SURAJ

July 23, 2026

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: 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')

Issuance and Allotment of Unlisted Secured Non-Convertible Debentures on Private Placement Basis

In continuation of the outcome of the Meeting of the Management Committee of the Board of Directors of the Company held on **29 February 2024**, wherein the Management Committee had approved the raising of debt by way of issuance of **7,00,00,000 (Seven Crore) Unlisted, Secured, Rated, Redeemable, Non-Convertible Debentures ("NCDs")** having a face value of **₹10/- (Rupees Ten only)** each, aggregating up to **₹70,00,00,000/- (Rupees Seventy Crore only)** on a private placement basis, the Company had, on the same date, allotted **6,00,00,000 (Six Crore) NCDs** having a face value of **₹10/- each**, aggregating to **₹60,00,00,000/- (Rupees Sixty Crore only)** to **India Real Estate Investment Fund – Series 2, an Alternative Investment Fund managed by ICICI Venture Funds Management Company Limited**, and the same was duly disclosed to the Stock Exchanges on **29 February 2024**.

Subsequently, the Company has **fully redeemed** the aforesaid **6,00,00,000 (Six Crore) NCDs**, having a face value of **₹10/- each**, aggregating to **₹60,00,00,000/- (Rupees Sixty Crore only)**, and repaid the entire outstanding amount to the said fundin accordance with the terms of the issue.

Further, at the Meeting of the Management Committee held on **23 July 2026**, the Committee approved and allotted the balance **1,00,00,000 (One Crore) Unlisted, Secured, Rated, Redeemable, Non-Convertible Debentures ("NCDs")** having a face value of **₹10/- (Rupees Ten only)** each, aggregating to **₹10,00,00,000/- (Rupees Ten Crore only)**, on a private placement basis to **IDBI Trusteeship Services Limited**, acting in its capacity as the Trustee of **India Real Estate Investment Fund – Series 2**, an

SURAJ

Alternate Investment Fund organized as a contributory trust under the laws of India and registered with the Securities and Exchange Board of India (SEBI) under the **SEBI (Alternative Investment Funds) Regulations, 2012**, acting through its New Investment Manager, ICICI Prudential Asset Management Company Limited (New Investment Manager) pursuant to the Outgoing Investment Manager being **ICICI Venture Funds Management Company Limited**.

The aforesaid allotment represents the **balance portion** of the NCDs approved by the Management Committee on **29 February 2024**. Accordingly, with this allotment, the Company has completed the issuance of the entire **7,00,00,000 (Seven Crore) Unlisted, Secured, Rated, Redeemable, Non-Convertible Debentures** aggregating to **₹70,00,00,000/- (Rupees Seventy Crore only)** as originally approved by the Management Committee. It is clarified that out of the said approved issuance, the earlier allotment of **6,00,00,000 NCDs** has already been redeemed and repaid, and only the balance **1,00,00,000 NCDs** remain outstanding pursuant to the present allotment.

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 Kumar Gupta

Digitally signed by Mukesh Kumar Gupta
Date: 2026.07.23 19:05:57 +05'30'

Mukesh Gupta

Company Secretary

ICSI Membership No: F6959

SURAJ

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	1,00,00,000 NCDs of face value of Rs.10/- each amounting up to Rs.10,00,00,000/- (Rupees Ten Crores Only)
4	Size of the issue	Rs.70,00,00,000 (Rupees Seventy Crores Only) However, the Company has **fully redeemed** the **6,00,00,000 (Six Crore) NCDs**, having a face value of **₹10/- each**, aggregating to **₹60,00,00,000/- (Rupees Sixty Crore only)**, and repaid the entire outstanding amount to the said fund in accordance with the terms of the issue.
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: 23rd July, 2026 Date of Maturity: 38 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.

SURAJ ESTATE DEVELOPERS LIMITED

Aman Chambers, 3rd Floor, Century Bazaar, Prabhadevi, Mumbai, Maharashtra 400025
Call +91 022 40154746 CIN No. L99999MH1986PLC040873

		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 Final Plot No 1042, TPS IV of Mahim Division admeasuring 717.39 square meter or thereabout situated at Sayani Road, Prabhadevi, Mumbai – 400025 owned by wholly owned subsidiary of the Company. Paripassu 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
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 38 Months The Company shall redeem the Debentures in 24 monthly instalments starting from the 25th month from the Initial Disbursement Date.

SURAJ

		The Company shall redeem the Debentures as per the Redemption schedule on the 15th Day of every such month , when due.
13	Name of the Allottee	IDBI Trusteeship Services Limited, in the capacity as Trustee of India Real Estate Investment Fund Series 2, an Alternate Invetsment 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 New Investment Manager, ICICI Prudential Asset Management Company Limited pursuant to the Outgoing Investment Manager being **ICICI Venture Funds Management Company Limited**.
14	Number of Allottee	1 (One)

Mukesh Kumar Gupta

Digitally signed by Mukesh Kumar Gupta
Date: 2026.07.23 19:06:19 +05'30'