

Date: 21st September, 2023

SRL/SE/36/23-24

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: Press Release

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed herewith Press Release about **“IFC, Sunteck Realty Create Joint Platform Investing up to INR 7,500 million (US\$90 million) to Expand Green Urban Housing in Maharashtra”**.

The copy of the same is enclosed herewith for your information and records.

Thanking You.

For Sunteck Realty Limited

Rachana Hingarajia
Company Secretary

Encl: as above

IFC, Sunteck Realty Create Joint Platform Investing up to INR 7,500 million (US\$90 million) to Expand Green Urban Housing in Maharashtra

September 21, 2023: In a significant move to address the acute affordable and mid-income housing shortage in India, IFC and Sunteck Realty are partnering to create a joint platform with a total investment of up to INR 7,500 million (US\$90 million) to promote the development of nearly 12,000 high-quality housing units across four to six green housing projects within the Mumbai Metropolitan Region (MMR) in the state of Maharashtra. IFC's proposed investment is for up to INR 3,300 million (US\$40 million), with the remainder to be brought in by Sunteck Realty.

With a population exceeding 22 million, the MMR is India's largest and most active housing market, grappling with a significant housing deficit. In this context, the IFC-Sunteck Partnership is centered around the development of large-scale housing projects in the extended suburbs of Mumbai city to cater to the mid-income demographic. Sunteck Realty, with presence across market segments, has a strong focus on this population segment.

"We are pleased to collaborate with IFC in our shared goal of addressing the housing shortage in India," said Mr. Kamal Khetan, CMD of Sunteck Realty. "Our wide range of offerings provide high quality amenities and enhanced lifestyles for all the segments of the population. This strategic partnership demonstrates our capability to develop high quality large-scale housing projects in the MMR and aligns with our vision of sustainable and green housing solutions."

"This investment aligns with our strategy to create more inclusive and equitable cities by backing affordable and eco-friendly housing through partnerships with reputed companies like Sunteck Realty," said Wendy Werner, IFC Country Head, India. "It also supports the Government of India's 'Housing for All' initiative, delivering essential societal benefits including shelter, safety, job opportunities, wealth generation, and enhanced credit access."

In India, where homes use 30% of electricity and buildings create 20% of carbon emissions, the project aims to cut water and energy use of the housing developments under the platform by at least 20% with IFC's [EDGE](#) (Excellence in Design for Greater Efficiencies) green building certification. As India's energy demand soars due to economic growth, urbanization, and population expansion, and with water stress projected to rise, the project's resource-efficient units will lower not only utility costs but also environmental impact and GHG emissions.

Affordable and green housing remains a strategic focus area for IFC in India, having invested over \$2.5 billion since 2013 in housing finance companies and developers in the country—\$1.49 billion

in the last five years—for on-lending to retail buyers of affordable housing and developers of affordable and green housing.

About IFC

IFC—a member of the World Bank—is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2023, IFC committed a record \$43.7 billion to private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity as economies grapple with the impacts of global compounding crises. For more information, visit www.ifc.org.

About Sunteck Realty Limited (BSE: 512179 / NSE: SUNTECK)

Sunteck Realty Limited (SRL) is one of India's leading Luxury real-estate developer. 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 across the MMR 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.

The Gross Development Value of its ongoing and upcoming projects is over INR 30,000 million (\$ 3.7 billion) spread across the Mumbai Metropolitan Region. Over 90% of its ongoing projects are green building pre-certified by EDGE-IFC. It has achieved three ISO certifications: ISO 9001:2015 for the quality management system, ISO 14001:2015 for the environmental management system, and ISO 45001:2018 for occupational health and safety management system highlighting its commitment to building strong systems and processes. For more information, visit www.sunteckindia.com.

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