025	Not Applicable
	FY 2025-2026	Not Applicable
C(2).	**Disclosure only in case of transactions relating to any investment made by the listed entity ~~or its subsidiary~~**	
1.	Latest credit rating of the related party *Note:* *a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.* *b. This shall be applicable in case of investment in debt securities.*	CARYA obtained a credit rating from Infomerics Valuation and Rating Private Limited in respect of its long-term bank credit facilities aggregating to ₹186.89 crore. Infomerics assigned a rating of **IVR BBB-/Stable** (IVR Triple B Minus with Stable Outlook) to the said long-term bank facilities.
2.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	Not Required
C(3)	**Disclosure *only* in case of transactions relating to any guarantee (including performance guarantee in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary**	

1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party *Note:* *a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.* *b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.*	CARYA obtained a credit rating from Infomerics Valuation and Rating Private Limited in respect of its long-term bank credit facilities aggregating to ₹186.89 crore. Infomerics assigned a rating of **IVR BBB-/Stable** (IVR Triple B Minus with Stable Outlook) to the said long-term bank facilities.
2.	Details of solvency status and going concern status of the related party during the last three financial years:	Carya Chemicals & Fertilizers Private Limited had a net worth of ₹51.90 crore as at March 31, 2024. The Company continued its business operations and was a going concern during the financial year.
	FY 2023-2024	
	FY 2024-2025	Carya Chemicals & Fertilizers Private Limited had a net worth of ₹69.07 crore as at March 31, 2025. The Company continued its business operations and was a going concern during the financial year.
	FY 2025-2026	Carya Chemicals & Fertilizers Private Limited had a net worth of ₹68.24 crore as at March 31, 2026. During the year, the Company recorded revenue from operations of ₹87.11 crore and continued its business operations as a going concern.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The value of obligations of CARYA proposed to be covered under the guarantee(s) shall be up to the amount of the guarantee(s) provided by the Company, within the overall limit approved for the proposed transaction.
4.	Default on borrowings, ***if any***, over the last three financial years, by the related party from the listed entity or any other person. *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.* **In addition, state the following:** a. Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b. Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c. Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d. Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	Not Applicable
	FY 2023-2024	Not Applicable
	FY 2024-2025	Not Applicable
	FY 2025-2026	Not Applicable

Arm's length pricing:

The proposed transactions shall be undertaken on an arm's length basis and on commercially reasonable terms, having regard to the nature, terms and specific requirements of each transaction.

In case of loan(s), the applicable interest rate, tenure, repayment terms and other conditions shall be determined with reference to prevailing market rates for comparable financial facilities, the credit profile of CARYA, the nature and tenure of funding and prevailing borrowing costs.

In case of guarantee(s), the terms and applicable guarantee commission/fee, if any, shall be determined having regard to the amount and tenure of the guarantee, the underlying borrowing, the credit profile of CARYA, prevailing market practices and the terms and conditions stipulated by the relevant lender.

Any investment(s) shall be undertaken at a valuation/price determined in accordance with applicable laws and regulations, having regard to CARYA's financial position, business prospects and other relevant factors, with independent valuation wherever required.

In respect of the sale/purchase of Extra Neutral Alcohol (ENA), and the supply/receipt of other goods, materials and other inputs, the prices shall be determined with reference to prevailing market prices, comparable transactions, applicable government/excise rates, product quality and specifications, quantity, applicable taxes and duties, transportation and logistics costs and other relevant commercial terms.

Accordingly, the pricing and other commercial terms of the proposed transactions shall be determined on an arm's length basis, taking into consideration prevailing market conditions, applicable regulatory requirements and the specific commercial circumstances of each transaction.

Mr. Sanjay Kumar Jain and Mrs. Pooja Solanki , Non- Executive Directors, 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 or interest, if any, may be deemed to be concerned or interested, financially or otherwise, in the proposed transactions and the Resolution set out at Item No. 03 of this Notice.

Save and except as disclosed 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 set out at Item No. 03 of this Notice.

The Audit Committee, after considering the nature, terms, value, purpose and other relevant particulars of the proposed related party transactions, has approved and recommended the same to the Board of Directors, subject to the approval of the Members.

The Board of Directors, after considering the recommendation of the Audit Committee and being satisfied with the rationale, terms and proposed commercial arrangements, has approved the proposed transactions and recommends the Ordinary Resolution set out at Item No. 03 of this Notice for approval by the Members.

The proposed transactions are subject to the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations. The Company and its subsidiary shall ensure that the terms of the transactions are commercially reasonable and in the interest of the Company and its shareholders, including minority shareholders, and that no preferential benefit is conferred upon the related party.

The relevant documents pertaining to the proposed related party transaction(s) are made available for inspection by the Members and can also be accessed through the weblink at www.surajindustries.org.

ITEM NO.: 04

Background, details, benefits and justification of the transaction(s):

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, read with Schedule XII thereto, a related party transaction shall be considered a "material related party transaction" 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 listed entity as per its last audited consolidated financial statements.

The annual consolidated turnover of Suraj Industries Ltd. ("**SIL** or "**the Company**"), as per the audited consolidated financial statements for the financial year ended March 31, 2026, is Rs. 110.64 Crores, which is less than Rs. 20,000 Crores. Accordingly, the applicable materiality threshold for the Company is 10% of its annual consolidated turnover.

Further, in terms of Regulation 23 of the SEBI Listing Regulations, all material related party transactions require the prior approval of the Members of the Company by way of an Ordinary Resolution. Such approval is required notwithstanding that the transactions may be undertaken in the ordinary course of business and/or on an arm's length basis.

Pursuant to Regulation 2(1)(zc) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, "related party transaction" means a transaction involving a transfer of resources, services or obligations between:

(i) a listed entity or any of its subsidiaries, on one hand, and a related party of the listed entity or any of its subsidiaries, on the other hand, regardless of whether a price is charged; and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract.

CARYA is a Material subsidiary Company of SIL within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). SIL holds 96.06% of the equity share capital of CARYA as on the date of this Notice.

In this regard, VRV Foods Limited ("VRV"), an associate Company of SIL, being a related party of SIL within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, has proposed to provide unsecured loan facilities to CARYA.

CARYA has also set up a 125 KLPD grain-based distillery for the manufacture of Extra Neutral Alcohol (ENA). The construction of the distillery has been completed, all requisite approvals and licences have been received. The distillery is likely to commence commercial operations in September, 2026 and is expected to contribute to the Company's business and operational performance during FY 2026-27.

In connection with the commissioning and operationalisation of the said distillery unit, CARYA is required to incur expenditure towards working capital and other related financial requirements. Accordingly, CARYA requires additional financial assistance from VRV to meet its funding requirements and ensure timely implementation and commencement of operations of the project.

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. VRV has an established manufacturing, marketing and distribution network in the State of Himachal Pradesh and has an established operating presence in the Country Liquor business.

The proposed transaction(s) are therefore intended to provide the requisite financial support to CARYA for meeting its business and project-related funding requirements. The proposed financial assistance shall be provided on such terms and conditions, including the applicable rate of interest, tenure, repayment schedule and other commercial terms, as may be mutually agreed between the CARYA and VRV.

The following related party transactions are proposed to be entered into between CARYA and VRV:

Sr. No.	Name of the Material Subsidiary Company	Name of the Related Party/ Counterparty	Nature of Transaction(s)	Financial Year	Maximum Aggregate Value
1	Carya Chemicals & Fertilizers Private Limited	VRV Foods Limited	Borrowing of funds by M/s Carya Chemicals & Fertilizers Private Limited from M/s VRV Foods Limited, including acceptance of loan(s) and other financial assistance, as may be mutually agreed between the parties	2026-27	Upto Rs.15 Crores
2	Carya Chemicals & Fertilizers Private Limited	VRV Foods Limited	Borrowing of funds by M/s Carya Chemicals & Fertilizers Private Limited from M/s VRV Foods Limited, including acceptance of loan(s) and other financial assistance, as may be mutually agreed between the parties	2027-28	Upto Rs.15 Crores
3.	Carya Chemicals & Fertilizers Private Limited	VRV Foods Limited	Purchase of Extra Neutral Alcohol (ENA) by VRV Foods Limited from Carya Chemicals & Fertilizers Private Limited, and supply and receipt of goods, materials and other inputs/ Services between the parties, in the ordinary course of business	2026-27	Upto Rs.15 Crores
4.	Carya Chemicals & Fertilizers Private Limited	VRV Foods Limited	Purchase of Extra Neutral Alcohol (ENA) by VRV Foods Limited from Carya Chemicals & Fertilizers Private Limited, and supply and receipt of goods, materials and other inputs/ Services between the parties, in the ordinary course of business.	2027-28	Upto Rs.30 Crores

The proposed loan facility is intended primarily to support the funding requirements of CARYA in connection with its manufacturing facilities at Baran, Rajasthan, which comprises of bottling of IMFL and country liquor and distillery for manufacture of ENA including working capital and capital expenditure and other related financial requirements. The proposed financial assistance is expected to facilitate the smooth business operations and future expansion, if any.

The proposed transaction is in the interest of the Company as CARYA is a material subsidiary of the Company and the proposed funding support will assist CARYA in executing its business and expansion plans, which are expected to contribute to the growth of the Group's liquor manufacturing and allied operations.

The proposed transaction shall be undertaken on mutually agreed commercial terms and conditions. The applicable interest rate, tenure, repayment terms, security, if any, and other terms of the loan shall be determined having regard to prevailing market conditions, comparable borrowing arrangements, cost of funds, credit profile, nature and tenure of the facility and other relevant commercial considerations. The transaction shall, wherever applicable, be undertaken on an arm's length basis.

The proposed transactions for purchase of Extra Neutral Alcohol (ENA) and other raw materials, goods, materials and inputs/ Services from CARYA are proposed to be undertaken to support the Company's bottling and liquor-related operations and to facilitate greater operational efficiency through backward integration within the Group.

CARYA has the capability to process and supply ENA and other required raw materials and inputs, enabling the Company to source such materials within the Group instead of procuring them from external suppliers. Procurement from CARYA is expected to provide cost efficiencies, reduce dependence on external procurement and facilitate better control over the availability, quality and timely supply of essential inputs required for bottling operations.

Further, obtaining ENA and other inputs from external sources may involve higher procurement costs and additional financing and logistics costs. In-house/group sourcing from CARYA is therefore expected to result in cost savings and more efficient utilisation of the Group's resources, while ensuring continuity of supply.

The proposed transactions, including the supply and receipt of goods, materials and other inputs, shall be undertaken in the ordinary course of business and on an arm's length basis, on commercially reasonable terms and in accordance with applicable laws. The transactions are accordingly considered to be in the interest of the Company as they are expected to improve operational efficiency, capacity utilization and optimize procurement costs

The aggregate value of the proposed transaction, together with the related party transactions already undertaken and/or approved during the relevant financial year(s), is expected to exceed the applicable materiality threshold prescribed under Regulation 23 of the SEBI Listing Regulations. Accordingly, the proposed transaction constitutes a Material Related Party Transaction and requires the prior approval of the Members of the Company by way of an Ordinary Resolution.

The Audit Committee of the Company, at its meeting held on August 31, 2026, after considering the nature, value, purpose and other relevant details of the proposed transactions placed before it by the Management, approved the proposed related party transactions in accordance with Regulation 23 of the SEBI Listing Regulations, subject to the approval of the Members.

The Management of the Company provided the Audit Committee with the relevant details, as required under the applicable Standards, in relation to the proposed RPTs, including the rationale, material terms, justification as to why the proposed RPTs are in the interest of the Company and the basis of pricing. The Audit Committee also reviewed and took note of the certificate placed before it by the Managing Director and Chief Financial Officer of the Company, confirming that the terms of the proposed RPTs are in the interest of the Company

The Board of Directors of the Company, after considering the details and rationale of the proposed Material Related Party Transaction and the recommendation of the Audit Committee, has approved the same, subject to the approval of the Members.

Accordingly, the Board of Directors recommends the passing of the Ordinary Resolution set out at **Item No. 04** of this Notice.

THE MEMBERS MAY NOTE THAT, IN TERMS OF REGULATION 23 OF THE SEBI LISTING REGULATIONS, NO RELATED PARTY OF THE COMPANY SHALL VOTE TO APPROVE THE ORDINARY RESOLUTION SET OUT AT ITEM NO. 04 OF THIS NOTICE, IRRESPECTIVE OF WHETHER SUCH RELATED PARTY IS CONCERNED OR INTERESTED IN THE PROPOSED TRANSACTION(S) OR NOT.

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	M/s Carya Chemicals & Fertilizers Private Limited. ("CARYA")
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Breweries & Distilleries

<table>
<tr><th colspan="3">A (2). Relationship and ownership of the related party</th></tr>
<tr><td>1</td><td>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:</td><td>VRV Foods Limited is a related party by virtue of being an associate entity and falling within the definition of related party under the Companies Act, 2013 and Regulation 2(1)(zb) and 2(1)(zc) of the SEBI (LODR) Regulations, 2015.</td></tr>
<tr><td></td><td>• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.</td><td>Suraj Industries Ltd holds 20.01% equity share capital of VRV Foods Limited.</td></tr>
<tr><td></td><td>• 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).</td><td>Not Applicable</td></tr>
<tr><td></td><td>• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).

Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/ Subsidiary/ related party has control.

While calculating indirect shareholding, shareholding held by relatives shall also be considered.</td><td>Nil</td></tr>
<tr><th colspan="3">A(3). Details of previous transactions with the related party</th></tr>
<tr><td>1</td><td>Total amount of all the transactions undertaken by the <s>listed entity</s> or subsidiary with the related party during the last financial year.

Explanation: Details need to be disclosed separately for listed entity and its subsidiary.</td><td>₹2,00,000 (Rupees Two Lakhs only).</td></tr>
<tr><td>2</td><td>Total amount of all the transactions undertaken by <s>the listed entity</s> 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.</td><td><table><tr><th>Sr. No.</th><th>Particulars</th><th>Amount (in Lakhs)</th></tr><tr><td>01</td><td>Loan Received</td><td>283</td></tr><tr><td>02</td><td>Loan Repaid</td><td>278</td></tr><tr><td>03</td><td>Interest Income</td><td>1.92</td></tr></table></td></tr>
<tr><td>3</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with <s>the listed entity</s> or its subsidiary during the last financial year.</td><td>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 financial year 2025–26.</td></tr>
</table>

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.

Sr. No.	Nature of Transaction(s)	Financial Year	Maximum Aggregate Value
1	Borrowing of funds by M/s Carya Chemicals & Fertilizers Private Limited from M/s VRV Foods Limited, including acceptance of loan(s) and other financial assistance, as may be mutually agreed between the parties	2026-27	Upto Rs.15 Crores
2	Borrowing of funds by M/s Carya Chemicals & Fertilizers Private Limited from M/s VRV Foods Limited, including acceptance of loan(s) and other financial assistance, as may be mutually agreed between the parties	2027-28	Upto Rs.15 Crores
3	Purchase of Extra Neutral Alcohol (ENA) by VRV Foods Limited from Carya Chemicals & Fertilizers Private Limited, and supply and receipt of goods, materials and other inputs / Services between the parties, in the ordinary course of business	2026-27	Upto Rs.15 Crores
4	Purchase of Extra Neutral Alcohol (ENA) by VRV Foods Limited from Carya Chemicals & Fertilizers Private Limited, and supply and receipt of goods, materials and other inputs / Services between the parties, in the ordinary course of business.	2027-28	Upto Rs.30 Crores

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 transactions, when considered together with the transactions undertaken with the related party during the current financial year, qualify as Material Related Party Transactions under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The annual consolidated turnover of the Company for the financial year ended March 31, 2026 was ₹110.64 Crores.

Accordingly, the applicable materiality threshold, being 10% of the annual consolidated turnover, is ₹11.064 Crores. The value of the proposed transactions exceeds the aforesaid threshold and, 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.

Sr. No.	Nature of Transaction(s)	Financial Year	Maximum Aggregate Value	Percent-age %
1	Borrowing of funds by M/s Carya Chemicals & Fertilizers Private Limited from M/s VRV Foods Limited, including acceptance of loan(s) and other financial assistance, as may be mutually agreed between the parties	2026-27	Upto Rs.15 Crores	13.56%
2	Borrowing of funds by M/s Carya Chemicals & Fertilizers Private Limited from M/s VRV Foods Limited, including acceptance of loan(s) and other financial assistance, as may be mutually agreed between the parties	2027-28	Upto Rs.15 Crores	13.56%
3	Purchase of Extra Neutral Alcohol (ENA) by VRV Foods Limited from Carya Chemicals & Fertilizers Private Limited, and supply and receipt of goods, materials and other inputs/ Services between the parties, in the ordinary course of business	2026-27	Upto Rs.15 Crores	13.56%
4	Purchase of Extra Neutral Alcohol (ENA) by VRV Foods Limited from Carya Chemicals & Fertilizers Private Limited, and supply and receipt of goods, materials and other inputs / Services between the parties, in the ordinary course of business.	2027-28	Upto Rs.30 Crores	27.11%

The Annual Consolidated Turnover of the Company for the financial year ended March 31, 2026 is ₹110.64 Crores.

<table>
<tr><td>4</td><td>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).</td><td>
<table>
<tr><th>Sr. No.</th><th>Nature of Transaction(s)</th><th>Financial Year</th><th>Maximum Aggregate Value</th><th>Percent-age %</th></tr>
<tr><td>1</td><td>Borrowing of funds by M/s Carya Chemicals & Fertilizers Private Limited from M/s VRV Foods Limited, including acceptance of loan(s) and other financial assistance, as may be mutually agreed between the parties</td><td>2026-27</td><td>Upto Rs.15 Crores</td><td>17.22%</td></tr>
<tr><td>2</td><td>Borrowing of funds by M/s Carya Chemicals & Fertilizers Private Limited from M/s VRV Foods Limited, including acceptance of loan(s) and other financial assistance, as may be mutually agreed between the parties</td><td>2027-28</td><td>Upto Rs.15 Crores</td><td>17.22%</td></tr>
<tr><td>3</td><td>Purchase of Extra Neutral Alcohol (ENA) by VRV Foods Limited from Carya Chemicals & Fertilizers Private Limited, and supply and receipt of goods, materials and other inputs / Services between the parties, in the ordinary course of business.</td><td>2026-27</td><td>Upto Rs.15 Crores</td><td>17.22%</td></tr>
<tr><td>4</td><td>Purchase of Extra Neutral Alcohol (ENA) by VRV Foods Limited from Carya Chemicals & Fertilizers Private Limited, and supply and receipt of goods, materials and other inputs / Services between the parties, in the ordinary course of business.</td><td>2027-28</td><td>Upto Rs.30 Crores</td><td>34.44%</td></tr>
</table>
Note: CARYA does not have consolidated turnover. Accordingly, its standalone turnover for the financial year ended March 31, 2026, amounting to ₹87.11 Crores, has been considered for the purpose of the above calculation
</td></tr>
<tr><td>5</td><td>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.</td><td>
<table>
<tr><th>Sr. No.</th><th>Nature of Transaction(s)</th><th>Financial Year</th><th>Maximum Aggregate Value</th><th>Percentage %</th></tr>
<tr><td>1</td><td>Borrowing of funds by M/s Carya Chemicals & Fertilizers Private Limited from M/s VRV Foods Limited, including acceptance of loan(s) and other financial assistance, as may be mutually agreed between the parties</td><td>2026-27</td><td>Upto Rs.15 Crores</td><td>11.66%</td></tr>
<tr><td>2</td><td>Borrowing of funds by M/s Carya Chemicals & Fertilizers Private Limited from M/s VRV Foods Limited, including acceptance of loan(s) and other financial assistance, as may be mutually agreed between the parties</td><td>2027-28</td><td>Upto Rs.15 Crores</td><td>11.66%</td></tr>
<tr><td>3</td><td>Purchase of Extra Neutral Alcohol (ENA) by VRV Foods Limited from Carya Chemicals & Fertilizers Private Limited, and supply and receipt of goods, materials and other inputs / Services between the parties, in the ordinary course of business.</td><td>2026-27</td><td>Upto Rs.15 Crores</td><td>11.66%</td></tr>
<tr><td>4</td><td>Purchase of Extra Neutral Alcohol (ENA) by VRV Foods Limited from Carya Chemicals & Fertilizers Private Limited, and supply and receipt of goods, materials and other inputs / Services between the parties, in the ordinary course of business.</td><td>2027-28</td><td>Upto Rs.30 Crores</td><td>23.31%</td></tr>
</table>
Note: The consolidated turnover of VRV Foods Limited is not applicable. Accordingly, the above percentages have been calculated with reference to the standalone turnover of VRV Foods Limited of ₹128.69 Crores for the financial year ended March 31, 2026
</td></tr>
</table>

<table>
<tr><td>6</td><td>Financial performance of the related party for the immediately preceding financial year:
Explanations:
The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</td><td>
<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>F.Y. 2025-26 (Rs. in Crore)</th></tr>
<tr><td>01</td><td>Turnover</td><td>128.69 Crore</td></tr>
<tr><td>02</td><td>Profit after Tax</td><td>5.43 Crore</td></tr>
<tr><td>03</td><td>Net Worth</td><td>8.45 Crore</td></tr>
</table>
</td></tr>
<tr><td colspan="3">A (5). Basic details of the proposed transaction</td></tr>
<tr><td>1.</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td>
<table>
<tr><th>Sr. No.</th><th>Nature of Transaction(s)</th><th>Financial Year</th><th>Maximum Aggregate Value</th></tr>
<tr><td>1</td><td>Borrowing of funds by M/s Carya Chemicals & Fertilizers Private Limited from M/s VRV Foods Limited, including acceptance of loan(s) and other financial assistance, as may be mutually agreed between the parties</td><td>2026-27</td><td>Upto Rs.15 Crores</td></tr>
<tr><td>2</td><td>Borrowing of funds by M/s Carya Chemicals & Fertilizers Private Limited from M/s VRV Foods Limited, including acceptance of loan(s) and other financial assistance, as may be mutually agreed between the parties</td><td>2027-28</td><td>Upto Rs.15 Crores</td></tr>
<tr><td>3</td><td>Purchase of Extra Neutral Alcohol (ENA) by VRV Foods Limited from Carya Chemicals & Fertilizers Private Limited, and supply and receipt of goods, materials and other inputs / Services between the parties, in the ordinary course of business.</td><td>2026-27</td><td>Upto Rs.15 Crores</td></tr>
<tr><td>4</td><td>Purchase of Extra Neutral Alcohol (ENA) by VRV Foods Limited from Carya Chemicals & Fertilizers Private Limited, and supply and receipt of goods, materials and other inputs / Services between the parties, in the ordinary course of business.</td><td>2027-28</td><td>Upto Rs.30 Crores</td></tr>
</table>
</td></tr>
<tr><td>2.</td><td>Details of each type of the proposed transaction</td><td>
<table>
<tr><th>Sr. No.</th><th>Nature of Transaction(s)</th><th>Financial Year</th><th>Maximum Aggregate Value</th></tr>
<tr><td>1</td><td>Borrowing of funds by M/s Carya Chemicals & Fertilizers Private Limited from M/s VRV Foods Limited, including acceptance of loan(s) and other financial assistance, as may be mutually agreed between the parties</td><td>2026-27</td><td>Upto Rs.15 Crores</td></tr>
<tr><td>2</td><td>Borrowing of funds by M/s Carya Chemicals & Fertilizers Private Limited from M/s VRV Foods Limited, including acceptance of loan(s) and other financial assistance, as may be mutually agreed between the parties</td><td>2027-28</td><td>Upto Rs.15 Crores</td></tr>
<tr><td>3</td><td>Purchase of Extra Neutral Alcohol (ENA) by VRV Foods Limited from Carya Chemicals & Fertilizers Private Limited, and supply and receipt of goods, materials and other inputs / Services between the parties, in the ordinary course of business.</td><td>2026-27</td><td>Upto Rs.15 Crores</td></tr>
<tr><td>4</td><td>Purchase of Extra Neutral Alcohol (ENA) by VRV Foods Limited from Carya Chemicals & Fertilizers Private Limited, and supply and receipt of goods, materials and other inputs / Services between the parties, in the ordinary course of business.</td><td>2027-28</td><td>Upto Rs.30 Crores</td></tr>
</table>
</td></tr>
<tr><td>3</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified</td><td>Financial Year 2026-27 & Financial Year 2027-28.</td></tr>
<tr><td>4</td><td>Whether omnibus approval is being sought?</td><td>No</td></tr>
</table>

<table>
<tr>
<td>5.</td>
<td>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</td>
<td>
<table>
<tr><th>Sr. No.</th><th>Nature of Transaction(s)</th><th>Financial Year</th><th>Maximum Aggregate Value</th></tr>
<tr><td>1</td><td>Borrowing of funds by M/s Carya Chemicals & Fertilizers Private Limited from M/s VRV Foods Limited, including acceptance of loan(s) and other financial assistance, as may be mutually agreed between the parties</td><td>2026-27</td><td>Upto Rs.15 Crores</td></tr>
<tr><td>2</td><td>Borrowing of funds by M/s Carya Chemicals & Fertilizers Private Limited from M/s VRV Foods Limited, including acceptance of loan(s) and other financial assistance, as may be mutually agreed between the parties</td><td>2027-28</td><td>Upto Rs.15 Crores</td></tr>
<tr><td>3</td><td>Purchase of Extra Neutral Alcohol (ENA) by VRV Foods Limited from Carya Chemicals & Fertilizers Private Limited, and supply and receipt of goods, materials and other inputs / Services between the parties, in the ordinary course of business</td><td>2026-27</td><td>Upto Rs.15 Crores</td></tr>
<tr><td>4</td><td>Purchase of Extra Neutral Alcohol (ENA) by VRV Foods Limited from Carya Chemicals & Fertilizers Private Limited, and supply and receipt of goods, materials and other inputs / Services between the parties, in the ordinary course of business</td><td>2027-28</td><td>Upto Rs.30 Crores</td></tr>
</table>
</td>
</tr>
<tr>
<td>6.</td>
<td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</td>
<td>A. Loan / Financial Assistance to CARYA
The proposed loan is intended to meet CARYA's working capital and capital expenditure for its Bottling Plant for IMFL and Country Liquor and grain-based Distillery at Baran, Rajasthan, including future expansion and other related financial requirements. As CARYA is a material subsidiary of the Company, the proposed financial assistance is expected to facilitate timely implementation of the project and support the growth of the Group's liquor manufacturing operations.
B. Purchase of ENA and Other Raw Materials from CARYA
The proposed purchase of ENA, raw materials, goods and other inputs from CARYA will facilitate backward integration and ensure timely availability of essential inputs / Services for the VRV's bottling operations. Sourcing from CARYA is expected to provide cost efficiencies and savings compared with external procurement, while improving supply-chain and operational efficiency. CARYA shall be benefitted by better utilization of its plant capacity.</td>
</tr>
<tr>
<td>7.</td>
<td>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.

Explanation: Indirect interest shall mean interest held through any person over which an individual has control.

a. Name of the director / KMP

b. Shareholding of the director / KMP, whether direct or indirect, in the related party</td>
<td>
<table>
<tr><th>Sr. No.</th><th>Name of Promoter / Director / KMP</th><th>Designation</th><th>Nature of Interest / Relationship with Related Party</th></tr>
<tr><td>01</td><td>Mr. Suraj Prakash Gupta</td><td>Promoter & Managing Director</td><td>Father of Mr. Ritesh Gupta, Managing Director of VRV Foods Limited</td></tr>
<tr><td>02</td><td>Mrs. Anita Gupta</td><td>Promoter Group</td><td>Mother of Mr. Ritesh Gupta, Managing Director of VRV Foods Limited.</td></tr>
<tr><td>03</td><td>Mr. Vikas Gupta</td><td>Promoter Group</td><td>Elder brother of Mr. Ritesh Gupta, Managing Director of VRV Foods Limited.</td></tr>
<tr><td>04</td><td>Mrs. Shuchi Bahl</td><td>Promoter Group</td><td>Wife of Mr. Ritesh Gupta, Managing Director of VRV Foods Limited.</td></tr>
<tr><td>05</td><td>Mr. Ritesh Gupta</td><td>Promoter Group</td><td>Managing Director & shareholder of VRV Foods Limited</td></tr>
<tr><td>06</td><td>M/s Global Spirits Private Limited</td><td>Promoter Group</td><td>Promoter group entity in which Mrs. Anita Gupta holds 95% shareholding and Mr. Varun Gupta (younger brother of Mr. Ritesh Gupta) holds 5% shareholding.</td></tr>
</table>
Apart from the persons mentioned above and their relative(s), no other promoter(s), director(s), or key managerial personnel of the listed entity have, directly or indirectly, any interest in the proposed transaction.
</td>
</tr>
<tr>
<td>8.</td>
<td>A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.</td>
<td>The transactions at present do not contemplate any valuation. Valuation Report shall be obtained, if required.</td>
</tr>
<tr>
<td>9</td>
<td>Other information relevant for decision making.</td>
<td>All important information forms part of the Statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.</td>
</tr>
<tr>
<td>B</td>
<td colspan="2">Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A</td>
</tr>
<tr>
<td>B (1)</td>
<td colspan="2">Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</td>
</tr>
</table>

1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No Bidding or Competitive tendering process us undertaken.The Selection is based on business requirement and commercial consideration.
2.	Basis of determination of price.	The Price determination is based on comparable market prices/ commercial terms and is arm's length basis.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	No trade advance
	a. Amount of Trade advance	
	b. Tenure	
	c. Whether same is self-liquidating?	
B	**Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A**	
B(2)	**Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary**	
1.	Source of funds in connection with the proposed transaction. ***Note: This item of disclosure is not applicable to listed banks/ NBFCs/ insurance companies/ housing finance companies.***	The proposed loan shall be funded out of the internal accruals and surplus fund.
2.	Where any financial indebtedness is incurred to make investment, specify the following: *Note: This item of disclosure is not applicable to listed banks/ NBFCs / insurance companies/housing finance companies.*	No, Not Applicable
	a. Nature of indebtedness	
	b. Total cost of borrowing	
	c. Tenure	
	d. Other details	
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note: (1) This item of disclosure is not applicable to listed banks / NBFCs / insurance companies / housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile tothe loan/ICD being granted by the listed entity.	Not Applicable
4	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	The interest rate shall not be less than the Interest rate on the bank loans of the related party.
5	Maturity / due date	Based on terms of Agreement
6	Repayment schedule & terms	Based on terms of Agreement
7	Whether secured or unsecured?	Unsecured
8	If secured, the nature of security & security coverage ratio	Not Applicable
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Business Purpose
C	**Information to be provided only if a specific type of RPT mentioned below proposed to be undertaken is a material RPT and is in addition to Part A and B**	

C(1)	**Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary**	
1.	Latest credit rating of the related party *Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any*	Not Applicable
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.* In addition, state the following: e) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; f) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; g) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; h) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	Not Applicable
	FY 2023-2024	Not Applicable
	FY 2024-2025	Not Applicable
	FY 2025-2026	Not Applicable

Arm's length pricing:

The proposed transaction shall be undertaken on mutually agreed commercial terms and conditions. The applicable interest rate, tenure, repayment terms, security, if any, and other terms of the loan shall be determined having regard to prevailing market conditions, comparable borrowing arrangements, cost of funds, credit profile of CARYA, nature and tenure of the facility and other relevant commercial considerations.

The terms of the proposed loan shall be comparable with terms that would reasonably be applicable to a similar financing arrangement between unrelated parties, having regard to the prevailing market conditions and credit profile of CARYA. Accordingly, the transaction shall be undertaken on an arm's length basis and on commercially reasonable terms.

For the purchase of ENA and other goods/materials, the pricing shall be benchmarked, wherever reasonably available, against prevailing market prices, comparable transactions with independent customers/suppliers and applicable industry or regulatory benchmarks, after considering the relevant quality, quantity, specifications, transportation, logistics, taxes, duties and other commercial factors.

Mr. Ritesh Gupta, Joint Managing Director of the Company and Chief Operating Officer of CARYA , who is also the Managing Director of VRV Foods Limited ("VRV"), and his relatives, to the extent of their shareholding or other interest, if any, in the Company and/or VRV, may be deemed to be concerned or interested, financially or otherwise, in the proposed transaction(s) and the Ordinary Resolution set out at Item No. 04 of this Notice.

Save and except as disclosed 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 proposed transaction(s) or the Ordinary Resolution set out at Item

No. 04 of this Notice.

The Audit Committee, after considering the nature, purpose, value, proposed terms and conditions and other relevant particulars of the proposed related party transaction(s), has approved and recommended the same to the Board of Directors, subject to the approval of the Members.

The Board of Directors, after considering the recommendation of the Audit Committee and being satisfied with the rationale, purpose, terms and proposed commercial arrangements of the transaction(s), has approved the proposed transaction(s), subject to the approval of the Members, and recommends the Ordinary Resolution set out at Item No. 04 of this Notice for approval by the Members.

The proposed transactions are subject to the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations. The Company and its subsidiary shall ensure that the terms of the transactions are commercially reasonable and in the interest of the Company and its shareholders, including minority shareholders, and that no preferential benefit is conferred upon the related party.

The relevant documents pertaining to the proposed related party transaction(s) are made available for inspection by the Members and can also be accessed through the weblink at www.surajindustries.org.

By Order of the Board of Directors
For Suraj Industries Ltd

Snehlata Sharma
Company Secretary & Compliance Officer
Membership No. A62066

Registered Office & Corporate Office
F-32/3, Second Floor, Okhla
Industrial Area, Phase - II, New Delhi – 110020
Phn: 011-42524455

Date: August 31, 2026
Place: New Delhi

"Annexure A"

SPECIFIC DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING OF THE COMPANY (PURSUANT TO THE PROVISIONS OF LISTING REGULATIONS AND SECRETARIAL STANDARDS-2 ON GENERAL MEETINGS).

FOR ITEM NO 02

S. No.	Particulars	
	Name of Director	**Mr. Suraj Prakash Gupta**
1.	**DIN No.**	00243846
2.	**Date of Birth**	10-04-1959
3.	**Nationality**	Indian
4.	**Age**	67 Years
5.	**Date of First Appointment on the Board**	06.02.2020
6.	**Experience in specific functional area**	Mr. Suraj Prakash Gupta, aged 67, serves as the Managing Director of the Company. He brings over 36 years of rich and diverse experience in the edible oils and alcoholic beverages industry. His strategic vision and extensive industry experience have played a pivotal role in the Company's growth, operational development and business expansion. Under his leadership, the Company has obtained significant licences and approvals in the Alcobev industry, with several projects already operational and others under implementation. He has been instrumental in establishing manufacturing and business tie-ups with leading players in the Alcobev industry. The Company continues to expand its operations and build sustainable revenues through its own operations and through its subsidiary, Carya Chemicals and Fertilizers Private Limited, and associate entity, Shri Gang Industries, with a focus on operational efficiency, stakeholder value creation and long-term business growth
7.	**No. of equity shares held in the Company as on date of this notice.**	Fully Paid-up Shares (Rs.10.00 Paid Up) – 7019754 Equity Shares Partly Paid-up Shares (Rs.5.00 Partly Paid Up) - 11339602 Equity Shares
8.	**Qualifications**	He holds Bachelor in Arts by qualification and has business experience in edible oil and alcoholic beverages sector
9.	**Directorships held in other companies including equity listed companies and excluding foreign companies as on the date of this Notice.**	1. SASG Bio Energy Private Limited 2. Anita Green Fuels Private Limited 3. Gold Croft Global Commodities(OPC) Private Limited 4. Express Infra Financial Consultancy Private Limited 5. Gold Coin Marketing Private Limited
10.	**Memberships / Chairmanship of committees of other companies including equity listed companies (excluding foreign companies) as on date of this Notice**	Nil
11.	**Relationships, between Directors inter se**	He is father of Mr. Ritesh Gupta, Joint Managing Director of the Company.
12.	**Number of Board Meeting attended during the financial year 2025-26.**	11
13.	**Terms & Conditions of Appointment / Re-appointment**	Terms & Conditions for re-appointment and remuneration are as per the Nomination and Remuneration Policy of the Company

14	**Skills and capabilities required for the role of Independent Director and the manner in which the proposed person meets such requirements**	NA
15.	**Last drawn remuneration details along with remuneration sought to be paid.**	His last drawn monthly salary was Rs. 4,80,000/-. Remuneration is decided by Board of Directors on the recommendation of Nomination and Remuneration Committee which is as per the Nomination and Remuneration Policy of the Company.
16.	**Listed entities from which the person has resigned in the past three years.**	None

By Order of the Board of Directors
For Suraj Industries Ltd

Snehlata Sharma
Company Secretary & Compliance Officer
Membership No. A62066

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F-32/3, Second Floor, Okhla
Industrial Area, Phase - II, New Delhi – 110020
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Date: August 31, 2026
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