



# SURAJ PRODUCTS LIMITED

Registered Office & Works :

CIN : L269420R1991PLC002865

Vill. : Barpali, P.O. : Kesramal, Rajgangpur, Dist. : Sundargarh, Odisha, India, PIN : 770017

Tel : +91-94370 49074, e-mail : info@surajproducts.com, suproduct@gmail.com

www.surajproducts.com

Dated: May 19, 2025

The Secretary  
Bombay Stock Exchange Limited  
(Department of Corporate Services)  
Floor 25, P.J.Tower, Dalal Street  
Mumbai – 400001

Dear Sir,

**Subject: Submission under Regulation 47 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.**

We are enclosing herewith copies of newspaper cutting published pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as detailed herewith:

Paper cuttings of “Business Standard” (English & Hindi) published on May 19, 2025 and Utkal Mail (Oriya News Paper) published on May 19, 2025 regarding publication of outcome of Board Meeting held on 17<sup>th</sup> May, 2025 and Audited Financial Results of the Company, for the quarter & year ended on March 31, 2025. Copy of newspaper cuttings in this connection are attached for your reference.

Kindly take the same on record.

Thanking you,

Yours Faithfully  
For Suraj Products Limited

ANANTA  
NARAYAN  
KHATUA

A.N.Khatua

Company Secretary

Digitally signed by ANANTA NARAYAN KHATUA  
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serialNumber=d2b613d708f006320b06c1017c2  
7c733147d948291c4a4a7e12f70ca8bc71,  
cn=ANANTA NARAYAN KHATUA  
Date: 2025.05.19 12:49:29 +0530

Encl. as above

Copy to:

The Secretary  
The Calcutta Stock Exchange Limited  
7, Lyons Range, Kolkata – 700001







# 'Cab segment drives up to 25% of Rapido's total bookings'

**R**ide-hailing unicorn Rapido is quickly scaling up its four-wheeler segment, which now contributes up to 25 per cent of its total bookings. Anand Sanka, Rapido's cofounder, in a video interview with Udisha Srivastav, shares insights on the company's plans to expand into the segment, how BluSmart's exit has created an opportunity for the company, its push towards green mobility, and navigating state-specific policies. Edited excerpts:

## What is your timeline to reach 500 cities?

■ We are adding at least 100 cities every quarter, and even in the last three months, we have launched in at least 150 cities. We are now present in 300 cities. So, by the end of this year, we should be present in 500 cities.

## What is the vehicle segmentation on the platform?

■ A year ago, 70 per cent of rides were coming from two-wheelers. Today that number is at 50 per cent, indicating a significant growth in our three-wheeler and four-wheeler business. We launched cabs pan-India in January last year, and in 15 months, we have been able to build a business as big as our bike taxi business in terms of gross bookings. Currently, around 20-25 per cent of our bookings come from the cab segment. On an overall platform level, we have closer to two million captains. From that, 20 per cent of the captains (nearly 400,000) are four-wheeler captains.

## How has BluSmart's exit created an opportunity for Rapido in the market?

■ We've expanded our cab offerings to include at least four new categories. After BluSmart, we recently launched 'XL' as a category, especially in Delhi. In the last three months, we were able to launch at multiple airports by partnering with the airport authorities, such as Delhi, Mumbai, Hyderabad, and other major airports. So, from just that one segment, we went to multiple segments within the chosen group, and it was based on a zero-commission model. Our focus is on bringing in at least a million more captains for four-wheelers on a platform.

## Are you planning to raise funds anytime soon for expansion over the next year?

■ In the last 7-8 months, we have raised \$200 million. We are not looking to raise anything and are well capitalised for our expansion plans. It is not just about capital, it's more about how we keep giv-



people value and make them believe in online platforms, because right now they have gone back to traditional off-line platforms.

## Rapido is expected to enter the food delivery segment. What do you have to say on that?

■ I am not commenting on this. Whatever we do, we will try to give value back to the users in any category, in any category we enter in the future, we'll have a similar philosophy. There are multiple opportunities that always knock on the door because of our scale. We also want to see what the void in the market is. So, a lot of the time, we don't enter just because someone has left that void. We enter because we think the value is not actually getting passed for some reason. Once you are in a very large market like mobility, you'll never think small.

## Rapido had earlier said that in Delhi, 5 per cent of the fleet is electric. What's happening in terms of electrification goals and targets in Delhi?

■ There are a few things that we are doing, unique to Delhi. For example, Delhi is the largest market for our e-rickshaw business. In January, we were not present in e-rickshaws, but we started

onboarding them, and that's one way of electrifying the rides on Rapido. We are talking that from Delhi to multiple cities, such as Patna and Kanpur. Even in two-wheelers, if you look at core Delhi, the numbers are way higher than 5 per cent. We are working with fleet operators and charging networks to make sure both of them work in tandem.

For example, in Bengaluru, we work with three-wheeler EV fleet operators. In Delhi, we work with two-wheeler EV fleet operators. And now, in some markets, we are also working with four-wheeler EV fleet operators. We are trying to come up with a model where we press on the value to even a fleet operator, so that they can electrify the fleet. Right now, we are working closely with 250 fleet operators, and the idea is to take it to 500.

## The Maharashtra government has come up with an EV policy. How will this impact your business in the state?

■ We think there has to be some kind of incentivisation for people to shift from the status quo, and any developments like this will only add to the acceleration (of EVs). We are super supportive of all these changes and incentives that the government is coming up with. For example, two-wheeler consumers are thinking of an option between EV vs an ICE (internal combustion engine) vehicle, and that has to happen in three-wheeler and four-wheeler as well. We think some of these things might accelerate that.

## In April this year, the Karnataka High Court directed bike taxi operators to halt services within six weeks. How will it impact your business?

■ The court also said that the government has to come up with a policy, and we are working with them. At the same time, the scale at which we have been able to create local employment is massive because of bike taxis. There is a broad level of acknowledgment in multiple states, and we think the government of Karnataka will also be looking at data and come up with the policies. We are engaging with the government to see how we can solve this. At the same time, the court has also given us a stay extension of six weeks, given that it is only a matter of a few weeks for the policy to come in.

## SURAJ PRODUCTS LIMITED

CIN No. : L26942OR1991PLC002865  
 Regd. Office : At-Barrali, PO : Kesaram, Rajnagar, Dist. : Sundargarh, Odisha - 770017  
 Tel. : +91-94370 49074, Email : suproduct@gmail.com, Web : www.surajproducts.com

### BOARD MEETING OUTCOME

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held at the Kolkata on May 17, 2025 have approved the following:

1. Audited Financial Results of the Company for the quarter and year ended on March 31, 2025 along with Auditor's Report on the Financial Results, Statement of Assets and Liabilities as at 31<sup>st</sup> March, 2025 and Statement of Cash Flow for the year ended 31<sup>st</sup> March, 2025, Copy of the said results is enclosed.
2. Recommended final dividend of Rs. 2,10/- (i.e., @ 21%) per Equity Share of face value of Rs. 10/- each for the financial year ended March 31, 2025, subject to the approval of the Members at the ensuing 34<sup>th</sup> Annual General Meeting of the Company, The said dividend, if declared at the ensuing Annual General Meeting (AGM) of the Company, will be paid within 30 days from the date of AGM.

By order of the Board  
 Sd/-

A.N.Khatua  
 Company Secretary

### EXTRACT OF THE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025

Sl. No.	Particulars	Three months ended			Financial Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Total income from operations	9,117.04	6,727.95	9,238.36	32,690.27	34,544.75
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	631.53	488.05	809.92	2,762.08	3,920.07
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	631.53	488.05	809.92	2,762.08	3,920.07
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	425.06	398.59	582.20	2,143.39	2,892.98
5	Total comprehensive income for the period (comprising profit/loss for the period (after tax) and other comprehensive income (after tax))	(1.42)	-	2.26	(1.42)	2.26
6	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1,140,000	1,140,000	1,140,000	1,140,000	1,140,000
7	Reserves (excluding Revaluation Reserve) as shown in the Balance sheet of previous year	-	-	-	13,812.06	11,898.09
8	Earnings per share (face value of Rs. 10/- each) (not annualized) Basic & Diluted	3.73	3.50	5.11	18.80	25.38

Notes:

1. Figures for the three months ended 31<sup>st</sup> March, 2025 and 31<sup>st</sup> March, 2024 are the balancing figures between audited figures in respect of the full financial year and published year to date figures.
2. The above is an extract of the detailed format of Statement of Audited Financial Results for the quarter and Financial Year ended March 31, 2025 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Discloser Requirements) Regulations 2015. The full format of the Statement of Audited Financial Results for the quarter and Financial Year ended March 31, 2025 are available on the website of the Stock Exchanges: www.secdia.com and www.zseindia.com as well as on the website of the Company: www.surajproducts.com.
3. The above audited results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on May 17, 2025.
4. The Board of Directors have recommended a final dividend of Rs. 2,10/- per equity share of Rs. 10/- each for the financial year ended 31<sup>st</sup> March, 2025 subject to approval of the shareholders at the forthcoming AGM.

By order of the Board of Directors  
 of Suraj Products Limited

Sd/-

Y.K.Dalmia  
 Managing Director  
 (DIN-00695908)

Place: Kolkata  
 Date: 17.05.2025

# SKODA

## The all-new Škoda Kodiaq Crafted to redefine



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The all-new Škoda Kodiaq.



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