



January 08, 2024

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  
21<sup>st</sup> Floor, Dalal Street  
Mumbai – 400 001

**NSE Symbol: SURAJEST**

**BSE Scrip Code: 544054**

Dear Sir/ Madam,

**Sub: Utilization of IPO Proceeds – Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements), 2015**

This has reference to our recent Initial Public Offer (IPO) and Listing of the shares of the Company on December 26, 2023 with the Stock Exchanges - BSE & NSE.

In accordance with the Objects of the Issue appearing in the Prospectus under the heading Utilization of the Net Proceeds (Page No.130), please be informed that the Company has utilised a sum of Rs.285 Crores from the IPO proceeds towards Repayment/Prepayment of the aggregate outstanding borrowings of the Company and its Subsidiaries, Accord Estates Private Limited, Iconic Property Developers Private Limited and Skyline Realty Private Limited.

Kindly note that there is no deviation in the utilization of funds, and the same has been utilised as per the objects mentioned in the Prospectus of the Company.

The above information will also be made available on the Company's website [www.surajestate.com](http://www.surajestate.com)

Kindly take the same on your records.

**For Suraj Estate Developers Limited**

**Shivil Kapoor**  
**Company Secretary and Compliance Officer**  
**ICSI Membership No.: F11865**