



February 21, 2026

To
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block Bandra-
Kurla Complex, Bandra (East) Mumbai – 400 051

To
BSE Limited
Phiroze Jeejeebhoy Towers
21st Floor, Dalal Street
Mumbai – 400 001

NSE Symbol: SURAJEST

BSE Scrip Code: 544054

Dear Sir/Madam,

Sub: Outcome of the Meeting of the Management Committee of the Board of Directors under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

In furtherance to our letter dated February 17, 2026 of Meeting of Management Committee of Board of Directors of the Company dated February 20, 2026 for raising of funds by way of issue of 4,50,00,000 (Four Crores and Fifty Lakhs) Unlisted, Secured, Non-Convertible Debentures ("NCDs") of face value of INR 10/- (Indian Rupees Ten Only) each aggregating up to INR 45,00,00,000/- (Indian Rupees Forty-Five Crores Only), this is to inform that the Management Committee of the Board of Directors of the Company at its meeting held today, i.e., February 21, 2026 at 05:00 p.m., *inter alia*, considered and approved the following:

Allotment of 4,50,00,000 (Four Crores Fifty Lakhs) Unlisted, Secured, Non-Convertible Debentures ("NCDs") of face value of INR 10/- (Indian Rupees Ten Only) each aggregating up to INR 45,00,00,000/- (Indian Rupees Forty-Five Crores Only) to IDBI Trusteeship Services Limited, in the capacity as Trustee of India Real Estate Investment Fund Series 2, an Alternate Investment Fund organized as a contributory trust formed under the Indian law and registered with Securities and Exchange Board of India (SEBI) as a venture capital fund under SEBI (Alternate Investment Fund) Regulations and acting through its Investment Manager - ICICI Venture Funds Management Company Limited on private placement basis.

The detailed information of allotment is enclosed herewith as "**Annexure-I**".

The meeting of the Management Committee of the Board of Directors commenced at 05:00 p.m. and concluded at 06:00 p.m.

Kindly take the aforesaid information on record and oblige.

Yours sincerely,
For Suraj Estate Developers Limited

Mukesh Gupta
Company Secretary & Compliance officer
ICSI Membership No.: F6959



Annexure I

Sr No.	Particulars	Information
1	Type of securities	Secured, Unlisted, Non-convertible Debentures ("NCDs")
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified Institutions placement, preferential allotment etc.)	Issue of NCDs on Private Placement Basis
3	Total number of allotted	4,50,00,000 NCDs of face value of Rs.10/- each amounting up to Rs.45,00,00,000/- (Rupees Forty-Five Crores Only)
4	Size of the issue	Rs.45,00,00,00 (Rupees Forty-Five Crores Only)
5	Whether proposed to be listed? If yes, name of the stock exchange(s)	No
6	Tenure of the instrument - date of allotment and date of maturity	Date of allotment: 21 st February, 2026 Date of Maturity: 42 months from the date of allotment.
7	Coupon/interest offered, schedule of payment of coupon/interest and principal	a) ROI of 17% accrued on Monthly Basis First 24 (Twenty-Four) calendar months from the date of Initial Disbursement will be paid at the rate of 12% p.a. on monthly basis; (b) Interest accrued from 25th (Twenty Fifth) month from the date of Initial Disbursement will be paid at the rate of 17% p.a. on monthly basis; (c) Interest accrued but not paid at the end of 24th (Twenty Fourth) month to be paid in 18 (Eighteen) equal monthly installments starting from 25th (Twenty Fifth) month. Interest to be payable on the 15th (Fifteenth) day of each calendar month computed on the outstanding daily balance during each month.
8	Charge/security, if any, created over the assets	The Debentures shall be secured, inter-alia, by way of:



		Paripassu charge over Property bearing (i) Final Plot No. 702 admeasuring 1038.19 square meters or thereabouts; and (ii) Final Plot No. 704 admeasuring 1233.29 square meters or thereabouts, TPS IV of Mahim Division, lying and being at Shivaji Park, Dadar, Mumbai and; and Development rights of property bearing Final Plot No. 703 TPS IV of Mahim Division admeasuring 178.36 square meters situated at Anant Patil Marg, Gokhale Road (North) Dadar West, Mumbai – 400028 Paripassu charge over Property bearing bearing Final Plot No. 702, TPS III of Mahim Division admeasuring 1,073.59 square meters or thereabouts lying being and situate at Balamiya Lane, near Lady Jamshedji Road, Mumbai - 400016 First and exclusive charge over Property bearing Final Plot No 1042, TPS IV of Mahim Division admeasuring 717.39 square meter or thereabout situated at Sayani Road, Prabhadevi, Mumbai - 400025. First and exclusive charge over Leasehold plot bearing Final Plot No 136 of Shivaji Park Scheme admeasuring 389.63 square meters situated at M. B Raut Road , Shivaji Park , Dadar ,Mumbai-400028 including FSI generated from the Project, and its development rights towards Project.
9	Special right/interest/privileges attached to the instrument and changes thereof	NA
10	Delay in payment of interest/ principal amount for a period of more than three months from the due date or default in payment of interest / principal	NA
11	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	NA



S U R A J

12	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	Total Tenure of 42 Months Principal Moratorium of 24 Months Repayment will be in 18 Equal Monthly Installments starting from the 25th to 42 nd month.
13	Name of the Allottee	IDBI Trusteeship Services Limited, in the capacity as Trustee of India Real Estate Investment Fund Series 2, an Alternate Investment Fund organized as a contributory trust formed under the Indian law and registered with Securities and Exchange Board of India (SEBI) as a venture capital fund under SEBI (Alternate Investment Fund) Regulations and acting through its Investment Manager - ICICI Venture Funds Management Company Limited
14	Number of Allottee	1 (One)

SURAJ ESTATE DEVELOPERS LIMITED

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