

SRL/SE/ 50/20-21

Date: 13th November, 2020

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

The Secretary, Listing Department,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001
Scrip Code: 512179

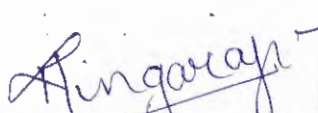
Sir,

Sub: Press Release for Q2FY21 & 1HFY21

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed press release with regard to Unaudited Financial Results for the quarter and half-year ended 30th September, 2020.

Kindly take the same on record.

**Thanking You,
For Sunteck Realty Limited**


Rachana Hingarajia
Company Secretary
Encl: a/a



Sunteck Realty Limited announces Q2&1HFY21results

- **Pre-sales grow 98%, Revenue up by a whopping 167% Q-o-Q in Q2 FY21**
- **Collections grow 117%, EBITDA up by 140% Q-o-Q**
- **Timely acquisition of land parcels gives the Company significant opportunity to realize untapped potential in strategic locations**

Mumbai, November 13, 2020: Sunteck Realty Limited, Mumbai’s premium real estate developer, announced its results today for the second quarter and first half of FY21.

Rs cr

| Operational Data | Q2FY21 | Q1FY21 | QoQ % | Q2FY20 | YoY % | H1FY21 | H1FY20 | YoY % |
|--------------------------|------------|--------|-------|--------|-------|------------|--------|-------|
| Pre-sales (new bookings) | 200 | 101 | 98% | 102 | 96% | 301 | 287 | 5% |
| Collections | 141 | 65 | 117% | 185 | (24%) | 206 | 375 | (45%) |

Rs cr

| P&L Statement | Q2FY21* | Q1FY21 | QoQ % | Q2FY20 | YoY % | H1FY21 | H1FY20 | YoY% |
|--------------------------|------------|--------|-------|--------|-------|------------|--------|-------|
| Revenue from Operations | 143 | 53 | 167% | 132 | 8% | 196 | 305 | (36%) |
| EBITDA | 31 | 13 | 140% | 45 | (32%) | 44 | 110 | (60%) |
| Operating Margin | 22% | 24% | | 34% | | 22% | 36% | |
| Net Profit | 14 | (3) | NM | 28 | (50%) | 11 | 61 | (82%) |
| Net Profit Margin | 10% | (6%) | | 21% | | 5% | 20% | |

**As mentioned in notes of the financial results, during the current quarter, the Company has changed the method of revenue recognition from percentage of completion method to completed contract method in respect of certain real-estate projects. Had the company continued application of percentage of completion method for its real estate projects, revenue and profit before tax for the current quarter would have been higher by INR 11.55 crores and INR 5.18 crores respectively.*

In the current Covid-19 impacted environment, the Company has decided to adopt Project Completion Method for revenue recognition in line with the larger industry practice. While our cash flow continues to remain strong, only the recognition of profits has been pushed to future years.

Commenting on the Q2FY21 and 1HFY21 performance, Mr. Kamal Khetan, Chairman and Managing Director, Sunteck Realty Ltd. said: “Post-lockdown, our pre-sales momentum has picked up. A combination of favorable factors such as the reduced stamp duty and low interest rates is expediting the home-purchase decision time cycle for prospective customers.

We are observing a trend of increased demand for some of our ready-to-move-in projects – case in point are the pre-sales we were able to achieve in Signia High, Borivali in the quarter gone by. By

and large, there is a renewed interest for high quality products offered by large organized developers, especially those with strong balance sheet and high brand recall.”

During the lockdown, Sunteck Realty launched its online digital sales platform, “SunteckAER” which received a very favourable response and as a result, the company achieved significant new bookings, especially in the ready-to-move in category. “Post-COVID, we are already witnessing strong consolidation across the industry. Given our balance sheet strength and established track record, we are well positioned to be one of the biggest beneficiaries. We intend to capitalize on the opportunity at hand, setting the stage for further sustainable growth and attractive ROEs – similar to our recent acquisitions of Vasai and Vasind,” said Mr. Khetan.

About Sunteck Realty

Sunteck Realty Limited (SRL) is one of the fastest growing Mumbai-based luxury real estate development companies. 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 35 million square feet spread across 26 projects. Sunteck Realty has differentiated its projects under five brands - ‘Signature’: Uber luxury residences, ‘Signia’: Ultra luxury residences, ‘Sunteck City’: Premium luxury residences, ‘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.

For further details, please contact:

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