

| | |
|---|--|
| 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 |
|---|--|

| Scrip Code | Symbol | ISIN |
|------------|--------|--------------|
| 543218 | SBGLP | INE05ST01010 |

Sub.: Outcome of Board Meeting held on Monday, August 14, 2023.

Ref.: Reg. 30 and Reg. 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform you that the Board of Directors ('the Board') of the Company at its meeting held on Monday, 14th August, 2023 at the Registered Office of the Company inter-alia considered and approved the following matters:

1. Unaudited Standalone and Consolidated Financial Results for the 1st Quarter ended 30th June, 2023 along with Limited Review Reports issued by Statutory Auditors.
2. Appointment of Secretarial Auditor of the Company to conduct a Secretarial Audit for the Financial Year 2023-24.
3. Draft Director's Report along with Annexures of the Company for the Financial Year ended 31st March, 2023.
4. Draft Notice for calling 16th Annual General Meeting ("AGM") of the Company for the financial year ended on 31st March, 2023 through Video Conference (VC)/Other Audio Visual Means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI). The 16th AGM of the Company will be held on Saturday, 30th September, 2023 through Video Conferencing/Audit Visual Means.
5. The Company has fixed the Cut-off Date for the purpose of determining the members eligible to vote for the resolutions placed before the ensuing AGM. Additionally, the Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, September 23, 2023 to Saturday, September 30, 2023 (both days inclusive) for the purpose of 16th AGM of the Company.
6. Recommended the appointment of M/s. Parag Patwa & Associates, Chartered Accountants (Firm Registration No. 107387W) as the Statutory Auditors of the Company for their first term of 5 consecutive years from the conclusion of the ensuing 16th Annual General Meeting ("AGM") of the Company until the conclusion of 21st AGM of the Company to be held in 2028, as recommended by the Audit Committee and subject to the approval of Members of the Company.

Suratwala Business Group Limited

(Formerly known as Suratwala Business Group Pvt. Ltd. & Suratwala Housing Pvt. Ltd.)

Address: 4/38, Sumangal, Sahakar Colony, Behind SBI, Karve Road, Erandawane. Pune- 411004

020-25434392 suratwala@suratwala.co.in WWW.SURATWWALA.CO.IN

CIN : L45200PN2008PLC131361



Details as required under Regulation 30 of the Listing Regulations, 2015 and the SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in "Annexure A".

The meeting of the Board of Directors of the Company commenced on at 04.30 p.m. and concluded at 6.00 p.m.

Thanking you.

Yours faithfully,

FOR SURATWWALA BUSINESS GROUP LIMITED

JATIN
DHANSUKHLA
L SURATWALA

Digitally signed by JATIN DHANSUKHLAL SURATWALA
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pseudoym=5996148204297033808c4b441ab9,
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postalCode=111026, st=MAHARASHTRA,
serialNumber=93981669011032076435ac1ee0694d73
587a238838ab4c791a8f9ba56709, cn=JATIN
DHANSUKHLAL SURATWALA
Date: 2023.06.14 18:03:23 +05'30'



Jatin Dhansukhlal Suratwala,
Chairman & Managing Director
DIN: 01980329

Suratwwala Business Group Limited

(Formerly known as Suratwwala Business Group Pvt. Ltd. & Suratwala Housing Pvt. Ltd.)

Address: 4/38, Sumangal, Sahakar Colony, Behind SBI, Karve Road, Erandawane. Pune- 411004

020-25434392 suratwwala@suratwwala.co.in WWW.SURATWWALA.CO.IN

CIN : L45200PN2008PLC131361



| | |
|---|---|
| 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 |
|---|---|

| Scrip Code | Symbol | ISIN |
|------------|--------|--------------|
| 543218 | SBGLP | INE05ST01010 |

Sub.: Submission of Unaudited Financial Result for the Quarter ended 30th June, 2023.

Ref.: Reg. 33 and Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Dear Sir/Madam,

With reference to the above subject, please find enclosed herewith the following documents in terms regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015:

1. The Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2023, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
2. S.S.P.M. & Co. LLP (Firm Registration No. 121466W/W100735), Statutory Auditors of the Company has issued Limited Review Report on the Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2023.

Upon migration of the Company from SME Platform to the Main Board of BSE Limited and National Stock Exchange of India Limited, the Company has adopted the financial results as per Ind-AS, hence the figures for the Q1 of 30th June, 2022 are also as per Ind-AS method. The management of the Company has exercised necessary due diligence with a view to ensure true and fair view of the financial results for the said period.

Thanking you.

Yours faithfully,

FOR SURATWWALA BUSINESS GROUP LIMITED

(Formerly known as 'Suratwala Business Group Private Limited' and 'Suratwala Housing Private Limited')

JATIN
DHANSUKHLA
L SURATWWALA

Digitally signed by JATIN DHANSUKHLA
SURATWWALA
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pseudoym=SB9e1e82042f7b33808b0c4b4e1eb
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serial=10336, st=Maharashtra,
serialNumber=F938169011050D76435ac1ee0694
a7230f9a230830a4791a871b4e56769, cn=JATIN
DHANSUKHLA SURATWWALA
Date: 2023.08.14 18:04:33 +05'30'



Jatin Dhansukhlal Suratwala,
Chairman & Managing Director
DIN: 01980329

Suratwala Business Group Limited

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📞 020-25434392 📧 suratwwala@suratwwala.co.in 🌐 WWW.SURATWWALA.CO.IN

CIN : L45200PN2008PLC131361



Annexure-A

Brief profile of Statutory Auditor

| Sr. No. | Particulars | Details |
|---------|---|--|
| 1. | Name of the Statutory Auditor | M/s. Parag Patwa & Associates, Chartered Accountants. |
| 2. | Reason for change viz. appointment, resignation, removal, death or otherwise | <p>Appointment :</p> <p>Appointment as the Statutory Auditors of the Company in accordance with the provisions of Section 139 of the Companies Act, 2013.</p> <p>The term of the existing Statutory Auditors is expiring at the ensuing AGM and hence the appointment of new Auditor is proposed in place of retiring Auditors.</p> |
| 3. | Date of appointment | On the date of ensuing 16 th Annual General Meeting of the Company ("AGM"). |
| 4. | Term of appointment | 5 Years (From the conclusion of ensuing 16 th AGM until the conclusion of 21 st AGM of the Company). |
| 5. | Brief Profile (in case of appointment) | Parag Patwa & Associates is a leading Partnership Firm of Chartered Accountants in Pune operating since 1988 catering to areas of Auditing, Direct Taxes, Management Consultancy, and Indirect Taxes. The firm has undergone four cycles of peer review of the Institute of Chartered Accountants and holds current Peer Review Certificate. |
| 6. | Disclosure of relationships between directors (in case of appointment of directors) | Not Applicable |

Suratwala Business Group Limited

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  suratwala@suratwala.co.in
  WWW.SURATWWALA.CO.IN

CIN : L45200PN2008PLC131361





S.S.P.M. & Company LLP

Chartered Accountants

1082, Shukrawar Peth, Sathe Colony, Pune - 411 002

Tel. +91-20-24470475

To,
The Board of Directors,
SURATWWALA BUSINESS GROUP LIMITED
(Formerly known as 'Suratwala Housing Private Limited' and 'Suratwala Business Group Private Limited')

Limited Review Report on the Standalone Financial Results

We have reviewed the accompanying Unaudited Standalone Financial Results of SURATWWALA BUSINESS GROUP LIMITED (Formerly known as 'Suratwala Housing Private Limited' and 'Suratwala Business Group Private Limited') "the Company" for the quarter ended June 30, 2023 which comprise the Statement of Profit and Loss as at 30 June 2023.

This statement is the responsibility of the company's management and has been approved by the board of directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than on audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above nothing has come to our attention, that causes us to believe that the accompanying statements of unaudited standalone financial results prepared in accordance with applicable accounting standard and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "listing Regulations, 2015") including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the unaudited standalone financial statement, included in the statement, is not modified in respect of these matters.

For S.S.P.M. & Company LLP
Chartered Accountants
Firm Registration No. 121466W/W100735


Nadeem Virani
Partner
Membership No. 176397



Date: 14 August, 2023
Place: Pune
UDIN: 23176397BGUSEC4457

SURATWWALA BUSINESS GROUP LIMITED

Add: 4/38, Sumangal, Sahakar Colony, Behind SBI Bank, Karve Road, Pune-411 004

CIN: L45200PN2008PLC131361

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

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2023

| | | Rs. In Lakhs | | | |
|---------|--|----------------|----------------|----------------|----------------|
| Sr. No. | Particulars | Quarter Ended | | | Year Ended |
| | | 30-06-2023 | 31-03-2023 | 30-06-2022 | 31-03-2023 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Revenue from Operations | 1624.71 | 1023.04 | 7.42 | 6179.91 |
| 2 | Other Income | 8.61 | 6.64 | 0.61 | 18.28 |
| 3 | Total Revenue (1+2) | 1633.32 | 1029.68 | 8.03 | 6198.18 |
| 4 | Expenses | | | | |
| | a) Cost of Materials Consumed | 706.62 | 495.26 | - | 2349.12 |
| | b) Purchase of Stock-In Trade | - | - | - | - |
| | c) Changes in Inventories of Finished Goods and Work-In Progress | - | - | - | - |
| | d) Employee Benefit Expense | 24.56 | 51.88 | 51.79 | 211.91 |
| | e) Finance Cost | 42.49 | 32.44 | 58.55 | 209.05 |
| | f) Depreciation, amortisation and impairment expenses | 6.29 | 4.41 | 2.12 | 19.29 |
| | g) Other Expense | 103.33 | 383.99 | 65.53 | 661.10 |
| | Total Expenses | 883.29 | 967.97 | 178.00 | 3450.47 |
| 5 | Profit from Operations before Exceptional Items and Tax (3-4) | 750.02 | 61.71 | -169.97 | 2747.71 |
| 6 | Exceptional Items - (Income)/Expense | - | - | - | - |
| 7 | Profit Before Tax (5-6) | 750.02 | 61.71 | -169.97 | 2747.71 |
| 8 | Tax Expense | | | | |
| | a) Current Tax | 2.04 | 147.68 | - | 613.87 |
| | b) Deferred Tax | -8.54 | 13.31 | - | 13.86 |
| | Total Tax Expenses | -6.50 | 160.99 | - | 627.73 |
| 9 | Net Profit for the Period (7-8) | 756.52 | -99.29 | -169.97 | 2119.98 |
| 10 | Other Comprehensive Income/(loss) | | | | |
| | a) (i) Items that will not be reclassified to Profit & Loss | | | | |
| | Re-measurements of defined employee benefit plans | - | - | - | - |
| | Re-measurements of Mutual Funds | 14.45 | 3.07 | - | 3.07 |
| | (ii) Income Tax related to the above | - | - | - | - |
| | b) (i) Items that will be reclassified to Profit & Loss | - | - | - | - |
| | Effective portion of gain/(loss) on designated portion of hedging instruments in Cash Flow Hedge (net) | - | - | - | - |
| | (ii) Income Tax related to the above | - | - | - | - |
| | Total Other Comprehensive Income for the period [a(i+ii)+b(i+ii)] | 14.45 | 3.07 | - | 3.07 |
| 11 | Total Comprehensive Income/(Loss) for the period (9+10) | 770.97 | -96.22 | -169.97 | 2123.04 |
| 12 | Paid-Up Equity Share Capital (Face Value of the Share Rs. 10/- each) | 1734.16 | 1734.16 | 1734.16 | 1734.16 |
| 13 | Other Equity | - | - | - | - |
| 14 | Earnings Per Share (Face Value of the Share Rs. 10/- each) | | | | |
| | a) Basic | 4.45 | -0.55 | -0.98 | 12.24 |
| | b) Diluted | 4.45 | -0.55 | -0.98 | 12.24 |

Date: 14.08.2023

Place: Pune



FOR SURATWWALA BUSINESS GROUP LIMITED

JATIN DHANSUKHLAL SURATWALA
MANAGING DIRECTOR
DIN: 01980329

Notes:

1. The above Financial Results have been reviewed and recommended by the Audit Committee and taken on record & approved by the Board of Directors in their respective meetings held on August 14, 2023.
2. The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practice and policies to the extent applicable.
3. The Company does not have more than one reportable segment in terms of Ind-AS hence segment wise reporting is not applicable.
4. The Company is operating in Real Estate and Realty Business.
5. Figures of the previous period have been re-grouped/re-arranged wherever necessary to make them comparable.
6. These results have been prepared in accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Circulars issued from time to time.
7. The Financial Results are available on the Company's website. i.e. www.suratwwala.co.in
8. The figures in 'Lakhs are rounded off to two decimals.



S.S.P.M. & Company LLP

Chartered Accountants

1082, Shukrawar Peth, Sathe Colony, Pune - 411 002

Tel: +91-20-24470475

0/6

To,
The Board of Directors,
SURATWWALA BUSINESS GROUP LIMITED
(Formerly known as 'Suratwala Housing Private Limited' and 'Suratwala Business Group Private Limited')

Limited Review Report on the Consolidated Financial Result

We have reviewed the accompanying Unaudited Consolidated Financial Results of SURATWWALA BUSINESS GROUP LIMITED (Formerly known as 'Suratwala Housing Private Limited' and 'Suratwala Business Group Private Limited') "the Parent" and its subsidiary (the parent and its subsidiaries together referred to as "the Group") for the period ended 30 June, 2023 which comprise the Statement of Profit and Loss as at June 30, 2023. Attention is drawn to the fact that the consolidated figures for the corresponding period ended 30 June 2023, as reported in these financial results have been approved by the Parent's Board of Directors.

This statement is the responsibility of the Parent company's management and has been approved by the Parent's board of directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than on audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statement includes the results of the following entity:-

- a) Suratwwala Royyal Hill Properties LLP (formerly known as Royale Hill Properties LLP)
- b) Suratwwala Natural Energy Resource LLP

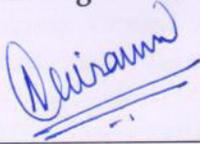


S.S.P.M. & Company LLP

Chartered Accountants

Based on our review conducted as above nothing has come to our attention, that cause us to believe that the accompanying statements of unaudited consolidated financial results prepared in accordance with applicable accounting standard and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "listing Regulations, 2015") including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.S.P.M. & Company LLP
Chartered Accountants
Firm Registration No. 121466W / W100735



Nadeem Virani
Partner
Membership No. 176397



Date: 14 August, 2023
Place: Pune
UDIN: 23176397BGUSED2257

SURATWWALA BUSINESS GROUP LIMITED

Add: 4/38, Sumangal, Sahakar Colony, Behind SBI Bank, Karve Road, Pune-411 004

CIN: L45200PN2008PLC131361

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2023

| | | Rs. In Lakhs | | | |
|---------|--|----------------|----------------|----------------|----------------|
| Sr. No. | Particulars | Quarter Ended | | | Year Ended |
| | | 30-06-2023 | 31-03-2023 | 30-06-2022 | 31-03-2023 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Revenue from Operations | 1624.71 | 1071.04 | 7.42 | 6227.91 |
| 2 | Other Income | 0.67 | 6.64 | 0.61 | 18.28 |
| 3 | Total Revenue (1+2) | 1625.38 | 1077.68 | 8.03 | 6246.18 |
| 4 | Expenses | | | | |
| a) | Cost of Materials Consumed | 706.62 | 540.52 | - | 2394.38 |
| b) | Purchase of Stock-In Trade | - | - | - | - |
| c) | Changes in Inventories of Finished Goods and Work-In Progress | - | - | - | - |
| d) | Employee Benefit Expense | 24.56 | 51.88 | 51.79 | 211.91 |
| e) | Finance Cost | 42.49 | 32.44 | 58.62 | 209.13 |
| f) | Depreciation, amortisation and impairment expenses | 6.29 | 4.41 | 2.12 | 19.29 |
| g) | Other Expense | 103.51 | 389.18 | 65.56 | 666.99 |
| | Total Expenses | 883.48 | 1018.43 | 178.10 | 3501.70 |
| 5 | Profit from Operations before Exceptional Items and Tax (3-4) | 741.90 | 59.25 | -170.07 | 2744.48 |
| 6 | Exceptional Items - (Income)/Expense | - | - | - | - |
| 7 | Profit Before Tax (5-6) | 741.90 | 59.25 | -170.07 | 2744.48 |
| 8 | Tax Expense | | | | |
| a) | Current Tax | 2.04 | 148.13 | - | 614.32 |
| b) | Deferred Tax | -8.54 | 13.31 | - | 13.86 |
| | Total Tax Expenses | -6.50 | 161.44 | - | 628.18 |
| 9 | Net Profit for the Period (7-8) | 748.40 | -102.20 | -170.07 | 2116.30 |
| 10 | Other Comprehensive Income/(loss) | | | | |
| a) | (i) Items that will not be reclassified to Profit & Loss | | | | |
| | Re-measurements of defined employee benefit plans | - | - | - | - |
| | Re-measurements of Mutual Funds | 14.45 | 3.07 | - | 3.07 |
| | (ii) Income Tax related to the above | - | - | - | - |
| b) | (i) Items that will be reclassified to Profit & Loss | - | - | - | - |
| | Effective portion of gain/(loss) on designated portion of hedging instruments in Cash Flow Hedge (net) | - | - | - | - |
| | (ii) Income Tax related to the above | - | - | - | - |
| | Total Other Comprehensive Income for the period [a(i+ii)+b(i+ii)] | 14.45 | 3.07 | - | 3.07 |
| 11 | Total Comprehensive Income/(Loss) for the period (9+10) | 762.85 | -99.13 | -170.07 | 2119.37 |
| 12 | Paid-Up Equity Share Capital (Face Value of the Share Rs. 10/- each) | 1734.16 | 1734.16 | 1734.16 | 1734.16 |
| 13 | Other Equity | - | - | - | - |
| 14 | Earnings Per Share (Face Value of the Share Rs. 10/- each) | | | | |
| a) | Basic | 4.40 | -0.57 | -0.98 | 12.22 |
| b) | Diluted | 4.40 | -0.57 | -0.98 | 12.22 |

Date: 14.08.2023
Place: Pune



FOR SURATWWALA BUSINESS GROUP LIMITED

JATIN DHANSUKHLAL SURATWALA
MANAGING DIRECTOR
DIN: 01980329

Notes:

1. The Statement of Consolidated Financial results includes the results of Suratwala Business Group Limited ('the Company' or 'the Holding Company') and following subsidiary LLP's (collectively referred as 'the Group' herein under):
 - **Suratwwala Royyal Hill Properties LLP (LLPIN: AAF-7729)**
 - **Suratwwala Natural Energy Resource LLP (LLPIN: ABB-4101)**
2. The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND-AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practice and policies to the extent applicable.
3. The above Financial Results have been reviewed and recommended by the Audit Committee and taken on record & approved by the Board of Directors in their respective meetings held on August 14, 2023.
4. The Consolidated Financial Results are available on the Company's website. i.e www.suratwwala.co.in
5. The Company does not have more than one reportable segment in terms of Ind-AS hence segment wise reporting is not applicable.
6. Figures of the previous period have been re-grouped/re-arranged wherever necessary to make them comparable.
7. These results have been prepared in accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Circulars issued from time to time.
8. The Company is operating in Real Estate and Realty Business.
9. The figures in 'Lakhs are rounded off to two decimals.