

SURAJ INDUSTRIES LTD

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

CIN: L26943DL1992PLC457936

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

Telephone No: 011-42524455

December 17, 2025

To,

BSE Limited

Department of Corporate services

P.J. Towers, Dalal Street, Mumbai – 400023

Scrip Code: 526211

Subject : Board Comments on the fine imposed by BSE Limited.

Reference : BSE email - SOP-Review-dated- 14/11/2025.

Dear Sir/Madam,

Pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, and in reference to the communication received from BSE Limited dated November 14, 2025, we wish to inform you that the Board of Directors of M/s Suraj Industries Ltd. (“the Company”), at its meeting held today i.e. **December 17, 2025**, has considered the fine imposed by BSE Limited for the alleged non-compliance with Regulations 29(2) and 29(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”).

The Board noted that the fine pertains to the alleged delay in furnishing prior intimation for the meeting of the Rights Issue Committee of the Board held on October 7, 2025. In this regard, the Company had, on November 15, 2025, submitted its detailed response to BSE Limited, clarifying that the intimation dated October 6, 2025, formed part of a continuous and connected sequence of disclosures made in furtherance of earlier intimations dated September 17, 2025, for the Rights Issue Committee meeting scheduled on September 22, 2025, to consider the issue price, entitlement ratio, and other modalities of the Rights Issue, and the rescheduling intimation dated September 22, 2025, whereby it was informed that the said meeting was deferred due to non-receipt of in-principle approval for the Rights Issue.

The Company further clarified that the intimation dated October 6, 2025, was issued in continuation of the aforesaid disclosures and in compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and did not constitute a fresh or independent meeting requiring a separate prior notice period.

The Board further noted that, in continuation of the aforesaid intimations and immediately upon receipt of the in-principle approval for the right issue and draft letter of Offer from your good office on October 6, 2025, it had, on the same day, duly submitted the intimation for the meeting of the Rights Issue Committee scheduled to be held on October 7, 2025. This was in strict conformity with the timelines prescribed under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/31 dated March 11, 2025, which stipulates that the second Board Meeting in a Rights Issue shall be convened on the next working day following receipt of the in-principle approval, *inter alia*, to consider and approve the issue price, entitlement ratio, and other related modalities. Relevant supporting documents were also enclosed with the said reply.

In view of the foregoing facts and the absence of any procedural or substantive non-compliance the Company, on **November 26, 2025**, filed an application seeking waiver of the fine and requested an opportunity of being heard. The application is presently under consideration, and the Company is awaiting further communication from BSE Limited.

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Further, the Company has paid the fine amount of Rs. 11,800/- (Rupees Eleven Thousand Eight Hundred only), inclusive of GST, **under protest**, pursuant to the decision of the Board of Directors. The Board has categorically denied the alleged non-compliance; however, solely with a view to avoid any further action that may be initiated by the Stock Exchange, i.e., BSE Limited, the Board of Directors decided to remit the aforesaid fine amount.

Comments of the Board:

The Board affirms that the Company has always acted bona fide compliance with all applicable regulatory requirements and has consistently endeavoured to adhere to the SEBI LODR Regulations in both letter and spirit. The Board respectfully clarifies that, based on the facts, records, and continuous sequence of disclosures made, there was no instance of non-compliance. The Board further assures that the Company remains committed to maintaining the highest standards of corporate governance and compliance, and will continue to ensure timely, accurate, and proper disclosures in a transparent and diligent manner.

You are requested to kindly take it on your records.

For Suraj Industries Ltd.

Snehlata Sharma

Company Secretary & Compliance Officer