

SURAJ INDUSTRIES LTD

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February 17, 2026

To,
BSE Limited
Department of Corporate services
P.J. Towers, Dalal Street, Mumbai – 400023

Scrip Code: 526211

Subject : Intimation of Press Release.

Dear Sir/Madam,

With reference to the captioned subject, please find attached the press release.

You are requested to kindly take it on your records.

For Suraj Industries Ltd.

Snehlata Sharma
Company Secretary & Compliance Officer



SURAJ INDUSTRIES LTD

Rajasthan Government announces Excise Policy Revisions; Beneficial for Suraj Industries

17th February, 2026: Suraj Industries Ltd would like to update that the Government of Rajasthan has issued amendments to the **Excise and Liquor Temperance Policy (2025–29)**, effective April 1, 2026.

Details of Revised Excise Policy Revision:

- **Price Increase:** The policy revisions, aimed at ensuring competitive pricing and curbing illicit liquor, include a 5% increase in wholesale ex-distillery prices (EDP) for Country Liquor (CL) and Rajasthan Made Liquor (RML). The Company is pleased to announce this price revision will have a positive impact on its brands and those of its subsidiary, M/s Carya Chemicals & Fertilizers Pvt. Ltd
 - The Company, through its subsidiary **Carya Chemicals & Fertilizers Pvt. Ltd.**, has a bottling capacity of approximately **48 lakh cases per annum** for IMFL and Country Liquor and is well-positioned to benefit from the revised policy framework.
- **Packaging Norms:** The policy now mandates **compulsory lifting of Country Liquor (CL) and Rajasthan Made Liquor (RML) in Aseptic Brick Packs to the extent of 3%** of the total quota, effective April 1, 2026. This policy shift is expected to promote the adoption of eco-friendly packaging while enhancing product integrity through tamper-proof packaging.
 - Currently Suraj Industries has a first mover's advantage in the aseptic brick packaging segment in Rajasthan, with an installed capacity of **~75,000 to 1,00,000 cases per month** majorly catering to the Rajasthan State Ganganagar Sugar Mills Ltd (RSGSM). The Company expects this requirement to drive higher capacity utilization and incremental volumes in the eco-friendly packaging format.

Suraj Industries: Operational and Strategic Updates

- In line with its growth strategy, the Company has proposed the acquisition of 50.03% equity stake in M/s VRV Foods Ltd, for which disclosure under Regulation 30 was made on Saturday, February 7th, 2026. The estimated capex outlay for the proposed acquisition is **~ Rs. 37 crore funded through right issue**. Suraj Industries remains focused on strengthening its operational scale, improving realizations, and delivering sustainable long-term value to its stakeholders.
- The Company would also like to provide an update on the ongoing Carya Chemicals & Fertilizers Pvt. Ltd.'s grain-based distillery project. The upcoming **125 KLPD distillery**, dedicated to the production of Extra Neutral Alcohol

(ENA), is progressing in line with the planned timeline and is expected to be commissioned in **Q1 FY27**.

This strategic capacity addition will strengthen the Company's backward integration, secure a consistent supply of high-quality ENA for its operations, and improve overall margin efficiency, further enhancing operational stability and long-term

Commenting on this Managing Director Mr Suraj Prakash Gupta said that *"The amendments to the Rajasthan Excise and Liquor Temperance Policy are directionally positive for the industry. The EDP revision is expected to support realizations, while the compulsory offtake of aseptic brick packs reinforces the shift toward sustainable packaging formats. The Company's existing capabilities and strategic positioning enable it to effectively capitalise on these developments. In parallel, the proposed acquisition of a majority stake in VRV Foods Ltd further strengthens Suraj Industries' growth and diversification strategy."*

About Suraj Industries Limited

Suraj Industries Limited (SIL) is an emerging player with a growing presence in the alcohobev industry. The Company currently operates under a contract bottling arrangement with Rajasthan State Ganganagar Sugar Mills Limited (RSGSM), a Government of Rajasthan undertaking that holds exclusive wholesale rights for Country Liquor (CL) and Rajasthan Made Liquor (RML) in the state. Alongside this partnership, SIL also markets Country Liquor under its own brand portfolio, further strengthening its position in the competitive liquor market. As part of its capacity expansion initiatives, SIL commissioned a fully automatic bottling line at RSGSM's facility in Mandore, Jodhpur, which commenced commercial production on May 24, 2024. Through its significant subsidiary, M/s Carya Chemicals & Fertilizers Private Limited (CARYA), the Company is developing an integrated liquor manufacturing complex in the RIICO Industrial Area, Guwadi & Majhari, District Baran, Rajasthan.

For Further information, please contact:

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