

SRL/SE/71/20-21

Date: 25th February, 2021

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

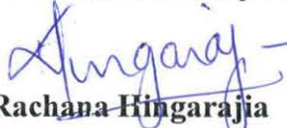
Sir,

Sub: Press Release

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed press release regarding “Sunteck Realty Limited rating affirmed ‘AA-’ with the outlook upgraded to ‘Positive’ by India Ratings & Research (Fitch Group)”

Kindly take the same on record.

Thanking You,
For Sunteck Realty Limited


Rachana Hingarajia
Company Secretary
Encl: a/a



Sunteck Realty Limited rating affirmed ‘AA-’ with the outlook upgraded to ‘Positive’

Mumbai, February 25, 2021: Sunteck Realty Limited, Mumbai’s premium real estate developer announced its long-term issuer rating affirmation of ‘AA-’ with the outlook upgraded to ‘Positive’ by India Ratings & Research (Fitch Group). The short term issuer rating has been affirmed “A1+”

The upgrade in Outlook reflects the credit rating agency’s expectation of an improvement in the business profile of Sunteck due to acceleration in the already consolidating residential real estate market, with the pandemic-related disruptions having constrained demand and supply from unorganised real estate developers. The outlook upgrade is also supported by the resilient operating performance of Sunteck despite the pandemic. The price point diversity across completed, ongoing and new project launches, prudent financial policies, strong credit metrics and cashflow visibility also provided conviction to the outlook upgrade.

Commenting on the same, Mr. Kamal Khetan, Chairman and Managing Director, Sunteck Realty Ltd. said: “This affirmation of ‘AA-’ credit rating with upgrade in outlook to ‘Positive’ by India Ratings is a reflection of our continued focus on prudent cash flow management along with financial discipline. Strong operating cash flows has aided us in the further reduction of our already negligible debt. We intend to maintain this discipline going forward and focus on financial flexibility to grow our business. Our ongoing focus on execution driven by our strong in-house construction capabilities will continue to generate sustained cash flows for us. The availability of inventory across our brands and pricing spectrum creates flexibility to offer projects based on needs of various customer segments. With a strong uptick on sales front across our portfolio of projects, especially in the mid-income and aspirational segments, we remain confident of emerging as one of the biggest beneficiaries of the ongoing consolidation in the industry basis our balance sheet strength, established track record and operational cash flow visibility.”

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 38 million square feet spread across 27 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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