

SBGL/OUT/2026-2027/11

Date: - 19-06-2026

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

Subject: - Update on Investor/Analyst meet Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

In furtherance of our intimation dated June 10, 2026 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the management of the Company met with group of investors held by Samruddhi Season 3 – Nav-Bharat ka Caravan, organized by Hem Securities Ltd through virtual mode on Friday, June 19, 2026 from 05:00 P.M to 06:00 P.M

A Comprehensive Corporate Analysis Report prepared in connection with the aforesaid Investor Group Meeting is attached hereunder for the information of Stakeholders. The report contains information based on generally available Public Information.

No unpublished price sensitive information (UPSI) was shared or discussed during the aforesaid conference.

We Request you to take the aforesaid communication on record and arrange to bring this to the notice of all concerned.

Thanking you,
Yours Faithfully,

**FOR AND ON BEHALF OF,
SURATWWALA BUSINESS GROUP LIMITED**

Ms. Pooja Thorave
Company Secretary & Compliance Officer
Membership No. A74339

Suratwwala Business Group Limited

Registered Address : Plot No A6-A7, Tower A, Office No, 1602, 1603, 1604, 1605 GBB, Kothrud, Pune, Maharashtra, India, - 411038

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CIN : L45200PN2008PLC131361



Suratwwala Business Group Ltd

Investor Meet – A Comprehensive Corporate Analysis Report/ Formal Meeting Summary

Hosted by: HEM Securities

Participants: Suratwwala Business Group Limited

Mr. Jatin Dhansukhlal Suratwala, Managing Director, Mr. Manish Kasliwal, Chief Financial Officer Mr. Meghesh Puranik, Solar Head

Company Overview

Suratwwala Business Group Ltd. (SBGL) is a Pune-based listed company operating through two complementary businesses—real estate development and renewable energy. The company has built a strategic land bank across Pune's growth corridors while expanding its solar EPC and long-term PPA portfolio, creating additional platform for sustainable growth and long-term value creation.

Meeting Highlights

1. Business Model

SBGL operates through two key business verticals:

- **Real Estate:** Commercial developments, residential projects and strategic land acquisition across Pune.
 - **Renewable Energy:** Solar EPC execution and long-term solar PPA projects through its subsidiary, Suratwwala Natural Energy Resource Pvt Ltd (SNER).
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2. Business Evolution

Management highlighted three phases of growth:


- Building a strategic land bank through ownership and development agreements.
 - Strengthening governance and institutionalization after listing.
 - Entering the execution and monetization phase with active projects and renewable energy expansion.
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3. Financial Performance

FY26 marked a significant milestone for the company.

Particulars	FY26
Revenue	₹143 crore
PAT	₹38 crore
Net Worth	₹110 crore

Management emphasized that growth has been achieved while maintaining disciplined capital allocation and balance sheet strength.

4. Segment Performance

Real Estate

- Revenue: ₹89 crore
- PBT: ₹41 crore
- Margin: ~46%

Renewable Energy (SNER)

- Revenue: ₹54 crore
- PBT: ₹10 crore
- Margin: ~19%

The renewable energy business has emerged as a meaningful second growth engine alongside real estate.

5. Real Estate Portfolio

The Company's flagship commercial project, **Suratwala Mark Plazzo (SMP)**, continues to demonstrate strong monetization.

Upcoming residential Developments include:

- **Prabhat Road** – Ultra-premium residential project.
- **Kasar Amboli** – Premium villa development.

Management stated that approximately saleable **6 lakh sq. ft.** of projects are currently under execution.

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6. Strategic Land Bank

SBGL has accumulated approximately **180 acres** across Pune growth corridors over the past decade. Management believes this land assets provide substantial future development potential and are carried on the balance sheet at historical acquisition costs.

7. Renewable Energy Business

The renewable energy platform continues to expand steadily.

- FY26 Solar revenue stood at **₹54 crore**.
 - Current executable order pipeline is approximately **₹100 crore**.
 - The company already has **3 MW of operational PPA assets**, generating recurring long-term income.
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8. Operational Updates

Management shared key operational highlights:

- Around **80% of existing inventory has already been sold**.
 - Historical realization remains in the range of **₹9,000–10,000 per sq. ft.**
 - Approximately **₹100 crore worth of bookings** have already been achieved.
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9. Financial Position

- Total group debt stands at approximately **₹80 crore**.
 - Around **₹50 crore** is project-specific debt.
 - Debt-to-equity ratio remains below **0.8x**.
 - Management highlighted that the company has **never defaulted on any debt repayment since Inception**.
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10. Growth Strategy & Expansion

Management outlined a long-term strategy focused on:

- Expanding real estate operations beyond Pune.
 - Scaling the solar EPC and renewable energy platform.
 - Pursuing organic growth supported by strategic acquisitions where appropriate.
 - Maintaining disciplined capital allocation and governance standards.
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11. Governance & Organization

The company has strengthened its governance framework through:

- Qualified professionals as independent directors
- Professional management across finance, legal, execution and renewable energy divisions
- Strong internal controls and unmodified audit reports

Management reiterated that governance enhancement remains an ongoing priority.

12. Management Outlook

The company remains focused on project execution, monetization, cash conversion and long-term shareholder value creation. Management expects both the real estate and renewable energy businesses to contribute meaningfully to future growth while leveraging its strategic land bank and disciplined capital structure.

Key Takeaways

- Dual business model with complementary real estate and renewable energy platforms.
- Strong FY26 financial performance supported by disciplined execution.
- Strategic **180-acre land bank** provides long-term development visibility.
- Renewable energy business has emerged as a scalable second growth engine with approximate **₹100 crore execution pipeline**.
- Healthy balance sheet, robust governance practices and strong project execution position the company for sustainable long-term growth.

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