

Suraj Estate Developers Limited's Initial Public Offering to open on Monday, December 18, 2023, sets price band at Rs 340 to Rs 360 per Equity Share



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Mumbai-based realtor Suraj Estate Developers Limited has developed real estate across the residential and commercial sectors in South Central Mumbai region, and has residential portfolio located in the markets of Mahim, Matunga, Dadar, Prabhadevi, and Parel, has fixed the price band at Rs 340 to Rs 360 per Equity Share for its maiden initial public offer. The Initial Public Offering ("IPO" or "Offer") of the Company will open on Monday, December 18,

2023, for subscription and close on Wednesday, December 20, 2023. Investors can bid for a minimum of 41 Equity Shares and in multiples of 41 Equity Shares thereafter. The Public Issue of face value of Rs 5 per Equity Share is entirely a fresh issuance of Equity Shares worth Rs 4000 million with no Offer for Sale (OFS) component. Founded in 1986 by Rajan Meenathakonil Thomas, Suraj Estate Developers focuses Central Mumbai region and now venturing into residential real estate development in Bandra sub-market.