

SRL/SE/16/24-25

Date: 30th May, 2024

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block,
4th Floor, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Symbol: SUNTECK

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 512179

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has approved the Scheme of Amalgamation of its wholly owned subsidiaries i.e., Starlight Systems Private Limited ('Starlight' or 'The Transferor Company 1') and Satguru Infocorp Services Private Limited ('Satguru' or 'The Transferor Company 2') with Sunteck Realty Limited ('Sunteck' or 'The Transferee Company') and their respective shareholders under Section 230-232 of the Companies Act, 2013 and other applicable provisions of Companies Act, 2013 ('Scheme').

The Scheme is subject to the requisite statutory / regulatory approvals including the approval of National Company Law Tribunal.

We enclose herewith the details required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, in Annexure for the above-mentioned Scheme.

Request you to take the same on record.

Thanking You.

For Sunteck Realty Limited

Rachana Hingarajia

Company Secretary

(ACS: 23202)

Encl.: a/a

ANNEXURE

Amalgamation of Starlight Systems Private Limited and Satguru Infocorp Services Private Limited with Sunteck Realty Limited:

Sr. No.	Details of Events that need to be provided	Information of such Events												
1.	Name of the Entity forming part of the amalgamation / merger, details in brief such as size, turnover etc.	<p>Scheme of Amalgamation involving:</p> <p><u>Transferor Companies:</u></p> <ol style="list-style-type: none"> Starlight Systems Private Limited (Transferor Co. 1) Satguru Infocorp Services Private Limited (Transferor Co. 2) <p><u>Transferee Company:</u> Sunteck Realty Limited (Transferee Co.)</p> <p>The entire issued, subscribed and paid-up Capital of the Transferor Companies is held directly by the Transferee Company.</p> <p style="text-align: right;"><i>(Rs. in Crs)</i></p> <table border="1" data-bbox="654 972 1365 1157"> <thead> <tr> <th>Particulars</th> <th>Net Worth as on 31-03-2024</th> <th>Turnover as on 31-03-2024</th> </tr> </thead> <tbody> <tr> <td>Transferor Co. 1</td> <td>142.80</td> <td>NIL</td> </tr> <tr> <td>Transferor Co. 2</td> <td>150.37</td> <td>NIL</td> </tr> <tr> <td>Transferee Co.</td> <td>1981.20</td> <td>406.73</td> </tr> </tbody> </table>	Particulars	Net Worth as on 31-03-2024	Turnover as on 31-03-2024	Transferor Co. 1	142.80	NIL	Transferor Co. 2	150.37	NIL	Transferee Co.	1981.20	406.73
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Transferor Co. 1	142.80	NIL												
Transferor Co. 2	150.37	NIL												
Transferee Co.	1981.20	406.73												
2.	Whether the transaction would fall within related party transaction(s)? If yes, whether the same is done at arms-length	<p>The Transferor Companies are wholly owned subsidiaries of the Transferee Company and as such related party to each other.</p> <p>The Ministry of Corporate Affairs has clarified vide its General Circular No. 30/2014 dated 17 July 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013, will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013.</p> <p>Further, pursuant to Regulation 23(5)(b) of the Listing Regulations, the related party transaction provisions are not applicable to the proposed scheme.</p>												
3.	Area of business of the entities	<p>Transferee Company is in the business of real estate development of residential and commercial premises.</p> <p>Transferor Companies are engaged in the business solutions and incidental services.</p>												

4.	Rationale for amalgamation / merger	<p>The amalgamation of the Transferor Companies with the Transferee Company would include the following benefits:</p> <ul style="list-style-type: none"> ➤ Consolidation of businesses; ➤ Simplification of group structure by elimination of multiple entities; ➤ To achieve greater administrative efficiency; ➤ Elimination of multiple record keeping, thus resulting in reduced expenditure and significant reduction in the multiplicity of regulatory compliances; and ➤ To improvise organizational capability and leadership.
5.	In case of Cash consideration – amount or otherwise share exchange ratio	<p>There is no cash consideration.</p> <p>The Transferor Companies are wholly owned subsidiaries of the Transferee Company and the entire share capital of the Transferor Companies are held directly by the Transferee Company. Accordingly, upon coming into effect of the Scheme, there will be no issue and allotment of shares as consideration for the Scheme.</p>
6.	Brief details of change in shareholding pattern (if any) of listed entity	<p>There will be no change in the shareholding pattern of the Transferee Company pursuant to the Scheme, as no shares are being issued by the Company in connection with the Scheme.</p>