

**SRL/SE/2/20-21**

**Date: 4<sup>th</sup> April, 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**

**Sub: Press Release**

Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed press release regarding “Sunteck Realty Limited’s ‘AA-’ long-term and ‘A1+’ short-term ratings reaffirmed by CARE.”

Kindly take the same on record and disseminate to all the concerned.

Thanking You,  
**For Sunteck Realty Limited**

**Rachana Hingarajia**  
**Company Secretary**  
**Encl: a/a**

### Sunteck Realty Limited's 'AA-' long-term and 'A1+' short-term ratings reaffirmed by CARE

**Mumbai, April 4, 2020:** Sunteck Realty Limited (SRL), Mumbai's premium real estate developer, has received its Long-Term Issuer Rating at 'CARE AA-' with Stable outlook and Short-Term Issuer Rating at 'CARE A1+' from CARE Ratings.

"The rating derived strength from the vast experience of promoters in the real estate business, steady pace of execution in ongoing projects, robust sales and collections backed by new projects launches across the pricing spectrum despite challenges in the real estate industry. Strong brand recall in MMR along with the asset light model provided the additional strength to the rating," said CARE Ratings.

Commenting on the same, **Mr. Kamal Khetan, Chairman and Managing Director, Sunteck Realty Ltd.** said, "The reaffirmation of our credit rating in the current scenario is a reflection of our strong brand franchise. We believe home buyers will continue to look for credible projects of reputed and financially strong developers as the pedigree of a trusted brand drives the preference for a new home buyer."

Earlier, India Ratings and Research Private Limited's (Fitch Group) had reaffirmed SRL's Long-Term Issuer Rating at 'IND AA-' with Stable outlook and Short-Term Issuer Rating at 'IND A1+'. Apart from above listed reasons, India Rating points out at the real estate developer's ability to mitigate execution risk for ongoing projects as a function of completely in-sourced construction, diversification into commercial and retail projects in strategic locations, adequate liquidity complimented with low debt & low gearing ratios as the key rating drivers.

#### **About Sunteck Realty Ltd**

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 31 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 Sunteck Westworld 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,*

## **Press Release**

*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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