

**TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS**

**Name of the Issue: Suraj Estate Developers Limited**

- 1 . **Type of Issue (IPO/FPO)** IPO
- 2 . **Issue Size (Rs. In million)** 4,000.00
- 3 . **Grade of issue along with name of the rating agency**
- Name** NA
- Grade** NA
- 4 . **Subscription Level (Number of times)** 16.36 times (Excluding Anchor investor portion and after removing multiple and duplicate bids and technical rejection cases)

*Source – Minutes of Basis of Allotment*

- 5 . **QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges**

Particulars	Percentage
(i) allotment in the issue*	12.02%
(ii) at the end of the 1st Quarter immediately after the listing of the issue	11.14%
(iii) at the end of 1st FY (March 31, 2024)	Not Available
(iv) at the end of 2nd FY (March 31, 2025) ^	Not Available
(v) at the end of 3rd FY (March 31, 2026)^	Not Available

(\*) Shareholding pattern on NSE's website.

(^ ) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed

**6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)**

Parameters	(Rs. in Lacs)		
	1st FY (March 31, 2024) *	2nd FY (March 31, 2025) *	3rd FY (March 31, 2026) *
Income from operations	N.A.	N.A.	N.A.
Net Profit for the period	N.A.	N.A.	N.A.
Paid-up equity share capital	N.A.	N.A.	N.A.
Reserves excluding revaluation reserves	N.A.	N.A.	N.A.

\* Financials not disclosed as reporting for the relevant fiscal years has not been completed.

## 7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited.

Particulars	Status
(i) at the end of 1st FY (March 31, 2024) *	N.A.
(ii) at the end of 2nd FY (March 31, 2025) *	N.A.
(iii) at the end of 3rd FY (March 31, 2025) *	N.A.

\* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

## 8. Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2024) *	N.A.	-
(ii) at the end of 2nd FY (March 31, 2025) *	N.A.	-
(iii) at the end of 3rd FY (March 31, 2026) *	N.A.	-

\*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed

## 9. Status of implementation of project/ commencement of commercial production

- (i) As disclosed in the offer document: December 21, 2023  
**Actual implementation: Not Applicable**  
**Reasons for delay in implementation, if any: Not Applicable**

## 10. Status of utilization of issue proceeds

- (i) As disclosed in the offer document:

(Rs. In Million)

Particulars	Total Estimated Cost	Amount to be funded from Net Proceeds	Estimated Schedule of deployment of Net Proceeds in Fiscal 2024	Estimated schedule of deployment of Net Proceeds in Fiscal 2025
Repayment/Prepayment of the aggregate outstanding borrowings of our Company and our Subsidiary, Accord Estates Private Limited, Iconic Property Developers Private Limited and Skyline Realty Private Limited	2,850.00	2,850.00	2,850.00	-
Acquisition of land or land development rights	350.00	350.00	225.00	125.00
General corporate purposes	447.34	447.34	447.34	-
<b>Total</b>	<b>3,647.34</b>	<b>3,647.34</b>	<b>3,075.00</b>	<b>125.00</b>

## (ii) Actual Utilisation as on Fiscal 2024 - December 2023,

(Rs. in Million)

Particulars	Projected	Utilisation till quarter ended December, 2023*	Pending for Utilisation
Repayment/Prepayment of the aggregate outstanding borrowings of our Company and our Subsidiary, Accord Estates Private Limited, Iconic Property Developers Private Limited and Skyline Realty Private Limited	2,850.00	2,850.00	Nil
Acquisition of land or land development rights	350.00	-	350.00
General corporate purposes	447.34	263.50	183.84
<b>Total</b>	<b>3,647.34</b>	<b>3,113.50</b>	<b>533.84</b>

\*As per monitoring agency report filed with the Stock Exchanges

(iii) Reasons for deviation, if any: Not Applicable

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	No deviation
(c) Any other reservations expressed by the monitoring agency about the end use of funds	No

As per monitoring agency report filed with the Stock Exchanges

12. Pricing Data

Issue Price (Rs.):

360

Designated Stock Exchange:

National Stock Exchange of India Ltd ("NSE")

Listing Date:

December 26, 2023

Price parameters	At close of listing day (i.e. 26-Dec-2023)	At close of 30th calendar day from listing day (25 Jan- 2024)	At close of 90th calendar day from listing day *	As at the end of 1st FY after the listing of the issue (March 31, 2024) *		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange– NSE	334.50	329.45	NA	NA	NA	NA
Nifty	21441.35	21352.60	NA	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2025) *			As at the end of 3rd FY after the listing of the issue (March 31, 2026) *		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange –NSE	NA	NA	NA	NA	NA	NA
Nifty	NA	NA	NA	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: NSE Limited

\* Pricing Data not disclosed as reporting for the relevant period/fiscal years has not been completed

# Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately following trading day has been considered

13. Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratio		Face Value	As disclosed in the offer document <sup>(1)</sup>	At the end of 1st FY (March 31, 2024) <sup>(2)</sup>	At the end of 2nd FY (March 31, 2025) <sup>(2)</sup>	At the end of 3rd FY (March 31, 2026) <sup>(2)</sup>
EPS	<b>Issuer: Diluted</b>	5	10.10	Not Available	Not Available	Not Available
	<b>Peer Group:</b>					
	Oberoi Realty Limited.	10	52.38	Not Available	Not Available	Not Available
	Sunteck Realty Limited	1	0.10	Not Available	Not Available	Not Available
	Keystone Realtors Limited	10	7.67	Not Available	Not Available	Not Available
	Shriram Properties Limited	10	3.88	Not Available	Not Available	Not Available
	Mahindra Lifespace Developers Limited	10	6.56	Not Available	Not Available	Not Available
	D B Realty Limited	10	(2.94)	Not Available	Not Available	Not Available
	Hubtown Limited	10	4.16	Not Available	Not Available	Not Available
	Industry Avg.	-	Not Applicable	Not Applicable	Not Applicable	Not Applicable
P/E	<b>Issuer:</b>	10	35.64	Not Available	Not Available	Not Available
	<b>Peer Group:</b>					
	Oberoi Realty Limited.	10	25.63	Not Available	Not Available	Not Available
	Sunteck Realty Limited	1	4536.00	Not Available	Not Available	Not Available
	Keystone Realtors Limited	10	70.83	Not Available	Not Available	Not Available
	Shriram Properties Limited	10	27.42	Not Available	Not Available	Not Available
	Mahindra Lifespace Developers Limited	10	77.87	Not Available		
	D B Realty Limited	10	-72.09	Not Available		
	Hubtown Limited	10	16.16	Not Available		
	Industry Avg.	-	668.83	Not Available	Not Available	Not Available
RoNW (%)	<b>Issuer:</b>	10	58.18		Not Available	Not Available
	<b>Peer Group:</b>					
	Oberoi Realty Limited.	10	16.83	Not Available	Not Available	Not Available
	Sunteck Realty Limited	1	0.62	Not Available	Not Available	Not Available
	Keystone Realtors Limited	10	6.29	Not Available	Not Available	Not Available
	Shriram Properties Limited	10	5.63	Not Available	Not Available	Not Available
	Mahindra Lifespace Developers Limited	10	5.64	Not Available	Not Available	Not Available
	D B Realty Limited	10	(5.93)	Not Available	Not Available	Not Available

Accounting ratio		Face Value	As disclosed in the offer document <sup>(1)</sup>	At the end of 1st FY (March 31, 2024) <sup>(2)</sup>	At the end of 2nd FY (March 31, 2025) <sup>(2)</sup>	At the end of 3rd FY (March 31, 2026) <sup>(2)</sup>
	Hubtown Limited	10	2.03	Not Available	Not Available	Not Available
	Industry Avg.	-	Not Applicable	Not Applicable	Not Applicable	Not Applicable
NAV	<b>Issuer:</b>	10			Not Available	Not Available
	<b>Peer Group:</b>					
	Obero Realty Limited.	10	335.81	Not Available	Not Available	Not Available
	Sunteck Realty Limited	1	198.45	Not Available	Not Available	Not Available
	Keystone Realtors Limited	10	146.59	Not Available	Not Available	Not Available
	Shriram Properties Limited	10	70.58	Not Available	Not Available	Not Available
	Mahindra Lifespace Developers Limited	10	116.75	Not Available	Not Available	Not Available
	D B Realty Limited	10	60.69	Not Available	Not Available	Not Available
	Hubtown Limited	10	171.03	Not Available	Not Available	Not Available
	Industry Avg.	-	Not applicable	Not Applicable	Not Applicable	Not Applicable

**Notes:**

(1) Sourced from Prospectus dated December 21, 2023

(2) Not disclosed as the reporting for the relevant fiscal years has not been completed

**14. Any other material information**

Particulars	Date
Intimation of meeting of the Board of Directors of the Company scheduled on 15/01/2024, inter alia, to consider and approve to consider and approve Standalone and Consolidated un-audited financial results of the company for the quarter and half-year ended September 30, 2023	6-Jan-2024
Intimating 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.	8-Jan-2024
Submission Of Un-Audited Financial Results (Consolidated And Standalone) For the Quarter And Half Year Ended September 30, 2023	15-Jan-2024
Intimation of Board Meeting for scheduled on February 12, 2024 for consideration Of Standalone And Consolidated Un-Audited Financial Results Of The Company For The Quarter Ended December 31, 2023.	01-Feb-2024
Release of press release for launch of its new residential project Suraj Lumina in Mumbai	08-Feb-2024
Declaration of unaudited Financial Results for the quarter ended December 31, 2023	12-Feb-2024
Appointment of M/s Sharma and Trivedi LLP, Practicing Company Secretaries for FY 2023-24	12-Feb-2024

Updated as on February 12, 2024