



SURAJ PRODUCTS LIMITED

Registered Office & Works :

CIN : L26942OR1991PLC002865

Vill. : Baipali, 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 26, 2026

To
The Corporate Relation Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J.Towers,
Dalal Street, Fort,
Mumbai- 400001
(Scrip Code: 518075)

The Listing Department
Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata – 700001
(Scrip Code: 13054)

Scrip Code: 518075(BSE)/ 133495 (CSE)

Dear Sir/ Madam,

Subject: Financial results for the quarter/ year ended March 31, 2026 under Regulation 33.

Please find the enclosed herewith in compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- i. Audited financial results (both Standalone & Consolidated) for the quarter & year ended on March 31, 2026 which have been considered and taken on record by Board of Directors at their meeting held on May 26, 2026.
- ii. Audit Report issued by the Auditors for the Standalone Financial Statements for the year ended March 31, 2026.
- iii. Audited Statement of Assets and Liabilities (both Standalone & Consolidated) as at 31st March, 2026.
- iv. Audited Statement of Cash Flow (both Standalone & Consolidated) for the year ended on 31st March, 2026.
- v. Declaration of unmodified Audit Report pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.

We request you to take on record and acknowledge the same.

Thanking you,

Yours Faithfully,

For Suraj Products Limited

ANANTA
NARAYAN
KHATUA

Digitally signed by ANANTA NARAYAN KHATUA
DN: cn=ANANTA NARAYAN KHATUA, o=Suraj Products Limited, ou=Suraj Products Limited, email=ananta.narayan.khatua@surajproducts.com, c=IN
Reason: I am the author of this document
Date: 2026.05.26 17:45:01 +05'30'
File: PDF Editor Version: 12.0.1

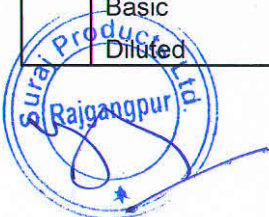
A.N.Khatua
Company Secretary & Compliance Officer

Encl: As above.

Suraj Products Limited
CIN- L26942OR1991PLC002865

Vill : Barpali, P.O.: Kesarmal(Rajgangpur), Dist : Sundargarh, Odisha, Pin : 770017

(₹ in Lacs except Eps data)						
STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2026						
Sr No	Particulars	Quarter Ended			Year Ended	
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
	Income					
I	Revenue from operations	9,889.72	6,550.02	9,083.62	30,378.67	32,637.27
II	Other Income	60.88	24.88	33.42	121.72	53.00
III	Total Revenue(I+II)	9,950.60	6,574.90	9,117.04	30,500.39	32,690.27
	Expenses					
IV	Cost of Materials Consumed	6,540.84	3,657.28	5,976.28	20,403.46	22,719.37
	Changes in inventories of finished goods	389.29	727.39	528.77	597.03	289.43
	Manufacturing & Operating Costs	1,080.74	924.02	1,004.28	3,844.61	3,633.04
	Employee benefits expenses	545.64	505.69	540.27	1,947.76	1,775.53
	Finance Costs	15.43	17.97	47.41	99.04	226.01
	Depreciation and amortisation expenses	185.23	175.65	194.47	708.09	783.48
	Other Expenditure	184.61	82.64	194.03	470.92	501.33
	Total Expenses	8,941.78	6,090.64	8,485.51	28,070.91	29,928.19
V	Profit / (Loss) before Tax (III-IV)	1,008.82	484.26	631.53	2,429.48	2,762.08
VI	Tax Expense					
	Current Tax	308.20	84.60	202.50	556.50	615.20
	Defferred Tax	(0.66)	(4.56)	2.96	(12.03)	5.31
	Income Tax of Earlier Year	(0.14)	0.36	1.01	0.22	(1.82)
	Total Tax Expenses	307.40	80.40	206.47	544.69	618.69
VII	Profit/(Loss) for the period (V-VI)	701.42	403.86	425.06	1,884.79	2,143.39
VIII	Other Comprehensive Income					
	Items that will not be reclassified to profit or Loss	(0.70)	-	(2.00)	(0.70)	(2.00)
	Income tax relating to items that will not be reclassified to profit or loss	0.20	-	0.58	0.20	0.58
	Items that will be reclassified to profit or loss	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total of Other Comprehensive income	(0.50)	-	(1.42)	(0.50)	(1.42)
IX	Total Comprehensive income for the period (VII + VIII)	700.92	403.86	423.64	1,884.29	2,141.97
X	Paid up Equity Share Capital(Face Value of 10/- each)	1,140.00	1,140.00	1,140.00	1,140.00	1,140.00
XI	Other Equity				15,456.97	13,812.06
XII	Earnings per Share (Face value of ₹ 10 each)					
	Basic	6.15	3.54	3.73	16.53	18.80
	Diluted	6.15	3.54	3.73	16.53	18.80



Suraj Products Limited
CIN- L26942OR1991PLC002865

Vill : Barpali, P.O.: Kesarmal(Rajgangpur), Dist : Sundargarh, Odisha, Pin : 770017

STANDALONE AUDTED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2026

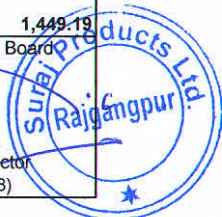
(₹ in Lacs)

Particulars	Year Ended March 31,2026		Year Ended March 31,2025	
	(₹)		(₹)	
A Cash Flow from Operating Activities				
Net Profit before Tax and extra ordinary items		2,429.48		2,762.08
Add/(Deduct)				
Depreciation and amortisation	708.09		783.48	
Loss on Sale of Property, Plant & Equipment	-		(3.58)	
Fair Value through Profit & Loss	(37.83)		-	
Interest Income	(71.89)		(36.55)	
Financial charges	99.04	697.41	226.01	969.36
Operating Cash Profit before Working Capital		3,126.89		3,731.44
Add/Deduct				
Increase/(Decrease) in Trade Payable	(104.52)		(6.87)	
(Increase)/Decrease in Trade & Other receivable	1,535.14		(330.82)	
(Increase)/Decrease in Inventories	(307.25)		506.76	
(Increase)/Decrease in Other Financial Assets	(111.51)		12.06	
Increase/(Decrease) in Other Current & Non Current Liabilities	226.86		(60.43)	
(Increase)/Decrease in Advances	51.27	1,289.99	(67.96)	52.74
Cash flow from Operation		4,416.88		3,784.18
Direct Tax Paid		(465.42)		(798.06)
Net Cash Inflow/(Outflow) from Operating Activities		3,951.46		2,986.12
B Cash Flow from Investing Activities				
Purchase of Mutual Fund	(3,003.70)		-	
Sale of Mutual Fund	1,537.83		-	
Loan & Advance	(235.60)		-	
Increase/(Decrease) in Capital WIP	183.54		(194.87)	
Sale of Property, Plant & Equipment	-		6.00	
Purchase of Property, Plant & Equipment	(269.42)		(166.19)	
Interest Income	71.89		36.55	
Net (increase) / decrease in fixed deposits and other bank balances	(1,316.97)		(137.13)	
Net Cash Outflow from Investing Activities		(3,032.43)		(455.64)
C Cash Flow from Financing Activities				
(Repayment)/Proceeds from Long -Term Borrowing(Net)	(710.51)		(745.63)	
Proceeds from Short -Term Borrowing	(745.95)		(1,263.94)	
Unpaid Dividend transferred to Statutory Fund	(23.98)		25.18	
Dividend paid	(239.40)		(228.00)	
Financial charges paid	(99.04)		(226.01)	
Net Cash Flow from Financing Activities		(1,818.88)		(2,438.40)
Net Cash Flow during the Year (A + B + C)		(899.85)		92.08
Cash and Cash Equivalent at the beginning of the year		1,449.19		1,357.11
Cash and Cash Equivalent at the end of the year		549.34		1,449.19
		(899.85)		92.08
Components of Cash & Cash Equivalent				
Cash on hand		9.89		11.52
Bank Balances		263.90		637.40
Deposits with maturity less than 3 months		275.55		800.27
Cash & Bank Balances		549.34		1,449.19
Total Cash & Cash Equivalents		549.34		1,449.19

By Order of the Board

Y. K. Dalmia
Managing Director
(DIN-00605908)

Place: Barpali
Date: 26th Day of May 2026



Suraj Products Limited
CIN- L26942OR1991PLC002865

Vill : Barpali, P.O.: Kesarmal(Rajgangpur), Dist : Sundargarh, Odisha, Pin : 770017

STANDALONE AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH 2026 (₹ in Lacs)

Particulars		As at 31st March, 2026	As at 31st March, 2025
A	ASSETS		
1	Non- Current Assets		
	a) Property, Plant & Equipment	6,457.80	6,896.47
	b) Work-In- Progress	122.41	305.95
	c) Financial Assets		
	(i) Non Current Investment	34.93	34.87
	(ii) Other Financial Assets	453.14	341.63
	d) Other Non-Current Assets	785.87	837.14
	Sub-total-Non-Current Assets	7,854.15	8,416.06
2	Current Assets		
	a) Inventories	4,587.75	4,280.50
	b) Financial Assets		
	i) Investments	1,503.70	-
	ii) Trade Receivables	1,067.20	1,410.96
	iii) Cash & Cash Equivalents	549.34	1,449.19
	iv) Other Bank Balances	1,570.95	253.95
	v) Loans	235.60	-
	vi) Others	12.29	-
	c) Other Current Assets	1,302.74	2,494.82
	Sub-total-Current Assets	10,829.57	9,889.42
	TOTAL ASSETS	18,683.72	18,305.48
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	1,140.00	1,140.00
	b) Other Equity	15,456.97	13,812.06
	Sub - total - Equity	16,596.97	14,952.06
2	Non-Current Liabilities		
	Financial Liabilities		
	i) Borrowings	328.93	386.63
	ii) Lease Liability	56.46	51.32
	iii) Other Non Current Liabilities	-	33.31
	Deffered Tax Liability	446.27	458.50
	Sub- total - Non - Current Liabilities	831.66	929.76
3	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	224.37	1,623.13
	ii) Lease Liability	59.13	51.34
	iii) Trade Payables		
	- Dues to micro enterprises and small enterprises; and -	-	24.58
	- Dues to creditors other than micro enterprises and small enterprises	283.04	362.98
	iv) Other Financial Liabilities	77.43	88.35
	b) Current Tax Liabilities (Net)	124.14	33.54
	c) Other Current Liabilities	486.98	239.74
	Sub-total -Current Liabilities	1,255.09	2,423.66
	TOTAL - EQUITY AND LIABILITIES	18,683.72	18,305.48

By Order of the Board

Y. K. Dalmia
Managing Director
(DIN-00605908)



Place: Barpali
Date: 26th day of May 2026

Notes:

1. These above results for the year and quarter ended March 31, 2026 have been reviewed by the Audit committee and approved by the Board of Directors in their meeting held on May 26, 2026. The Statutory auditors of the Company carried out audit of the financial results for the year ended 31st March 2026 and an unmodified report has been issued.
2. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued there under ("Ind AS") and other accounting practices and policies to the extent applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI").
3. The Company operates only in one reportable segment i.e., finished product from Iron Ore. The company is captively consuming the whole power generated through the power plant.
4. The Board of Directors have recommended a final dividend of Rs 2.25 per equity share of Rs 10/- each for the financial year ended 31st March 2026 subject to the approval of the shareholders in the Annual General Meeting of the Company
5. The Government of India has notified the Labour Codes with effect from November 21, 2025, and issued related Rules and FAQs. Pursuant thereto, the Company has revised the compensation structure of its employees with effect from April 1, 2026. Accordingly, the consequential impact of the revised salary structure on gratuity liability will be reflected prospectively in the actuarial valuation in subsequent financial periods. The Company continues to monitor further developments and clarifications relating to the implementation of the Labour Codes.
6. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year.
7. Figures of the previous periods have been re-arranged/regrouped where necessary, to make them comparable.

Place: Barpali
Date: 26th day of May 2026,

By Order of the Board

Y. K. Dalmia
Managing Director
(DIN-00605908)



INDEPENDENT AUDITOR'S REPORT ON STANDALONE ANNUAL FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED AS ON 31ST MARCH, 2026 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors
Suraj Products Limited

Report on the Audit of Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **Suraj Products Limited** (hereinafter referred to as the "Company") for the year ended March 31, 2026 ("statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:
(i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
(ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the standalone net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2026

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Director's Responsibilities for the Standalone Annual Financial Results

This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual financial statements for the year ended March 31, 2026. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in applicable accounting standard prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.



Network : GARV & Affiliates

Branch : 19, R. N. Mukherjee Road, Eastern Building, 1st Floor, Kolkata 700 001

Kolkata | Bengaluru | Chennai | Guwahati | Hyderabad | Mumbai

In preparing the Statement, the management and the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and , the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Network : GARV & Affiliates

Branch : 19, R. N. Mukherjee Road, Eastern Building, 1st Floor, Kolkata 700 001
Kolkata | Bengaluru | Chennai | Guwahati | Hyderabad | Mumbai

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- a) The standalone annual financial result includes results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For G A R V & Associates
Chartered Accountants
ICAI Firm Registration Number: 301094E

Ashish Rustagi

Ashish Rustagi
Partner
Membership No. 062982

Place: Barpali
Date: May 26th, 2026
UDIN: 26062982-TLLCLT6652



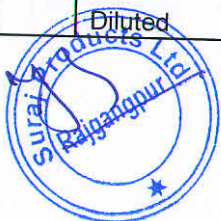
Suraj Products Limited
CIN- L26942OR1991PLC002865

Vill : Barpali, P.O.: Kesarmal(Rajgangpur), Dist : Sundargarh, Odisha, Pin : 770017

(₹ in Lacs except EPS Data)

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2026

Sr No	Particulars	Quarter Ended		Year Ended
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2026 (Audited)
I	Income			
	Revenue from operations	9,889.72	6,550.02	30,378.67
II	Other Income	48.59	24.88	109.43
III	Total Revenue(I+II)	9,938.31	6,574.90	30,488.10
IV	Expenses			
	Cost of Materials Consumed	6,540.84	3,657.28	20,403.46
	Changes in inventories of finished goods	389.29	727.39	597.03
	Manufacturing & Operating Costs	1,080.74	924.02	3,844.61
	Employee benefits expenses	545.64	505.69	1,947.76
	Finance Costs	15.43	17.97	99.04
	Depreciation and amortisation expenses	185.23	175.65	708.09
	Other Expenditure	184.80	82.64	471.68
	Total Expenses	8,941.97	6,090.64	28,071.67
V	Profit / (Loss) before Tax (III-IV)	996.34	484.26	2,416.43
VI	Tax Expense			
	Current Tax	308.30	84.60	556.50
	Deferred Tax	(0.66)	(4.56)	(12.03)
	Income Tax of Earlier Year	(0.14)	0.36	0.22
	Total Tax Expenses	307.50	80.40	544.69
VII	Profit/(Loss) for the period (V-VI)	688.84	403.86	1,871.74
VIII	Other Comprehensive Income			
	Remeasurement of defined employee benefit plans	(0.70)	-	(0.70)
	Income tax relating to items that will not be reclassified to profit or loss	0.20	-	0.20
	Items that will be reclassified to profit or loss	-	-	
	Exchange Differences on translation in foreign operations	(0.58)	3.33	10.29
	Total of Other Comprehensive income	(1.08)	3.33	9.79
IX	Total Comprehensive income for the period (VII + VIII)	687.76	407.19	1,881.53
X	Paid up Equity Share Capital(Face Value of 10/- each)	1,140.00	1,140.00	1,140.00
XI	Other Equity	-	-	15,454.19
XII	Earnings per Share (Face value of ₹ 10 each)			
	Basic	6.04	3.54	16.42
	Diluted	6.04	3.54	16.42



Suraj Products Limited
CIN- L26942OR1991PLC002865

Vill : Barpali, P.O.: Kesarmal(Rajgangpur), Dist : Sundargarh, Odisha, Pin : 770017

CONSOLIDATED AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH 2026 (₹ in Lacs)

Particulars		As at 31st March,2026
A	ASSETS	
1	Non- Current Assets	
	a) Property, Plant & Equipment	6,457.80
	b) Work-In- Progress	154.03
	c) Financial Assests	
	(i) Other Financial Assests	453.14
	d) Other Non-Current Assets	785.87
	Sub-total-Non-Current Assets	7,850.84
2	Current Assets	
	a) Inventories	4,587.75
	b) Financial Assets	
	i) Investments	1,503.70
	ii) Trade Receivables	1,067.20
	iii) Cash & Cash Equivalents	798.53
	iv) Other Bank Balances	1,570.95
	c) Other Current Assets	1,302.74
	Sub-total-Current Assets	10,830.87
	TOTAL ASSETS	18,681.71
B	EQUITY AND LIABILITIES	
1	Equity	
	a) Equity Share Capital	1,140.00
	b) Other Equity	15,454.19
	Sub - total - Equity	16,594.19
2	Non-Current Liabilities	
	Financial Liabilities	
	i) Borrowings	328.93
	ii) Lease Liability	56.46
	Deffered Tax Liability	446.27
	Sub- total - Non - Current Liabilities	831.66
3	Current Liabilities	
	a) Financial Liabilities	
	i) Borrowings	224.37
	ii) Lease Liability	59.13
	iii) Trade Payables	
	- Dues to micro enterprises and small enterprises; and -	
	- Dues to creditors other than micro enterprises and small enterprises	283.04
	iv) Other Financial Liabilities	77.43
	b) Current Tax Liabilities (Net)	124.14
	c) Other Current Liabilities	487.75
	Sub-total -Current Liabilities	1,255.86
	TOTAL - EQUITY AND LIABILITIES	18,681.71

By Order of the Board

Y. K. Dalma
Managing Director
(DIN-00605908)



Place: Barpali
Date: 26th day of May 2026

Suraj Products Limited
CIN- L26942OR1991PLC002865

Vill : Barpali, P.O.: Kesarmal(Rajgangpur), Dist : Sundargarh, Odisha, Pin : 770017

CONSOLIDATED AUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2026

(₹ in Lacs)

	Year Ended March 31, 2026	
Particulars	(₹)	
A Cash Flow from Operating Activities		
Net Profit before Tax and extra ordinary items		2,416.43
Add/(Deduct)		
Depreciation and amortisation	708.09	
Fair Value through Profit & Loss	(37.83)	
Interest Income	(71.89)	
Financial charges	99.04	697.41
Operating Cash Profit before Working Capital		3,113.84
Add/Deduct		
Increase/(Decrease) in Trade Payable	(103.75)	
(Increase)/Decrease in Trade & Other receivable	1,535.14	
(Increase)/Decrease in Inventories	(307.25)	
(Increase)/Decrease in Other Financial Assets	(99.21)	
Increase/(Decrease) in Other Current & Non Current Liabilities	226.86	
(Increase)/Decrease in Advances	51.27	1,303.05
Cash flow from Operation		4,416.90
Direct Tax Paid		(465.42)
Net Cash Inflow/(Outflow) from Operating Activities		3,951.48
B Cash Flow from Investing Activities		
Purchase of Mutual Fund	(3,003.70)	
Sale of Mutual Fund	1,537.83	
Increase/(Decrease) in Capital WIP	151.93	
Purchase of Property, Plant & Equipment	(269.42)	
Interest Income	71.89	
Net (increase) / decrease in fixed deposits and other bank balances	(1,316.99)	
Net Cash Outflow from Investing Activities		(2,828.46)
C Cash Flow from Financing Activities		
(Repayment)/Proceeds from Long -Term Borrowing(Net)	(710.51)	
Proceeds from Short -Term Borrowing	(745.95)	
Unpaid Dividend transferred to Statutory Fund	(23.98)	
Dividend paid	(239.40)	
Share Capital Introduced	34.93	
Financial charges paid	(99.04)	
Net Cash Flow from Financing Activities		(1,783.95)
Net Cash Flow during the Year (A + B + C)		(660.94)
Effect of Exchange Rate on Consolidation of Foreign Subsidiary		(10.29)
Cash and Cash Equivalent at the beginning of the year		1,449.19
Cash and Cash Equivalent at the end of the year		798.53
		(660.94)
Components of Cash & Cash Equivalent		
Cash on hand		9.89
Bank Balances		513.09
Deposits with maturity less than 3 months		275.55
Cash & Bank Balances		798.53
Total Cash & Cash Equivalents		798.53

Place: Barpali
Date: 26th day of May 2026

By Order of the Board

Y. K. Dalmia
Managing Director
(DIN-00605908)



Notes:

1. These above consolidated financial results for the year and quarter ended March 31, 2026 have been reviewed by the Audit committee and approved by the Board of Directors in their meeting held on May 26, 2026. The Statutory auditors of the Company carried out audit of the financial results for the year ended 31st March 2026 and an unmodified report has been issued.
2. The Consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued there under ("Ind AS") and other accounting practices and policies to the extent applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI").
3. The subsidiary considered in consolidation is Suraj Iron & Steel Manufacturers -L.L.C-S.P.C. It is a wholly owned foreign subsidiary. The Foreign Subsidiary has not started its operation, hence there is no revenue generation during the financial year.
4. The Board of Directors have recommended a final dividend of Rs 2.25 per equity share of Rs 10/- each for the financial year ended 31st March 2026 subject to the approval of the shareholders in the Annual General Meeting of the Company
5. The Government of India has notified the Labour Codes with effect from November 21, 2025, and issued related Rules and FAQs. Pursuant thereto, the Company has revised the compensation structure of its employees with effect from April 1, 2026. Accordingly, the consequential impact of the revised salary structure on gratuity liability will be reflected prospectively in the actuarial valuation in subsequent financial periods. The Company continues to monitor further developments and clarifications relating to the implementation of the Labour Codes.
6. Previous periods figure which are not available are not given.

Place: Barpali
Date: 26th Day of May 2026

By Order of the Board

Y. K. Dalmia
Managing Director
(DIN-00605908)



INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED ANNUAL FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED AS ON 31ST MARCH, 2026 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

To
The Board of Directors
Suraj Products Limited

Report on the Audit of Consolidated Annual Financial Results

Opinion:

We have audited the consolidated annual financial results of **Suraj Products Limited** ("Holding Company") and its subsidiary (holding company and its subsidiary together referred as the group") for the year ended March 31, 2026 ("the statement") being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiary referred to in other matter paragraph below, the statement:

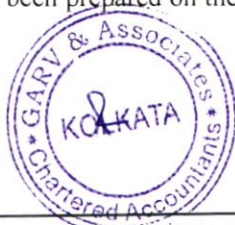
- (i) includes the results of the subsidiary as mentioned below:
Subsidiary Entity: (i) Suraj Iron & Steel Manufacturers -L.L.C S.P.C.
- (ii) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (iii) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the group for the year ended March 31, 2026.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results' section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in "other matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Director's Responsibilities for the Consolidated Annual Financial Results

This Statement which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial



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Branch : 19, R. N. Mukherjee Road, Eastern Building, 1st Floor, Kolkata 700 001
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statements for the year ended March 31, 2026. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective company and for preventing and detecting frauds other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the company included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and, the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.



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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results/ financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

a) The accompanying consolidated annual financial results includes the audited financial results and other financial information, in respect of:

1 (One) subsidiary, whose financial statements include total assets of Rs. 280.83 Lacs as at March 31, 2026, total revenues of Rs. NIL and Rs. NIL, total net profit after tax of Rs. (13.05) Lacs, and Rs. (13.05) Lacs, total comprehensive income of Rs. (13.05) Lacs and Rs. (13.05) Lacs for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 238.92 Lacs for the year ended March 31, 2026, as considered in the Statement which have been audited by its independent auditor.

The independent auditor's report on the financial statements / financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.



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Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

b)The consolidated annual financial results includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to- date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For G A R V & Associates

Chartered Accountants

ICAI Firm Registration Number: 301094E

Ashish Rustagi

Ashish Rustagi

Partner

Membership No. 062982



Place: Barpali

Date: 26th May, 2026

UDIN: 260629820DWGDF1662



SURAJ PRODUCTS LIMITED

Registered Office & Works :

CIN : L26942OR1991PLC002865

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 26, 2026

To

The Corporate Relation Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J.Towers,
Dalal Street, Fort,
Mumbai- 400001
(Scrip Code: 518075)

The Listing Department
Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata – 700001
(Scrip Code: 13054)

Re: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures Requirements) (Amendment) Regulations, 2015.

Dear Sir,

I Shri M.K.Hati, Chief Financial Officer of Suraj Products Limited having its Registered Office at Barpali, Po-Kesramal, Rajgangpur, Dist- Sundargarh, Odisha- 770017 hereby declare that the Statutory Auditors of the Company, M/S GARV & ASSOCIATES, Chartered Accountants (Firm Registration No- 301094E), have issued Audit Report with unmodified opinion in respect of the Audited Financial Results (both Standalone & Consolidated) for the quarter and Year ended 31st March, 2026.

This declaration is issued in compliance with the requirements of Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2016 read with Circular No. DCS/COMP/04/2016-17 dated June 01, 2017.

Kindly take this declaration on your record.

Thanking you,

Yours Faithfully,

For Suraj Products Limited

M.K.Hati

Chief Financial Officer (CFO)



Place: Barpali

Date: May 26, 2026



SURAJ PRODUCTS LIMITED

Registered Office & Works :

CIN : L26942OR1991PLC002865

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

CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY UNDER REGULATION 33(2) OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS), 2015.


We Sri Y.K.Dalmia, Managing Director & Sri M.K.Hati, Chief Financial Officer of M/S Suraj Products Limited (the Company) hereby certify to the Board that:

Audited Financial Results (both Standalone & Consolidated) for the quarter and year ended on 31st March, 2026 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statement or figures contained therein misleading.



Y.K.Dalmia
Managing Director
DIN- 00605908





M.K.Hati
Chief Financial Officer

Place: Barpali

Date: May 26, 2026