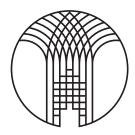
THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE FOR SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA(ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED("SEBI ICOR REGULATIONS"). THIS PUBLIC ANNOUNCEMENT IS NOT AN ADVERTISEMENT UNDER THE REAL ESTATE (REGULATION AND DEVELOPMENT) ACT, 2016 AND IS NOT INTENDED FOR INFORMING PERSONS ABOUT OUR REAL ESTATE PROJECTS OR TO INVITE ANY PERSON TO MAKE ADVANCES OR DEPOSITS IN RELATION TO ANY OF OUR REAL ESTATE PROJECTS.





(Please scan the QR code to view the Prospectus)

# SURAJ SURAJ ESTATE DEVELOPERS LIMITED

Our Company was originally incorporated as 'Suraj Estate Developers Private Limited', a private limited company under the Companies Act, 1956 at Mumbai, Maharashtra, pursuant to a certificate of incorporation dated September 10, 1986 issued by the Registrar of Companies, Maharashtra at Mumbai ("RoC"). Subsequently, our Company was converted into a public limited company, pursuant to a special resolution of the shareholders of our Company dated October 30, 2021 and the name of our Company was changed to 'Suraj Estate Developers Limited' and a fresh certificate of incorporation dated December 9, 2021 was issued by the RoC. For further details on the change in the name and the registered office of our Company, see "History and Certain Corporate Matters" beginning on page 261 of the Prospectus.

Registered and Corporate Office: 301, 3<sup>rd</sup> Floor, Aman Chambers, Veer Savarkar Marg, Opp. Bengal Chemicals, Prabhadevi, Mumbai 400025, Maharashtra, India. Tel: +91 22 40154746/ +91 22 40154764, Website: www.surajestate.com Contact Person: Shivil Kapoor, Company Secretary and Compliance Officer, E-mail: suraj@surajestate.com; Corporate Identity Number: U99999MH1986PLC040873

THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON THE STOCK EXCHANGES SHALL BE WITH EFFECT FROM DECEMBER 26, 2023

### OUR PROMOTER: RAJAN MEENATHAKONIL THOMAS

Our Company has filed the Prospectus dated December 21, 2023 with the RoC, and the Equity Shares are proposed to be listed on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and trading is expected to commence on December 26, 2023.

### BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 11,111,111^ EQUITY SHARES OF FACE VALUE ₹ 5 EACH ("EQUITY SHARES") OF SURAJ ESTATE DEVELOPERS LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 360 PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ 355 PER EQUITY SHARE) ("ISSUE PRICE"), AGGREGATING TO ` 4,000 MILLION^ (THE "ISSUE"). THE ISSUE CONSTITUTES 25.05% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF EQUITY SHARES IS ₹ 5 EACH. THE ISSUE PRICE IS 72 TIMES THE VALUE OF THE EQUITY SHARES.

# **BID /ISSUE PROGRAMME**

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: FRIDAY, DECEMBER 15, 2023 BID/ ISSUE OPENED ON MONDAY, DECEMBER 18, 2023 BID/ ISSUE CLOSED ON WEDNESDAY, DECEMBER 20, 2023 ISSUE PRICE: RS.360 PER EQUITY SHARE OF FACE VALUE OF RS. 5 EACH

## **RISKS TO INVESTORS:**

- 1. Our business is dependent on the performance of, and the conditions affecting, the real estate sub markets in the South-Central Mumbai region. As of October 31, 2023, we did not have any ongoing projects in any other areas apart from South Central Mumbai. Consequently, we are exposed to risks from economic, regulatory and other changes as well as natural disasters in the South Central Mumbai region, which in turn may have an adverse effect on our business, results of operations, cash flows and financial condition. Also, our real estate activities are concentrated in and around the South Central Mumbai region.
- 2. We intend to utilise majority portion of the Net Proceeds for repayment/ prepayment, in full or part, of borrowings availed by our Subsidiaries, Accord Estates Private Limited, Skyline Realty Private Limited and Iconic Property Developers Private Limited and Iconic Property Developers Private Limited contributes nil revenues in our consolidated revenues from operation during the Fiscals 2021, 2022 and 2023 and three months' period ended on June 30, 2023.
- 3. Our business is capital intensive and requires us to incur expenditure for land acquisition and development and we have incurred expenditure of ₹834.42 million, ₹2,646.78 million, ₹2,377.56 million and ₹2,349.52 million in the three month period ended on June 30, 2023 and Fiscals 2023, 2022 and 2021, respectively. Therefore, we are heavily dependent on the availability of real estate financing, which may not be available on terms acceptable to us in a timely manner or at all.
- 4. As on September 30, 2023, the total unsecured loans stood at ₹ 774.35 million which is 13.61% of the total loans availed by the Company (including outstanding Non fund based facility of ₹137.28 million). The unsecured loans taken by our Company may be recalled by the respective lenders at any time.
- 5. Our redevelopment projects have long gestation periods and any delays and cost overruns

- 11. As of October 31, 2023, we have total 216 unsold units (29.35% of total units for sale) in our Ongoing Projects. If we are not able to sell our project inventories in a timely manner, then it may adversely affect our business, results of operations and financial condition.
- 12. Our indebtedness and the conditions and restrictions imposed by our financing agreements could adversely affect our ability to conduct our business and operations. As of September 30, 2023, we had total financial indebtedness of ₹5,688.25 million including financial indebtedness of ₹835.00 million by our Subsidiary Iconic property developers Private limited and financial indebtedness of ₹511.60 million by our Subsidiary Accord Estates Private Limited and financial indebtedness of ₹142.00 million by our Subsidiary Skyline Realty private limited and financial indebtedness of ₹142.00 million by our subsidiary Skyline Realty private limited and financial indebtedness of ₹142.00 million by our step-down Subsidiary Uditi Premises Private Limited and financial indebtedness of ₹5.86 million by our Subsidiary, New Siddharth Enterprises and financial indebtedness of ₹5.86 million by our Subsidiary, S R Enterprises. Failure to meet the conditions listed in the financing arrangements or in obtaining consents from lenders, as may be required, could invoke certain penalty clauses or any other consequence of events of default set out in the respective financing arrangement, which could have significant consequences for our business.
- 13. We have certain contingent liabilities, as of the Fiscal 2023, Fiscal 2022 Fiscal 2021 and three month period ended June 30, 2023, that have not been provided and if they materialize, may adversely affect our business, financial condition and results of operations. As of June 30, 2023 (i) Claims against the Company/disputed liabilities not acknowledged as debts (disputed income tax demands) are `155.64 million and (ii) Guarantees given by the bank on behalf of Company and group entities are `116.69 million.
- 14. The industry in which we operate is competitive and highly fragmented. Given the fragmented nature of the real estate development industry, we often do not have adequate information about the property our competitors are developing and accordingly, run the risk of underestimating supply in the market. Our inability to compete successfully in our industry with the new entrants or the existing players may materially affect our business prospects and financial condition.
- in relation to our Ongoing Projects and Upcoming Projects could adversely affect our prospects, business and results of operations. If we are unable to complete our projects in a timely manner or at all, it would adversely affect our business prospects, financial conditions and results of operations.
- 6. Our Company was incorporated in 1986 and certain documents filed by us with the RoC and certain corporate records and other documents, are not traceable. The forms for the allotment of (i) 104,980 equity shares of ₹10 each on November 18, 1986; and (ii) 95,000 equity shares of ₹ 10 each on March 31, 1994 and certain share transfer forms were not traceable. We cannot assure you that such forms or records will be available at all or any time in the future.
- 7. Our business is subject to seasonality and we may experience difficulties in expanding our business into additional geographical markets including MMR region which may contribute to fluctuations in our results of operations and financial condition.
- 8. We require approvals and renewals of certain approvals from Brihanmumbai Municipal Corporation for our projects that are typically valid for one year from the date of approval. Any difficulties in fulfilling certain conditions precedent in respect of those projects, and any delay or failure to obtain required approvals or renewal of approvals may require us to reschedule our Ongoing Projects and Upcoming Projects which may have adverse effect on our operations. Further, our Company has to stop the construction activity in the event of withdrawal of such licenses/ approval.
- 9. We have in the past experienced, and may in the future, experience negative operating cash flows. Any negative cash flows in the future would adversely affect our cash flow requirements, which may adversely affect our ability to operate our business and implement our growth plans, thereby affecting our financial condition. The following table sets forth certain information relating to our cash flows on a consolidated basis for the periods indicated to our cash flows on a consolidated basis for the periods.

				(In ₹ million)
Particulars	Three month period ended on June 30, 2023	Fiscal 2023	Fiscal 2022	Fiscal 2021
Net cash generated / (used in) from operating activities	245.05	1,885.25	697.57	(149.31)
Net cash (used in)/ from investing activities	40.32	(271.22)	(210.63)	(122.69)

10. Our redevelopment projects require compliance of the provisions of Regulation 33(7) of the Development Control and Promotion Regulation, 2034. The compliance inter alia involves tenant settlement, approvals from MHADA & MCGM, construction of the tenant and saleable portion units.

15. Weighted average cost of acquisition of all the Equity Shares of the Company transacted in the last 3 (three) years, 18 (eighteen) months and 1 (one) year preceding the date of this Red Herring Prospectus

Name of shareholder	Weighted average cost of acquisition (WACA) (in ₹)	Lower end the Price Band is 'X' times the WACA	Upper end of the Price Band is 'X' times the WACA	Range of acquisition price Lowest Price-Highest Price (in ₹)
Last 3 years	Nil	N.A.	N.A.	Nil
Last 18 months	N.A.	N.A.	N.A.	N.A.
Last 1 year	N.A.	N.A.	N.A.	N.A.

16. The market capitlisation to total income, weighted average return on networth and PE Ratio of our company may not be indicative of the market price of Equity Shares on Listing or thereafter.

Market capitalisation to total income (Fiscal 2023) multiple at the lower end of the price band	Market capitalisation to total income (Fiscal 2023) multiple at the upper end of the price band	Weighted average return of networth for last three financial years (%)	PE Ratio (based on Fiscal 2023 diluted EPS at lower price band)	PE Ratio (based on Fiscal 2023 diluted EPS at upper price band)
4.97	5.19	58.77	33.66	35.64

The total market valuation of the Company considering the higher and lower end of the price band is ₹ 15,970 million and ₹ 15,305 million, respectively.

17. The Book Running Lead Managers associated with the Issue have handled 4 public issues during current Financial Year and two financials preceeding the curent Financial Year out of which none of the issues closed below the issue price on the listing date.

Name of the BRLMs	Total Public Issue	Issues closed below issue price on listing date
ITI Capital Limited	1	Nil
Anand Rathi Advisors Limited	3	Nil
Common issues of above BRLMs	Nil	Nil
Total	4	Nil

Continued on next page ...

#### continued from previous page

The Issue was made through Book Building Process in terms of Rule 19(2)(b) of the Securities Contracts Regulation Rules, 1957, as amended ("SCRR"), read with Regulation 31 of the SEBI ICDR Regulations and was made through Book Building Process, in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Issue was allotted on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company in consultation with the BRLMs allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"). One-third of the Anchor Investor Portion was reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares was added to the QIB Portion (other than the Anchor Investor Portion) (the "Net QIB Portion"). Further, 5% of the Net QIB Portion was available of allocation on a proportionate basis to All uses only, and the remainder of the QIB Portion was available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion were added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Issue was available for allocation to Non-Institutional Bidders out of which (a) one third of such portion were reserved for applicants with application size of more than ` 0.20 million and up to ₹1.00 million and (b) two-third of such portion were reserved for applicants with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories was allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the Issue was available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID (in case of UPI Bidders) if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or under the UPI Mechanism, as applicable. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 464 of the Prospectus.

The bidding for Anchor Investor opened and closed on December 15, 2023. The Company received 11 applications from [11 Anchor Investors (including 2 Mutual Funds through 2 schemes) for 3,694,287 Equity Shares. The Anchor Investor Issue Price was finalized at ₹ 360 per Equity Share. A total of 3,333,333 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 11,99.99 million.

The Issue received [1] applications for [1] Equity Shares resulting in [1] times subscription as disclosed in the Prospectus. The details of the applications received in the Issue from Retail Individual Bidders, Non-Institutional Bidders and QIBs are as under (before technical rejections):

S. No.	Catego	ory		No. of Applications Applied	No. of Equity Shares	Shares Reserved as per Prospectus	No. of times Subscribed	Amount (In ₹)	
A	Retail I	ndividual Bidders		8,15,952	3,86,18,720	38,88,889	9.9305	13,90,29,85,774.0	
В	Non-In	stitutional Bidders –		22,027	1,30,95,564	5,55,556	23.5720	4,71,42,51,094.00	
		nan ₹ 2 lakhs and upto ₹10 la							
С		stitutional Bidders – More than	n ₹10 lakhs	7,156	2,05,28,700	11,11,111	18.4758	7,39,03,29,212.00	
D		ed Institutional Bidders		25	5,69,77,905	22,22,222	25.6401	20,51,20,45,800.0	
_		ding Anchors Investors)							
E		Investors		11	36,94,387	33,33,333	1.1083	1,32,99,87,960.00	
	TOTAL			25	5,69,77,905	22,22,222	25.6401	20,51,20,45,800.0	
	Demand		F and BSF a	as on the Bid/Issue Closing D	ate at different Rid	l nrices is as under:			
	r. No	Bid Price	tal C	umulative % of Tota					
	1	340		quity Shares	% to Total 0.08	1,14,472		0.08	
	2	341	_	7,503	0.01	1,21,975		0.08	
	3	342	-	3,649	0.00	1,25,624		0.09	
	4	343		1,107	0.00	1,26,731	0.09		
	5	344		738	0.00	1,27,469		0.09	
	6	345	1	0,988	0.01 1,38,45			0.10	
	7	346		492	0.00	1,38,949		0.10	
	8	347		1,353	0.00	1,40,302		0.10	
	9	348		1,722	0.00	1,42,024		0.10	
	10	349		697	0.00	1,42,721		0.10	
	11	350	6	6,420	0.05	2,09,141		0.14	
	12	351		2,870	0.00	2,12,011		0.15	
	13	352		984	0.00	2,12,995		0.15	
	14	353		574	0.00	2,13,569		0.15	
	15	354	_	1,886	0.00	2,15,455		0.15	
	16	355		9,557	0.01	2,35,012		0.16	
	17	356	_	1,517	0.00	2,36,529		0.16	
	18	357		1,927	0.00	2,38,456		0.17	
	19	358	_	27,470	0.02	2,65,926		0.18	
	20	359		0,139	0.03	3,06,065		0.21	
	21	360		4,74,405	68.93	9,97,80,470		69.14	
	22	CUT-OFF	,	5,31,822	30.86	14,43,12,292		100.00	
		TOTAL	14,4	3,12,292	100.00				

I he Basis of Allotment to the Retail Individual Bidders, who have bid at cut-off or at the Issue Price of ₹360 per Equity, was finalized in consultation with NSE. This category has been subscribed to the extent of 9.5428 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 94850 Equity Shares to 3888889 successful applicants. The

Sr. No.	Category	No. of applications received	% of Total	Total No. of Equity shares Applied	% to Total	No. of Equity Shares allotted per applicant	Ratio	Total no. of Equity Shares Allotted
1	41	7,40,682	94.49	3,03,67,962	81.83	41	34:281	36,74,543
2	82	23,960	3.06	19,64,720	5.29	41	34:281	1,18,859
3	123	6,944	0.89	8,54,112	2.30	41	34:281	34,440
4	164	2,777	0.35	4,55,428	1.23	41	34:281	13,776
5	205	2,545	0.32	5,21,725	1.41	41	34:281	12,628
6	246	891	0.11	2,19,186	0.59	41	34:281	4,428
7	287	1,048	0.13	3,00,776	0.81	41	34:281	5,207
8	328	368	0.05	1,20,704	0.33	41	34:281	1,804
9	369	201	0.03	74,169	0.20	41	34:281	984
10	410	1,053	0.13	4,31,730	1.16	41	34:281	5,207
11	451	162	0.02	73,062	0.20	41	34:281	820
12	492	175	0.02	86,100	0.23	41	34:281	861
13	533	3,079	0.39	16,41,107	4.42	41	34:281	15,293
		5227 Allottees	from Serial no 2 t	o 13 Additional 1(one) share	1	39:5227	39	
	TOTAL	7,83,885	100.00	3,71,10,781	100.00			38,88,889

B. Allotment to Non-Institutional Bidders (More than ₹2 lakhs and upto ₹10 lakhs) (After Technical Rejections) (including ASBAApplications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹0.20 million and upto ₹1 million), who have bid at the Issue Price of ₹360 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 23.1212. The total number of Equity Shares allotted in this category is 967 Equity Shares to 555556 guccessful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

	applicants. The category-w	vise details of the Basi		( 1 )					Allotment to QIBs, who	have bid at the Issue	Price of ₹ 360 ne	r Equity Share or	above has been	done on a propo	rtionate basis in con	sultation with NSE	This category has been
Sr. No.	Category	No. of applications received	% of Total	Total No. of Equity shares Applied	% to Total	No. of Equity Shares allotted per Bidder	Ratio	Total no. of Equity Shares Allotted	subscribed to the exten Shares and other QIBs a	t of [•] times of Net QIE and unsatisfied deman	3 portion. As per t d of Mutual Funds	he SEBI Regulation were allotted the r	ons, Mutual Funds remaining availabl	s were allotted 5% le Equity Shares i	6 of the Equity Shar	es of Net QIB portion	n available i.e. [•] Equity
1	574	20399	94.38	1.17.09.026	91.16	574	3:67	5.24.062	Equity Shares allotted in	0 7 17	1.2			·			
2	615	495	2.29	3.04.425	2.37	583	22:495	12.826	CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	VC'S	TOTAL
3	656	127	0.59	83.312	0.65	583	6:127	3.498	ALLOTMENT	6,90,103	-	32,501	3,62,938	72,056	10,64,624	-	22,22,222
4	697	51	0.39	35,547	0.03	583	2:51	1,166	E. Allotment to An	chor Investors (After	Technical Rejec	tions)					
5	738	41	0.19	30.258	0.20	583	2:41	1,166	The Company, in consu								
6	779	9	0.04	7.011	0.05	583	0:9	0	Mutual Funds through 2	,					0		
7	820	103	0.48	84,460	0.66	583	5:103	2,915	CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	OTHERS	TOTAL
8	861	22	0.10	18,942	0.15	583	1:22	583	ALLOTMENT	-	5,55,632	4,16,642	-	5,55,632	18,05,427	-	33,33,333
9	902	2	0.01	1,804	0.01	583	0:2	0	The IPO Committee of								
10	943	8	0.04	7,544	0.06	583	0:8	0	Exchange, being NSE a								
11	984	7	0.03	6,888	0.05	583	0:7	0	address of the investors December 21, 2023 and								
12	1,025	25	0.12	25,625	0.20	583	1:25	583	Registrar to the Issue a								
13	1,066	5	0.02	5,330	0.04	583	0:5	0	beneficiary accounts su								
14	1,107	15	0.07	16,605	0.13	583	1:15	583	2023. The Company has								
15	1,148	18	0.08	20,664	0.16	583	1:18	583	Note: All capitalized term	ns used and not defined	d herein shall have	the respective me	eanings assigned	to them in the Pro	spectus.		
16	1,189	1	0.00	1,189	0.01	583	0:1	0	INVESTORS, PLEASE	NOTE		·					
17	1,230	39	0.18	47,970	0.37	583	2:39	1,166	These details of the All		sted on the webs	ite of Registrar to	o the Issue, Link I	ntime India Priva	ate Limited at www.	linkintime.co.in.	
18	1,271	4	0.02	5,084	0.04	583	0:4	0	All future corresponden			•	,				the Bid cum Application
19	1,312	11	0.05	14,432	0.11	583	1:11	583	form number, Bidders D								
20	1,353	88	0.41	1,19,064	0.93	583	4:88	2,332	Syndicate, place where	the bid was submitted a	and payment deta	ils at the address g	given below:				
21	1,394	13	0.06	18,122	0.14	583	1:13	583					<b>NK</b> Inti	mo			
22	1,435	17	0.08	24,395	0.19	583	1:17	583									
23	1,558	1	0.00	1,558	0.01	583	0:1	0				LINK INTIN	ME INDIA PRIVAT	<b>TE LIMITED</b>			
24	1,640	25	0.12	41,000	0.32	583	1:25	583							100 083, Maharasht		
25	1,681	2	0.01	3,362	0.03	583	0:2	0	т	elephone: +91 810 8	11 4949; Email: s	urajestate.ipo@lir	nkintime.co.in; Inv	vestor grievance	e-mail: surajestate	e.ipo@linkintime.co.ii	n
26	1,722	3	0.01	5,166	0.04	583	0:3	0		Website: www	linkintime.co.in;	Contact Person:	Shanti Gopalkrish	nnan; SEBI regis	tration number: IN	R000004058	
27	1,804	1	0.00	1,804	0.01	583	0:1	0							For		EVELOPERS LIMITED
28	1,845	4	0.02	7,380	0.06	583	0:4	0								On behalf of	f the Board of Directors
29	1,927	1	0.00	1,927	0.02	583	0:1	0	Blass, Joinur								-/Shivil Kanaar
30	1,968	1	0.00	1,968	0.02	583	0:1	0	Place: Jaipur Date: December [•], 202	23						Secretary	Shivil Kapoor and Compliance Officer
31	2,009	3	0.01	6,027	0.05	583	0:3	0	THE LEVEL OF SUBSO		OT BE TAKEN T						
32	2,050	14	0.06	28,700	0.22	583	1:14	583	PROSPECTS OF SURA							SHARES ON LISTIN	O OK THE DUSINESS
33 34	2,091 2,296	2	0.00	2,091 4,592	0.02	583 583	0:1	0	SURAJ ESTATE DEVE			pectus dated Dec	ember 21 2023 v	with the RoC. Th	e Prospectus is ma	de available on the	website of the SERI at
34 35	2,296	2	0.01	4,592 9.840	0.04	583	0:2	0	www.sebi.gov.in as well								
35	2,460	4	0.02	9,840	0.08	583	0:4	0	at www.nseindia.com ar	nd the website of the B	SE at www.bseind	ia.com and the we	ebsite of the Comp	any at www.suraj	estate.com. Any pot	ential investor should	note that investment in
36	2,501	1	0.00	2,501	0.02	583	0:1	0	equity shares involves a								ctus. Potential investors
37	2,583	1	0.00	2,583	0.02	583	0:1	0	should not rely on the DF						0 1		
38	2,624	3	0.00	2,624	0.02	583	0:1	0	The Equity Shares offere								
39 40	2,005	2	0.01	5,412	0.06	583	0:3	0	may not be offered or so								
40	2,706	44	0.01	1.20.868	0.04	583	2:44	1.166	in accordance with any a and in reliance on, Requ								
41	2,141			1,20,000	0.94	1	12:54	1,100	Equity Shares in the Unit		. Securiles ACI ar	iu ilie applicable is		Suons where Such	i uliers and sales are	made. There will be	no public oliening of the
74	TOTAL	21.614	100	1.28.45.095	100		12.04	5.55.556									
	IUIAL	21,014	100	1,20,43,033	100		1	3,33,330	11								CONCEP

C. Allotment to Non-Institutional Bidders (More than ₹10 lakhs) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹1 million), who have bid at the Issue Price of ₹ 360 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 18.2740 times. The total number of Equity Shares allotted in this category is 1935 Equity Shares to 1111111 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

	egory-wise details of the Basis of Al			1		1		
Sr. No.	Category	No. of applications received	% of Total	Total No. of Equity shares Applied	% to Total	No. of Equity Shares allotted per Bidder	Ratio	Total no. of Equity Shares Allotted
1	2,788	6654	94.00	1,85,51,352	91.37	574	29:106	10,44,680
2	2,829	93	1.31	2,63,097	1.30	574	25:93	14,350
3	2,870	96	1.36	2,75,520	1.36	574	26:96	14,924
4	2,911	33	0.47	96,063	0.47	574	9:33	5,166
5	2,952	8	0.11	23,616	0.12	574	2:8	1,148
6	2,993	11	0.16	32,923	0.12	574	3:11	1,722
7	3,034	12	0.17	36,408	0.18	574	3:12	1,722
8	3,075	13	0.18	39,975	0.20	574	4:13	2,296
9	3,116	15	0.21	46,740	0.23	574	4:15	2,296
10	3,157	2	0.03	6,314	0.03	574	1:2	574
11	3,198	11	0.16	35,178	0.17	574	3:11	1,722
12	3,280	12	0.17	39,360	0.19	574	3:12	1,722
13	3,362	2	0.03	6,724	0.03	574	1:2	574
14	3,444	9	0.13	30,996	0.15	574	2:9	1,148
15	3,608	2	0.03	7,216	0.04	574	1:2	574
16	3,690	2	0.03	7,380	0.04	574	1:2	574
17	3,936	8	0.11	31,488	0.16	574	2:8	1,148
18	4,018	4	0.06	16,072	0.08	574	1:4	574
19	4,100	23	0.32	94,300	0.46	574	6:23	3,444
20	4,141	6	0.08	24,846	0.12	574	2:6	1,148
21	4,182	5	0.07	20,910	0.10	574	1:5	574
22	4,223	2	0.03	8,446	0.04	574	1:2	574
23	4,879	5	0.07	24,395	0.12	574	1:5	574
24	5,494	2	0.03	10,988	0.05	574	1:2	574
25	5,535	2	0.03	11,070	0.05	574	1:2	574
26	5,576	3	0.04	16,728	0.08	574	1:3	574
20	5,740	2	0.04	11,480	0.08	574	1:3	574
28	6,150	2	0.03	12,300	0.06	574	1:2	574
29	8,200	2	0.03	16,400	0.08	574	1:2	574
30	10,865	2	0.03	21,730	0.11	574	1:2	574
31	11,111	2	0.03	22,222	0.11	574	1:2	574
1001	3,239	1	0.01	3,239	0.02	574	0:1	0
1002	3,321	1	0.01	3,321	0.02	574	0:1	0
1003	3,403	1	0.01	3,403	0.02	574	0:1	0
1004	3,485	1	0.01	3,485	0.02	574	0:1	0
1005	3,649	1	0.01	3,649	0.02	574	0:1	0
1006	4,305	1	0.01	4,305	0.02	574	0:1	0
1000	4,303	1	0.01	4,428	0.02	574	0:1	0
	,			,				
1008	4,510	1	0.01	4,510	0.02	574	0:1	0
1009	4,551	1	0.01	4,551	0.02	574	0:1	0
1010	4,715	1	0.01	4,715	0.02	574	0:1	0
1011	4,756	1	0.01	4,756	0.02	574	0:1	0
1012	4,920	1	0.01	4,920	0.02	574	0:1	0
1013	5,002	1	0.01	5,002	0.02	574	0:1	0
1014	5,166	1	0.01	5,166	0.03	574	0:1	0
1015	5,781	1	0.01	5,781	0.03	574	0:1	0
1016	6,560	1	0.01	6,560	0.03	574	0:1	0
1016	6,888	1	0.01	6,888	0.03	574	0:1	0
			0.01			574		0
1018	6,970	1		6,970	0.03		0:1	
1019	7,011	1	0.01	7,011	0.03	574	0:1	0
1020	7,749	1	0.01	7,749	0.04	574	0:1	0
1021	8,323	1	0.01	8,323	0.04	574	0:1	0
1022	8,364	1	0.01	8,364	0.04	574	0:1	0
1023	9,389	1	0.01	9,389	0.05	574	0:1	0
1024	12,300	1	0.01	12,300	0.06	574	0:1	0
1025	13,899	1	0.01	13,899	0.07	574	0:1	0
1026	14,432	1	0.01	14,432	0.07	574	0:1	0
1020	16,892	1	0.01	16,892	0.08	574	0:1	0
1027	19,557	1	0.01	19,557	0.00	574	0:1	0
1028					0.10	574	0:1	0
	24,600	1	0.01	24,600				
1030	27,470	1	0.01	27,470	0.14	574	0:1	0
1031	27,757	1	0.01	27,757	0.14	574	0:1	0
1032	41,000	1	0.01	41,000	0.20	574	0:1	0
1033	55,760	1	0.01	55,760	0.27	574	0:1	0
1034	82,000	1	0.01	82,000	0.40	574	0:1	0
1035		All applicants fro	om Serial no 100'	1 to 1034 for 1 (one) lot of 574 sha	res	574	5:34	2,870
1036	·,			1035 Additional 1(one) share		1	5:23	421
	TOTAL	7,079	100	2,03,04,389	100			11,11,111
	Allotment to QIBs (After Technic	,	100	2,00,04,000		1		,,

#### Allotment to QIBs (After Technical Rejections)

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	VC'S	TOTAL
ALLOTMEN	<b>F</b> 6,90,103	-	32,501	3,62,938	72,056	10,64,624	-	22,22,222

6	779	9	0.04	7.011	0.05	583	0:9	0	I Mutual Funds through 2 schemes) at an Anchor Investor Issue Price at ₹360 per Equity Share in accordance with SEBI ICDR Regulations. This represents 60 of the QIB portion.
7	820	103	0.04	84.460	0.66	583	5:103	2.915	CATEGORY FIS/BANKS MF'S IC'S NBFC'S AIF FPC OTHERS TOTAL
8	861	22	0.40	18.942	0.15	583	1:22	583	ALLOTMENT - 5,55,632 4,16,642 - 5,55,632 18,05,427 - 33,33,333
9	902	22	0.01	1.804	0.13	583	0:2	0	The IPO Committee of our Company at its meeting held on December 21, 2023 has taken on record the basis of allotment of Equity Shares approved by the Designated St
10	943	8	0.04	7.544	0.06	583	0:2	0	-
10	984	7	0.03	6.888	0.05	583	0:7	0	- address of the investors as registered with the depositories. Further, instructions to the SCSBs have been issued for unblocking of funds and transfer to the Public Issue Account
12	1.025	25	0.12	25,625	0.20	583	1:25	583	December 21, 2023 and the payments to non-syndicate brokers have been issued on December 22, 2023. In case the same is not received within ten days, investors may contact Desire the same is not received within ten days, investors may contact
13	1.066	5	0.02	5.330	0.04	583	0:5	0	Registrar to the Issue at the address given below. The Equity Shares allotted to the successful allottees have been uploaded on December 22,, 2023 for credit into the respect beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with NSE and BSE on December
14	1.107	15	0.07	16.605	0.13	583	1:15	583	2023. The Company has received the listing and trading particular to the approval from NSE & BSE, and trading will commence on December 26, 2023.
15	1.148	18	0.08	20.664	0.16	583	1:18	583	Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus.
16	1,189	1	0.00	1.189	0.01	583	0:1	0	Investors, PLEASE NOTE
17	1.230	39	0.18	47.970	0.37	583	2:39	1,166	These details of the Allotment made was hosted on the website of Registrar to the Issue, Link Intime India Private Limited at www.linkintime.co.in.
18	1,271	4	0.02	5,084	0.04	583	0:4	0	All future correspondence in this regard may kindly be addressed to the Registrar to the Issue guoting full name of the First/ Sole applicant. Serial number of the Bid cum Applica
19	1,312	11	0.05	14,432	0.11	583	1:11	583	form number, Bidders DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares bid for, name of the Member of
20	1,353	88	0.41	1,19,064	0.93	583	4:88	2,332	Syndicate, place where the bid was submitted and payment details at the address given below:
21	1,394	13	0.06	18,122	0.14	583	1:13	583	
22	1,435	17	0.08	24,395	0.19	583	1:17	583	LINKIntime
23	1,558	1	0.00	1,558	0.01	583	0:1	0	
24	1,640	25	0.12	41,000	0.32	583	1:25	583	C-101. 1st Floor. 247 Park. Lal Bhadur Shastri Marg. Vikhroli (West). Mumbai 400 083. Maharashtra. India
25	1,681	2	0.01	3,362	0.03	583	0:2	0	Telephone: +91 810 811 4949; Email: surajestate.ipo@linkhime.co.in; Investor grievance e-mail: surajestate.ipo@linkhime.co.in
26	1,722	3	0.01	5,166	0.04	583	0:3	0	Website: www.linkintime.co.in; Contact Person: Shanti Gopalkrishnan; SEBI registration number: INR000004058
27	1,804	1	0.00	1,804	0.01	583	0:1	0	For SURAJ ESTATE DEVELOPERS LIMIT
28	1,845	4	0.02	7,380	0.06	583	0:4	0	On behalf of the Board of Direct
29	1,927	1	0.00	1,927	0.02	583	0:1	0	S
30	1,968	1	0.00	1,968	0.02	583	0:1	0	Place: Jaipur Shivil Kap
31	2,009	3	0.01	6,027	0.05	583	0:3	0	Date: December [•], 2023 Secretary and Compliance Offi
32	2,050	14	0.06	28,700	0.22	583	1:14	583	THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINE
33	2,091	1	0.00	2,091	0.02	583	0:1	0	PROSPECTS OF SURAJESTATE DEVELOPERS LIMITED
34	2,296	2	0.01	4,592	0.04	583	0:2	0	SURAJ ESTATE DEVELOPERS LIMITED has filed the Prospectus dated December 21, 2023 with the RoC. The Prospectus is made available on the website of the SEB www.sebi.gov.in as well as on the website of the BRLMs i.e., ITI Capital Limited at www.iticapital.in and Anand Rathi Advisors Limited at www.anandrathiib.com, the website of the N
35	2,460	4	0.02	9,840	0.08	583	0:4	0	at www.sebi.gov.in as well as on the website of the BRLMs i.e., IT capital limited at www.lticapital.in and Anand Rath Advisors Limited at www.anandrathib.com, the website of the R at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.surajestate.com. Any potential investor should note that investmer
36	2,501	1	0.00	2,501	0.02	583	0:1	0	equity shares involves a high degree of risk and for details relating to such risks, please see the section titled "Risk Factors" beginning on page 33 of the Prospectus. Potential investig
37	2,583	1	0.00	2,583	0.02	583	0:1	0	should not rely on the DRHP for making any investment decision but can only rely on the information included in the Red Herring Prospectus.
38	2,624	1	0.00	2,624	0.02	583	0:1	0	- The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so register
39	2,665	3	0.01	7,995	0.06	583	0:3	0	may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act
40	2,706	2	0.01	5,412	0.04	583	0:2	0	in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in 'offshore transactions' as defined
41	2,747	44	0.20	1,20,868	0.94	583	2:44	1,166	and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made. There will be no public offering of
42				1 Additional 1(one) share		1	12:54	12	Equity Shares in the United States.
	TOTAL	21,614	100	1,28,45,095	100			5,55,556	

Size: 32.9x41cm