

Date: 2nd April, 2024

SRL/SE/1/24-25

National Stock Exchange of India Ltd
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051
Symbol: SUNTECK

BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001
Scrip Code: 512179

Sub: Press Release & Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is to inform you that Sunteck Realty Limited ('the Company') expands its annuity income business; Gives its second building at BKC junction, Sunteck Icon to Bennett, Coleman & Co Ltd. for a long term tenure.

The aforesaid Agreement is not a related party transaction and is being entered with a third party with no conflict of interest arising out of the aforesaid agreement and no nominee is on the board of Directors of the Company.

Kindly take the above information on your records.

Thanking You.

For Sunteck Realty Limited

Rachana Hingarajia
Company Secretary

Sunteck Realty expands its annuity income business; Gives its second building at BKC junction, Sunteck Icon to Bennett, Coleman & Co Ltd. for a long-term tenure.

Mumbai, April 2nd, 2024 Sunteck Realty Limited (SRL), one of India's leading Luxury real-estate developer, is expanding its annuity income business of its commercial portfolio as it enters a long term understanding/ agreement of its second premium commercial building at BKC Junction, Sunteck Icon, to Bennett, Coleman & Co Ltd.

The built-up area of Sunteck Icon is approximately 2 lakh square feet with an approximate rental of Rs. 300 per Sq. Ft. per month on carpet area basis. This will allow the company to generate a revenue of close to Rs 2,000 crore over the tenure of 29 years.

This encompasses a major milestone for the company as this is the second building on BKC Junction for Sunteck after leasing out BKC51 to Upgrad last year in March 2023 for 29 years.

Speaking about the commercial portfolio of the company, Mr. Kamal Khetan, Chairman, Sunteck Realty Limited, said, *“Building on the momentum of our 2023 success with the leasing of BKC51 to Upgrad, it is with great pleasure that we announce the successful deal of Sunteck Icon our premium, world-class commercial building with Bennett, Coleman & Co Ltd. The combined performance of the two rental assets is projected to yield an impressive average return of 30% on the invested capital. We envision more such developments in city-centric prime locations, and anticipate more such marquee transactions, thereby further solidifying our position as a leading developer in the real estate segment.”*

“Strengthening our commercial portfolio, going forward we will be strategically positioning ourselves in the two key business districts of the Mumbai- Bandra-Kurla Complex (BKC) and Oshiwara District Centre (ODC), Goregaon (West).” **Mr. Khetan further added.**

This partnership reflects Sunteck Realty’s ongoing pursuit of excellence in the real estate sector, creating environments that inspire productivity and innovation. Sunteck Icon is a world class building equipped with all the modern facilities and amenities possesses Green Building Pre-Certification from Edge-IFC, a member of the World Bank group.

Overall Sunteck Realty boasts a robust and diversified pipeline of projects, encompassing over 50 million square feet. The company has achieved a remarkable feat by more than doubling its Gross Development Value (GDV) in under three years to an impressive INR 30,000 crores in FY '24. The company had recently announced expansion of uber luxury residential portfolio with entry into the poshest locations at Nepean Sea Rd and Bandstand-Bandra West with GDV of over ₹3000 Crores.

ABOUT SUNTECK REALTY

Sunteck Realty Limited (SRL) is one of India's leading Luxury real-estate developers. SRL has an immaculate track record of having one of the lowest net Debt/Equity ratios, financial prudence, and sustainable growth. The company focuses on a city-centric development portfolio of about 52.5 million square feet spread across 32 projects. Sunteck Realty has differentiated its projects under six brands - ‘Signature’: Uber luxury residences, ‘Signia’: Ultra



luxury residences, 'Sunteck City' & 'Sunteck Park': Premium luxury residences, 'Sunteck Beach Residences': Marquee Luxury Destination, 'Sunteck World': Aspirational luxury residences, 'Sunteck': Commercial & Retail developments. The company has been a trendsetter in creating iconic destinations such as the flagship project, Signature Island at Bandra Kurla Complex (BKC), Sunteck City in Oshiwara District Centre (ODC), Goregaon and SunteckWorld at Naigaon - the largest township of MMR's Western Suburbs.

Disclaimer

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Sunteck Realty Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.
