

SBGL/OUT/2026-2027/11

Date: May 29, 2026

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

Sub: - Submission of Press Release for the Year Ended March 31, 2026.

Ref: - Intimation under Regulation 30 of the SEBI Listing Regulations

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the Press Release for the Year ended March 31, 2026, for your information & ready reference. The same is also being made available on the Company's website <https://www.suratwwala.co.in/investors.php>

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

Thanking you.
Yours faithfully,

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

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



Transformational FY26 - Revenue +301% | PBT +238% Solar Vertical Operationalised

REVENUE GROWTH

+301%

FY26 YoY

PBT GROWTH

+238%

FY26 YoY

NET WORTH

+57%

FY26 YoY

TOTAL ASSETS

+42%

FY26 YoY

Pune, May 27, 2026 - Suratwwala Business Group Limited (BSE: 543218 | NSE: SBGLP), a Pune-based Listed Real Estate Development Company with solar EPC activities through its subsidiary Suratwwala Natural Energy Resource Private Limited (*formerly known as Suratwwala Natural Energy Resource LLP*) (SNER), announced its Audited Consolidated Financial Results for the year Financial Ended March 31, 2026.

Key Financial Summary - FY26 Audited Consolidated

Consolidated figures in INR Crore unless otherwise indicated. Figures rounded.

Particulars	FY26	FY25	YoY %
Revenue from Operations	142.99	35.63	301.3%
Profit Before Tax (PBT)	51.61	15.29	237.5%
Total Assets	262.98	185.27	42.0%
Net Worth	110.41	70.14	57.5%
Total Liabilities	141.82	115.13	23.2%

Segment Performance

Segment	Revenue FY26	Revenue FY25	PBT FY26	PBT FY25
Real Estate Segment	89.29	32.24	41.15	14.71
Solar EPC – SNER	54.49	3.58	10.46	0.58

Revenue and PBT are segment basis figures before inter-segment eliminations.

Real Estate Momentum

- Revenue increased to INR 89.29 Cr in FY26 versus INR 32.24 Cr in FY25.
- Execution momentum across TOD/SMP Buildings C, D and E.
- PBT increased to INR 41.15 Cr, supported by operating leverage and commercial monetisation.

Solar EPC Scale-up

- Revenue increased to INR 54.49 Cr in FY26 versus INR 3.58 Cr in FY25.
- PBT increased to INR 10.46 Cr, establishing solar as a meaningful Group vertical.
- SNER contributed approximately 38% of consolidated Group revenue.

Performance Highlights - FY26

- Revenue from Operations grew 301.3% YoY to INR 142.99 Cr in FY26 from INR 35.63 Cr in FY25, driven by scale-up across real estate execution and solar EPC.
- Profit Before Tax rose 237.5% YoY to INR 51.61 Cr, reflecting operating leverage across both business verticals.
- Net Worth increased 57.5% YoY to INR 110.41 Cr, while Total Assets expanded 42.0% YoY to INR 262.98 Cr, reflecting earnings-led balance sheet strengthening and continued investment in growth initiatives.
- The Solar EPC vertical through SNER scaled materially in FY26 and contributed approximately 38% of consolidated Group revenue.
- Real estate execution remained led by SMP Buildings C, D and E, with WIP increase including approximately INR 15 Cr relating to Prabhat Road.

Operating Vertical Highlights

Real Estate Segment

- FY26 Revenue: INR 89.29 Cr vs INR 32.24 Cr in FY25.
- FY26 Segment PBT: INR 41.15 Cr vs INR 14.71 Cr in FY25.
- Execution momentum across SMP Buildings C, D and E.
- Customer advances remain milestone-linked; certain units pending recognition linked to completion / OC milestones.

Solar EPC - SNER

- FY26 Revenue: INR 54.49 Cr vs INR 3.58 Cr in FY25.
- FY26 Segment PBT: INR 10.46 Cr vs INR 0.58 Cr in FY25.
- First full operational scale-up year for SNER.
- FY27 focus on milestone-based collections, disciplined execution and working capital alignment.

Growth Pipeline & Future Visibility:

- **TOD/SMP** – Balance development potential and monetisation visibility: TOD/SMP continues to represent the Group's primary commercial real estate platform. Subject to receipt of requisite approvals and market conditions, the balance development potential is expected to provide meaningful medium-term monetisation visibility.
- **Prabhat Road** – Luxury Residential Positioning: The Group is progressing a luxury residential development at Prabhat Road, Pune, which is intended to strengthen its presence in the premium residential segment.
- **Kasar Amboli** – EC received; launch planned post regulatory alignment: The Kasar Amboli villa development project has received Environmental clearance and is proposed to be launched in line with the evolving regulatory framework and implementation of the revised UDCPR provisions.
- **Balance sold inventory and future revenue recognition visibility:** The Group continues to evaluate monetisation opportunities across completed inventory, execution-stage inventory and future development projects to support long-term growth.
- **Statement on earnings-led balance sheet strengthening:** Balance sheet expansion remained aligned with execution deployment, working capital requirements and strategic project development, supported by active treasury and funding management.

Operational Visibility

- ❖ As of March 31, 2026, the Company has achieved substantial monetisation across the executed area up to the 9th floor at TOD/SMP.
- ❖ Revenue recognition from certain sold units continues to remain linked to completion milestones, Occupation Certificate triggers and applicable accounting standards.
- ❖ The balance contracted value from sold inventory provides visibility for future revenue recognition as execution milestones are achieved.

Governance & Institutional Strengthening

- Treasury visibility and payment governance architecture strengthened during FY26.
- Internal controls, IFC documentation and RPT governance framework operationalised.
- Statutory Auditors issued an unmodified opinion on both Standalone and Consolidated Financial Statements.
- No default position on any borrowing facility as at March 31, 2026.

FY27 Focus Areas

Focus Area	Execution Priority
Collections & Cash Conversion	Milestone-based collections from solar EPC and SMP projects; disciplined working capital management.
WIP Monetisation	Convert execution-stage WIP into recognised revenue through unit handovers and approval-linked conversions.
Treasury Optimisation	Debt optimisation, repayment monitoring, funding-line rationalisation and liquidity planning.
Solar Scale-up	Selective EPC pipeline growth with working capital discipline and execution efficiency.

Monetisation timelines may continue to be linked to approval timelines, OC milestones and execution schedules.

Solar EPC Growth Visibility:

- The Solar EPC vertical has established itself as the Group's second growth engine and enters FY27 with approximately INR 100 Cr of EPC and PPA-linked projects under execution.
- The Group remains focused on profitable growth, milestone-based collections, working capital discipline and execution excellence across the solar portfolio.

Management Commentary

"FY26 was a landmark year for the Group, delivering strong growth across both verticals while strengthening the foundations of the business through enhanced governance, improved treasury management, and greater execution discipline. Looking ahead to FY27, we remain focused on efficient execution, faster collections, prudent capital allocation, and sustainable long-term growth."

Mr. Jatin Suratwala,
Managing Director
Suratwwala Business Group Limited

About Suratwwala Business Group Limited

Suratwwala Business Group Limited is a Pune-based listed real estate development company engaged in commercial real estate execution and solar EPC activities through its subsidiary Suratwwala Natural Energy Resource Private Limited (SNER). The Group's flagship development includes Suratwwala Mark Plazzo (SMP). The Company is Listed on Main Board BSE Limited and NSE under the symbol SBGLP. For more information visit www.suratwwala.co.in

Release Summary - Investor Takeaways

- FY26 marks a step-change in scale, with consolidated revenue touching INR 143 Cr and PAT reaching INR 38 Cr.
- The Group now has two operating engines - real estate monetisation and Solar EPC - reducing dependence on a single vertical.
- Solar EPC has become a profitable and material business line in its first full scale-up year, contributing around 38% of consolidated revenue.
- FY27 operating priorities are centered on cash conversion, WIP monetisation, treasury discipline and selective solar EPC growth.

Safe Harbor

This release contains forward-looking statements involving risks and uncertainties. Actual results may differ materially from those expressed or implied depending upon economic conditions, regulatory developments, project approvals, execution timelines, funding availability and other factors. All financial figures are based on audited consolidated financial statements unless otherwise stated. Investors are advised to refer to the complete exchange-filed financial statements for a comprehensive understanding.

For Investor / Media Queries

Investor Relations | Suratwwala Business Group Limited

Website: www.suratwwala.co.in | Email: suratwwala@suratwwala.co.in

Suratwwala®
Promising Excellence