

Date: 26th May, 2023

SRL/SE/13/23-24

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

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), 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. Skystar Buildcon Private Limited, Advait Infraprojects Private Limited, Magnate Industries Private Limited and Shivay Brokers Private Limited (collectively called Transferor Companies) with Sunteck Realty Limited (Transferee Company) and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“Scheme”). The Scheme is subject to necessary statutory and regulatory approvals.

The disclosure in respect of the aforesaid Scheme as required under Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is attached as Annexure- A.

Request you to take the same on record.

Thanking You.

For Sunteck Realty Limited

Rachana Hingarajia
Company Secretary
Encl: a/a

Sr. No.	Particulars	Description																		
1.	Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.	<p>Scheme of Amalgamation involving:</p> <p>Transferor Companies:</p> <ol style="list-style-type: none"> 1. Skystar Buildcon Private Limited (Transferor Co. 1) 2. Advait Infraprojects Private Limited (Transferor Co. 2) 3. Magnate Industries Private Limited (Transferor Co. 3) 4. Shivay Brokers Private Limited (Transferor Co. 4) <p>Transferee Company: Sunteck Realty Limited</p> <p>The entire issued, subscribed and paid-up Capital of the Transferor Companies is held directly/ indirectly by the Transferee Company.</p> <p style="text-align: right;">(Rs. in Crs)</p> <table border="1" data-bbox="615 856 1339 1251"> <thead> <tr> <th>Particulars</th> <th>Networth as on 31-03-2023</th> <th>Turnover as on 31-03-2023</th> </tr> </thead> <tbody> <tr> <td>Transferor Co. 1</td> <td style="text-align: right;">113.30</td> <td style="text-align: right;">144.28</td> </tr> <tr> <td>Transferor Co. 2</td> <td style="text-align: right;">0.78</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Transferor Co. 3</td> <td style="text-align: right;">0.07</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Transferor Co. 4</td> <td style="text-align: right;">-0.12</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Transferee Co.</td> <td style="text-align: right;">1,827.16</td> <td style="text-align: right;">121.62</td> </tr> </tbody> </table>	Particulars	Networth as on 31-03-2023	Turnover as on 31-03-2023	Transferor Co. 1	113.30	144.28	Transferor Co. 2	0.78	-	Transferor Co. 3	0.07	-	Transferor Co. 4	-0.12	-	Transferee Co.	1,827.16	121.62
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2.	Whether the transaction would fall within related party transactions? 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>However, the Ministry of Corporate Affairs has clarified vide its General Circular No. 30/2014 dated July 17, 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. Further, pursuant to Regulation 23(5)(b) of the Listing Regulations, the related party transaction provisions are not applicable to the proposed Scheme.</p>																		

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3.	Area of business of the entity(ies)	<p>Transferee Company is in the business of real estate development of residential and commercial premises.</p> <p>Transferor Companies are in the business of real estate construction/ real estate development 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"> ➤ Simplification of group structure by elimination of multiple entities; ➤ Consolidation of businesses; ➤ 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 involved.</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/ indirectly 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>