



October 05, 2024

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

Sub.: Intimation of receipt of In-principle Approval from Stock Exchanges pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, we wish to inform that National Stock Exchange of India Limited and BSE Limited vide their letter(s) dated October 04, 2024 having reference no. NSE/LIST/43567 and LOD/PREF/AM/FIP/1053/2024-25 respectively have granted in-principle approval under Regulation 28(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, for:

- Issue of 56,05,742 (Fifty-Six Lakh Five Thousand Seven Hundred Forty-Two) Equity Shares of face value of Rs.5/- (Rupees Five only) each, for cash at Issue price of Rs. 714/- on Private Placement basis to non- promoters on a preferential basis.
- Issue of 13,30,000 (Thirteen Lakhs Thirty Thousand) Fully Convertible Warrants (“Warrants”/“Convertible Warrants”) for cash at an issue price of Rs. 750/- to non- promoters on a preferential basis

The letters received from the Exchanges are attached herewith.

Kindly take the above intimation on your records.

Thanking you,

Yours sincerely,

For Suraj Estate Developers Limited

Shivil Kapoor
Company Secretary & Compliance officer
ICSI Membership No.: F11865

National Stock Exchange Of India Limited

Ref: NSE/LIST/43567

October 04, 2024

The Company Secretary
Suraj Estate Developers Limited
301 3rd Floor Aman Chambers Veer Savarkar Marg,
Opp Bengal Chemicals Prabhadevi
Mumbai-450315

Kind Attn: Mr. Shivil Kapoor

Dear Sir,

Sub: In - Principle approval under Regulation 28(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We are in receipt of your application regarding In-principle approval for issue of 56,05,742 Equity shares of Rs. 5/- each and 13,30,000 Equity shares of Rs. 5/- each pursuant to conversion of equivalent number of warrants under Preferential issue in terms of Regulation 28(1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. In this regard, the Exchange is pleased to grant in-principle approval for the said issue subject to the Company fulfilling the following conditions:

1. Filing the listing application at the earliest from the date of allotment.
2. Receipt of statutory and other approvals and compliance of guidelines/regulations issued by the statutory authorities including SEBI, RBI, MCA, etc.
3. Compliance with all the applicable guidelines, regulations, directions of the Exchange or any statutory authorities as on the date of listing application.
4. Compliance of all conditions as per the SEBI (LODR) Regulations, 2015 as on date of listing, Companies Act, 1956 / Companies Act, 2013 and other applicable laws.
5. Submissions of documents as may be required by NSE and payment of applicable fees.

Further, the company is advised to strengthen internal controls (to monitor trades being executed by the proposed allottees in the scrip of the company) before allotment of securities in order to avoid any non-compliances in respect of trades being executed by the allottees in contravention of provisions of Chapter V of SEBI (ICDR) Regulations. In this regard,

- a) **Company is advised to obtain an undertaking from the allottee(s) confirming that they shall not do intra-day trading in the scrip of the company or any sale in the scrip of the company till the allotment date of the security as required under SEBI (ICDR) Regulations.**
- b) **The company may note that the responsibility/onus is solely on the Issuer company to verify the above (a) and ensure compliance with applicable provisions including Regulation 167(6) of SEBI ICDR regulations, 2018.**

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- c) The company may also note that any non-compliances, if observed by the exchanges post the undertaking and verification by the Issuer company may impact the listing of such shares.**

Kindly note, this Exchange letter should not be construed as approval under any other Act /Regulation/rule/bye laws (except as referred above) for which the Company may be required to obtain approval from other department(s) of the Exchange. The Company is requested to separately take up matter with the concerned departments for approval, if any.

The Exchange reserves its right to withdraw its in-principle approval at a later stage if the information submitted to the Exchange is found to be incomplete/incorrect/misleading/false or in contravention of any Rules, Bye-laws and Regulations of the Exchange, SEBI (LODR) Regulations, 2015, Guidelines/ Regulations issued by statutory authorities, etc.

Yours faithfully,
For National Stock Exchange of India Limited

Aboli Pitre
Manager

Cc:
National Securities Depository Limited
4th Floor, Trade World
Kamala Mills Compound
Senapati Bapat Marg
Lower Parel, Mumbai 400 013.

Central Depository Services
Limited
Marathon Futurex, A-Wing,
25th floor, N M Joshi Marg,
Lower Parel, Mumbai – 400013

P.S. Checklist of all the further issues is available on website of the exchange at the following URL: <https://www.nseindia.com/companies-listing/raising-capital-further-issues-main-sme-checklist>

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Signer: ABOLI GOVIND PITRE
Date: Fri, Oct 4, 2024 17:13:34 IST
Location: NSE

LOD/PREF/AM/FIP/1053/2024-25

October 4, 2024

The Company Secretary,
Suraj Estate Developers Ltd
301, Aman Chambers, 3rd Floor, Veer Savarkar Marg,
Opp. Bengal Chemicals, Prabhadevi, Mumbai, 400025
Dear Sir,

Re: 'In-principle' approval under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We refer to your application seeking our **"In-principle approval for the issue of 56,05,742 equity shares and 13,30,000 warrants convertible into 13,30,000 equity shares of Rs. 5/-each at a price not less than Rs. 714/-each to non-Promoters on a preferential basis."**

The Exchange hereby grants its 'in-principle' approval for the aforesaid issue. This 'in-principle' approval should not be construed as our approval for listing of aforesaid security, and you are required to duly and separately comply with the requirements in respect thereof.

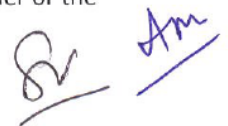
You are advised to ensure that the issue and allotment of securities is strictly in accordance with the provisions of the Companies Act, 2013, Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Depositories Act, 1996 including the Rules, Regulations, Guidelines, etc. made there under, Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR Regulations), the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (LODR Regulations) and the Listing Agreement signed with us. In addition, you shall also obtain such statutory and other approvals as are required for the purpose.

Further, the company is advised to strengthen internal controls (to monitor trades being executed by the proposed allottees in the scrip of the company) before allotment of securities in order to avoid any non-compliances in respect of trades being executed by the allottees in contravention to provisions of Chapter V of SEBI (ICDR) Regulations. In this regard,

- Company is advised to obtain an undertaking from the allottee(s) confirming that they shall not do intra-day trading in the scrip of the company or any sale in the scrip of the company till the allotment date of the security as required under SEBI (ICDR) Regulations.
- The company may note that the responsibility/onus is solely on the Issuer company to verify the above (a) and ensure compliance with applicable provisions including Regulation 167(6) of SEBI ICDR regulations, 2018.
- The company may also note that any non-compliances, if observed by the exchanges post the undertaking and verification by the Issuer company may impact the listing of such shares.

On allotment of securities pursuant to this 'in principle' approval you are required to make a listing application without delay, with applicable fees, in terms of Regulation 14 of the LODR Regulations and comply with the post issue formalities. Listing application and the checklist for post issue listing formalities can be downloaded from the link: <https://www.bseindia.com/static/about/downloads.aspx>. Further, it should be noted by Depositories and the Company that in case of allotment of Convertible Securities, there would be automatic release of excess lock-in period of Pre-Preferential Holding of allottees by Depositories in compliance with SEBI(ICDR) Regulations,2018 without requirement of any NOC by the Exchange.

In addition to above, the company should note that as per Schedule XIX – Para (2) of ICDR Regulations and as specified in SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, "the issuer or the

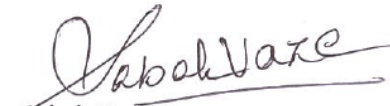


issuing company, as the case may be, shall, make an application for listing, **within twenty days** from the date of allotment, to one or more recognized stock exchange(s)" along with the documents specified by stock

exchange(s) from time to time. Any Non-compliance with the above requirement will attract, the fine as mentioned in SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023.

The Exchange reserves its right to withdraw this 'in-principle' approval at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or if it contravenes any Rules, Bye-laws and Regulations of the Exchange, LODR Regulations, ICDR Regulations and Guidelines/ Regulations issued by any statutory authorities etc.

Yours faithfully,



Sabah Vaze
Senior Manager



Akshata Mhatre
Deputy Manager