



S U R A J

December 22, 2025

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

To  
BSE Limited  
Phiroze Jeejeebhoy Towers  
21st Floor, Dalal Street  
Mumbai – 400 001  
BSE Scrip Code: 544054

Dear Sir/Madam,

**Sub.: Intimation under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015')**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations), This is to inform you that the Company has received Adjudication of Show Cause Notice from the Office of the Commissioner of CGST & Central Excise, Mumbai Central on 19<sup>th</sup> December, 2025.

Brief details in accordance with the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 are annexed herewith as **Annexure A**.

Kindly take the above intimation on your records.

Thanking you,

Yours sincerely,

**For Suraj Estate Developers Limited**

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



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**Annexure A**

**Brief details in accordance with the SEBI Listing Regulations read with SEBI Circular No.  
SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023**

| <b>Sr. No.</b> | <b>Particulars</b>   | <b>Details</b>   |
|----------------|--|--|
| a)             | Names of the Authority   | Additional Commissioner CGST & C.Ex, Mumbai Central  |
| b)             | Nature and details of action(s) taken, initiated or order(s) passed  | Order dated December 15, 2025, received on December 19, 2025. The GST demand being raised amount to Rs 18.61 crs along with applicable Interest as per section 50(1) of the CGST Act and penalty of Rs 18.43 crs.  |
| c)             | Date of receipt of order   | December 19, 2025  |
| d)             | Details of the violation(s) / contravention(s) committed or alleged to be committed  | The demand order is raised by adjudication department based on audit findings from FY 2018-2019 to FY 2022-2023.   |
| e)             | Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible | As per legal opinion obtained by the Company the aforesaid demand is not maintainable as most of the demand relates to payments made to the Brihanmumbai Municipal Corporation (BMC) and other statutory authority. The Company does not envisage any major impact on financials, operations or other activities. The Company intends to file suitable appeal against the said order with "Commissioner (Appeals - II)". |