



*Mfg. & Exporters of :*  
*Stainless Steel Seamless Pipes, Tubes, 'U' Tubes,*  
*Flanges, Fittings & Electro Polished Finish*

**REGD. OFFICE :**  
'Suraj House'  
Opp. Usmanpura Garden, Ashram Road,  
Ahmedabad - 380 014. Gujarat (INDIA)  
Tel. : 0091-79-27540720 / 27540721  
Fax : 0091-79-27540722  
Email : suraj@surajgroup.com  
Subject to Ahmedabad Jurisdiction  
CIN : L27100GJ1994PLC021088

**Date:** June 17, 2023

**To,**  
**BSE Limited**  
**Floor 25, P.J. Towers,**  
**Dalal Street,**  
**Mumbai-400001**

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**BSE Code: 531638**

Dear Sir,

This is to inform you that Suraj Limited has agreed to acquire 47.06% Stake/Shares in Suraj Enterprise Private Limited (CIN NO: U27100GJ2005PTC046501) on fully diluted basis, on preferential basis for a cash consideration of approximately Rs. 12.78 Crores.

It may be further noted that, upon completion of the aforesaid investment, Suraj Enterprise Private Limited shall become Associate Company of Suraj Limited as per the provision of Companies Act, 2013 and the total holding of Suraj Limited in Suraj Enterprise Private Limited on a fully diluted basis would be 47.06%.

Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part A of Schedule III of the aforesaid regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015, is also attached herewith.

This is for your information and record.

You are requested to take the same on your record.

Yours faithfully,

**For, SURAJ LIMITED**

ASHOK  
TARACHAND  
SHAH  
Digitally signed by ASHOK  
TARACHAND SHAH  
Date: 2023.06.17 11:08:41  
+05'30'

**Ashok Shah**  
**Chairman & CFO**  
**(DIN: 00254255)**

**MUMBAI OFFICE :**  
Kanji Mansion, Block No. 3,  
1st Floor, 311/317, S.V.P. Road,  
Mumbai - 400 004. (INDIA)  
Tel. : 0091-22-23891649, 23891758  
Fax : 0091-22-23854979  
Email : surajm@surajgroup.com

[www.surajgroup.com](http://www.surajgroup.com)

**WORKS :**  
Survey No. 779/A, Thol,  
Kadi - Sanand Highway,  
Tal. - Kadi, Dist. Mehsana (INDIA)  
Tel. : (02764) 274216 / 274217  
Fax : 0091-2764-274419  
Email : surajt@surajgroup.com



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## Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

<p>a) Name of the target entity, details in brief such as size, turnover etc.;</p>	<p><b>Name of the target entity:</b> Suraj Enterprise Private Limited</p> <p><b>Details in brief:</b> Suraj Enterprise Private Limited was incorporated on July 27, 2005 with an object manufacturers, processors, importers, exporters of and dealers in all kinds of ferrous, and non ferrous metal for any industrial or non-industrial use whatsoever and to carry on the business in cold or hot rolling, re-rolling, slitting, edge-milling, sheeting, stamping, pressing, extruding, forging, drawings, flattening, straightening, heat-treatment of all kinds of steel and other kind of strips, sheet foils, tapes, wires, rods, plates and any other sections, shapes or forms, and any kind of iron and steel founders, steel melter, steel makers, steel shapers and manufacturers, mechanical engineers and fabricator, contractors, tool makers, brass founders, metal workers, manufacturers of steel, metal and malleable grey, casting including ferrous, nonferrous, special and alloy steel, spring steel, forging quality steel manufactures, processors of all types of forged components and accessories, steel rounds, nails, tools, plate makers, wire drawers, tube manufacturers, galvanisers, japanners, rerollers, annealers, enamellers and electro plasters.</p> <p><b>Turnover:</b> F.Y. 2020-21: Rs. 59,46,751.80/- F.Y. 2021-22: Rs. 41,92,131.32/- F.Y. 2022-23: Rs. 24,23,150/-</p>
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<p>b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";</p>	<p>The proposed acquisition falls under the purview of the transaction with related parties under Section 177 of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the transaction is at arm's length.</p> <p>The investment has been approved by the Audit Committee and the Board of Directors of the Company in terms of the applicable provisions under the Companies Act, 2013 read with the relevant rules there under and the Listing Regulations.</p> <p>Promoter &amp; Promoter Group holds 100 % of Shareholding in Suraj Enterprise Private Limited before this Acquisition by the Company.</p> <p>Further the current promoters of Suraj Enterprise Private Limited will continue to lead the management and operations of Suraj Enterprise Private Limited post this acquisitions of 47.06% stake by the company</p>
<p>c) Industry to which the entity being acquired belongs;</p>	<p>Manufacturing &amp; Trading of Ferrous &amp; Non Ferrous Metals as mentioned in point (a) above.</p>
<p>d) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);</p>	<p>By way of the Strategic Investment, the Company and Suraj Enterprise Private Limited shall collaborate towards product development, new technologies, and preferred relationship for supplies in the area of Ferrous &amp; Non Ferrous Metal Business.</p> <p>Suraj Enterprise Private Limited would invest to create incremental capacity for Manufacturing and Trading of Ferrous &amp; Non Ferrous Metal Business as required by the Company.</p>

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e) Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approvals Required
f) Indicative time period for completion of the acquisition;	Approximately Two month.
g) Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration by way of remittance through normal banking channel
h) Cost of acquisition or the price at which the shares are acquired;	<b>Cost of acquisition:</b> Rs. 12.78 Crore <b>Price at which the shares are acquired:</b> Rs. 213 per equity share including a share Premium of Rs. 203 per equity share.
i) Percentage of shareholding/control acquired and / or number of shares acquired;	The proposed Acquisition is by way of subscribing to 6,00,000/-Equity Shares on preferential basis having face value of Rs. 10 each, at the Price of Rs. 213/- Per Share, to acquire 47.06% of the post issue total share capital of Suraj Enterprise Private Limited on a fully diluted basis.
j) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<b>Brief back ground:</b>  Line of business: Manufacturing & Trading of Furious & Non Furuios Metals as mentioned in point (a) above  <b>Date of incorporation:</b> July 27, 2005  <b>Turnover of last 3 years:</b> F.Y. 2020-21: Rs. 59,46,751.80/- F.Y. 2021-22: Rs. 41,92,131.32/- F.Y. 2022-23: Rs. 24,23,150/-  <b>Country in which the acquired entity has presence:</b> India

Yours faithfully,  
**For, SURAJ LIMITED**

ASHOK  
TARACHAN  
D SHAH

Digitally signed by  
ASHOK  
TARACHAND SHAH  
Date: 2023.06.17  
11:09:04 +05'30'

**Ashok Shah**  
**Chairman & CFO**  
**(DIN: 00254255)**

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