



May 31, 2026

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

Dear Sir/Madam

Sub.: Intimation under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015')-Press Release- Acquisition of development rights

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release for acquisition of development rights of prime land with ₹ 800 crore GDV project in Mahim (West) by Iconic Property Developers Private Limited-Wholly Owned subsidiary of the Company

Kindly take the aforesaid information on record and oblige.

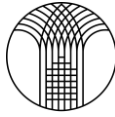
Thanking you,

Yours sincerely,

For Suraj Estate Developers Limited

Mukesh Gupta
Company Secretary & Compliance officer
ICSI Membership No.: F6959

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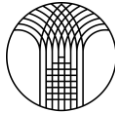
S U R A J

Press Release

Suraj Estate Developers Limited's wholly owned subsidiary Iconic Property Developers Private Limited acquires development rights of prime land with ₹ 800 crore GDV project in Mahim (West).

Mumbai, May 31, 2026: Suraj Estate Developers Limited, a leading real estate developer in South Central Mumbai, through its wholly owned subsidiary **Iconic Property Developers Private Limited** has signed a Memorandum of Understanding (MOU) for acquisition of development rights in respect of a plot of land admeasuring ~ 2,941 square meters contiguous to our ongoing commercial project Suraj One Business Bay situated at Mahim (West) for a total consideration of ₹ **75.00 crores**. Mahim is one of Mumbai's established micro-markets characterized by strong demand fundamentals, excellent connectivity, and proximity to key commercial districts such as Lower Parel, Worli and Bandra Kurla Complex. The said plot upon amalgamation with the existing commercial development is expected to generate additional saleable carpet area of about 1.50 lakhs square feet with estimated GDV of ₹**800 crores**. The project is expected to strengthen the Company's near-to-medium term project pipeline and consolidate its presence in its core market of South-Central Mumbai.

Commenting on the update, **Mr. Rahul Thomas, Whole-time Director, Suraj Estate Developers**, said, *The acquisition being contiguous to the ongoing **Suraj One Business Bay** will expand the Company's commercial footprint in South Central Mumbai. With this acquisition the combined GDV of Suraj One Business Bay will be in excess of ₹ 2,000 crores. Given the vantage position and connectivity of the said project, we anticipate strong institutional and end-user interest, driven by the project's design excellence, and its sustainability-led approach.*



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About Suraj Estate Developers:

Suraj Estate Developers has been involved in the real estate business since 1986 and they develop real estate across the residential and commercial sectors in South Central Mumbai region. Company has a residential portfolio located in the markets of Mahim, Dadar, Prabhadevi and Parel, which are sub-markets of the South-Central Mumbai micro market where they have established their presence. Company is focused primarily on value luxury, luxury segments and commercial segments. Company is now venturing into residential real estate development in Bandra sub-market.

The focus area of operation is the South-Central region in Mumbai mainly consisting of Mahim, Matunga, Dadar, Prabhadevi and Parel, as their expertise lies in the redevelopment of tenanted properties. Since most of the land parcels in the South-Central Mumbai market are redevelopment projects, company's core competence lies in tenant settlement which is a key element for unlocking value of such land parcels. Suraj Estate Developers identify properties having cessed/ non-cessed structures with existing tenants and tie up with the landlords of such tenanted properties by entering into development agreement or on outright purchase basis through conveyance deed.

Since incorporation, Suraj Estate Developers have completed 45+ projects with a developed area of more than 16.09 lakh square feet in the South-Central Mumbai region. In addition to the completed Projects, the company has 13 ongoing projects with a developable area of 23.54 lakh square feet and saleable RERA carpet area 7.55 lakh square feet and 18 upcoming Projects with an estimated sale carpet area of 12.12 lakh square feet.

Safe Harbor:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further details please contact:

Company	Investor Relations Advisors
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