



February 14, 2025

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
21st Floor, Dalal Street
Mumbai – 400 001

NSE Symbol: SURAJEST

BSE Scrip Code: 544054

Dear Sir/Madam,

Sub: Statement of Deviation or Variation in utilization of funds raised under Preferential Issue- Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements Regulations 2015.

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith statement of deviation(s) or variation(s) in utilization of funds raised through Preferential Issue of the Company for the Quarter ended December 31, 2024 in the prescribed format.

Kindly take the aforesaid information on record and oblige.

Thanking you,

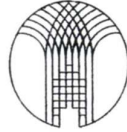
Yours sincerely,

For Suraj Estate Developers Limited

Rajan
Meenathakonil
Thomas

Digitally signed by Rajan
Meenathakonil Thomas
Date: 2025.02.14 22:48:26
+05'30'

**Rajan Meenathakonil Thomas
Chairman & Managing Director
DIN: 00634576**



S U R A J

Statement of Deviation/ Variation in use of Issue Proceeds							
Particulars				Remarks			
Name of listed entity				Suraj Estate Developers Limited			
Mode of fund raising				Preferential Issue			
Type of instrument				Equity Shares			
Date of raising funds				05 th to 18 th October, 2024			
Amount raised				5,000 Million (Through preferential issue)			
Report filed for quarter ended				December 31, 2024			
Monitoring Agency				Yes			
Monitoring Agency Name, if applicable				CARE Ratings Limited			
Is there a deviation/ variation in use of funds raised?				No			
If yes, whether the same is pursuant to change in terms of contract or objects, which was approved by the shareholders?				NA			
If yes, date of shareholder approval				NA			
Explanation for the deviation/ variation				NA			
Comments of the audit committee after review				Nil			
Comments of the auditors, if any				Nil			
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:							
Sr. No.	Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of deviation/variation for the quarter according to applicable object	Remarks, if any
1	Payment towards acquisition of Land / Land Development Rights by the Company and its Subsidiaries including acquisition of stake/shares in	Not applicable	2000 Million	Nil	970.63 Million	Nil	Nil

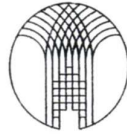
SURAJ ESTATE DEVELOPERS LIMITED

Aman Chambers, 3rd Floor, Century Bazaar, Prabhadevi, Mumbai, Maharashtra 400025

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CIN No. L99999MH1986PLC040873

www.surajestate.com



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	entities owning land						
2	Working Capital Requirements of the Company and its Subsidiaries	Not applicable	1832.5 Million	Nil	1219.84 Million	Nil	Nil
3	General Corporate Purposes of the Company and its Subsidiaries	Not applicable	1147.5 Million	Nil	744.64 Million	Nil	Nil
4	Issue Related Expenses	Not applicable	20 Million	Nil	Nil	Nil	Nil
	Total		5,000 Million	Nil	2,935.11 Million	Nil	Nil

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.*
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed*

For Suraj Estate Developers Limited

Rajan Meenathakonil Thomas
Chairman & Managing Director
DIN: 00634576