

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)	8.77%
(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 Mn)		
	1st FY (March 31, 2024)	2nd FY (March 31, 2025) *	3rd FY (March 31, 2026) *
Income from operations	4,122.14	N.A.	N.A.
Net Profit for the period	674.91	N.A.	N.A.
Paid-up equity share capital	214.31	N.A.	N.A.
Reserves excluding revaluation reserves	4,947.58	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)	Active
(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)	No Change	No change
(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: Refer pt. 10(ii)
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	-
Total	3,647.34	3,647.34	3,522.34	125.00

(ii) Actual Utilisation as on Fiscal 2025 - June 30, 2024

(Rs. in Million)

Particulars	Projected	Utilisation till quarter ended March 2024*	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	Nil
General corporate purposes	447.34	447.34	Nil
Total	3,647.34	3,647.34	Nil

*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 (26 Mar-2024)	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	264.15	312.95	367.00	255.80
Nifty	21441.35	21352.60	22004.70	22462	22529.95	21137.20
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 ⁽¹⁾	At the end of 1st FY (March 31, 2024)	At the end of 2nd FY (March 31, 2025) ⁽²⁾	At the end of 3rd FY (March 31, 2026) ⁽²⁾
EPS	Issuer: Diluted	5	10.10	19.39	Not Available	Not Available
	Peer Group:					
	Oberoi Realty Limited.	10	52.38	52.99	Not Available	Not Available
	Sunteck Realty Limited	1	0.10	4.84	Not Available	Not Available
	Keystone Realtors Limited	10	7.67	9.85	Not Available	Not Available
	Shriram Properties Limited	10	3.88	4.44	Not Available	Not Available
	Mahindra Lifespace Developers Limited	10	6.56	6.34	Not Available	Not Available
	D B Realty Limited#	10	(2.94)	29.63	Not Available	Not Available
	Hubtown Limited	10	4.16	(10.68)	Not Available	Not Available
	Industry Avg.	-	10.26	13.91	Not Applicable	Not Applicable
P/E	Issuer:	10	35.64	16.15	Not Available	Not Available
	Peer Group:					
	Oberoi Realty Limited.	10	25.63	28.38	Not Available	Not Available
	Sunteck Realty Limited	1	4536.00	88.01	Not Available	Not Available
	Keystone Realtors Limited	10	70.83	64.37	Not Available	Not Available
	Shriram Properties Limited	10	27.42	27.07	Not Available	Not Available
	Mahindra Lifespace Developers Limited	10	77.87	97.83		
	D B Realty Limited#	10	-72.09	6.97		
	Hubtown Limited	10	16.16	(12.45)		
	Industry Avg.	-	668.83	42.88	Not Available	Not Available
RoNW (%)	Issuer:	10	58.18	13.07	Not Available	Not Available
	Peer Group:					
	Oberoi Realty Limited.	10	16.83	13.91	Not Available	Not Available
	Sunteck Realty Limited	1	0.62	2.27	Not Available	Not Available
	Keystone Realtors Limited	10	6.29	6.24	Not Available	Not Available
	Shriram Properties Limited	10	5.63	5.90	Not Available	Not Available
	Mahindra Lifespace Developers Limited	10	5.64	5.24	Not Available	Not Available
	D B Realty Limited#	10	(5.93)	26.30	Not Available	Not Available
	Hubtown Limited	10	2.03	2.34	Not Available	Not Available

Accounting ratio		Face Value	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2024)	At the end of 2nd FY (March 31, 2025) ⁽²⁾	At the end of 3rd FY (March 31, 2026) ⁽²⁾
	Industry Avg.	-	4.44	7.72	Not Applicable	Not Applicable
NAV	Issuer:	10		120.44	Not Available	Not Available
	Peer Group:					
	Oberoi Realty Limited.	10	335.81	380.76	Not Available	Not Available
	Sunteck Realty Limited	1	198.45	213.28	Not Available	Not Available
	Keystone Realtors Limited	10	146.59	157.54	Not Available	Not Available
	Shriram Properties Limited	10	70.58	74.99	Not Available	Not Available
	Mahindra Lifespace Developers Limited	10	116.75	120.83	Not Available	Not Available
	D B Realty Limited#	10	60.69	94.58	Not Available	Not Available
	Hubtown Limited	10	171.03	164.22	Not Available	Not Available
	Industry Avg.	-	157.13	172.31	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

Name of D B Realty Limited has been changed to Valor Estate Limited

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
Intimation of meeting of the Board of Directors of the Company scheduled on 29/02/2024, inter alia, to consider and approve Raising of Funds Through Unlisted, Secured NCDs	26-Feb-2024
Borrowing committee of the Board at its meeting held on 29/02/2024 approved the issue and allotment of 7 cr unlisted, secured, NCDs aggregating upto Rs. 70 crs to ICICI Ventures Fund Management Co. Ltd. on private placement basis	29-Feb-2024
Resignation of senior management personnel Mr. Dipen Sheth	08-Apr-2024
Appointment of senior management personnel Mr. Anand Vyas	12-Apr-2024
Press Release "Suraj Estate Developers Limited acquires freehold land admeasuring ~1,073 square meters with GDV of ~Rs. 120.00 Crores	22-Apr-2024

Particulars	Date
Intimation of meeting of the Board of Directors scheduled on 07/05/2024 ,inter alia, to consider and approve the Audited Standalone and Consolidated Financial Results for the Quarter And Year Ended March 31, 2024, Recommendation Of Dividend, If any for the Financial Year Ended March 31, 2024 and enabling resolution for raising of Fund	30-Apr-2024
Board of Directors of the Suraj Estate Developers Limited ('the Company') at its meeting held on May 07, 2024, inter-alia has approved the following: <ul style="list-style-type: none"> Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2024 Recommendation a final dividend of @20 % i.e. Re. 1/- per equity share of face value of 5/- each for the Financial Year 2023-24. subject to approval of shareholders approved a fund raise by way of issuance of Equity shares or any other equity linked or convertible securities or warrants approx. aggregating amount upto Rs. 500 Crores in one or more tranches, through all or any permissible mode or method, including, private placement, preferential issue, rights issue, qualified institution placement or such other modes 	07-May-2024
Dr. Mohit Ramsinghani appointed as Chief Business and Strategy Officer of the company with effect from June 3, 2024 and has been designated as one of the SMPs	03-June-2024
Ms. Palak Dani Mansotra appointed as Chief Marketing Officer of the company with effect from June 03, 2024 and has been designated as one of the SMPs	
Entered into definitive agreement for sale of Property over existing building of CCIL Bhavan covering carpet area 22,410 square feet valued at Rs. 89.78 crores	03-July-2024
Iconic Property Developers Ltd, subsidiary has redeemed the remaining high-cost NCDs (Series E) issued to the said India Housing Fund, amounting to Rs. 32 Crores, along with redemption premium of Rs. 18 Crores	04-July-2024
Intimation of settlement of Litigation	15-July-2024
Intimation of meeting of the Board of Directors scheduled for 01/08/2024, inter alia, to consider and approve the standalone and consolidated financial results for the quarter ended June 30, 2024	24-July-2024

Updated as on August 5, 2024