

Date: 29<sup>th</sup> May, 2023

**SRL/SE/15/23-24**

**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: Investor Presentation on Q4 and FY23 results**

Dear Sir / Madam,

Pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed the Investor Presentation with regard to audited Financial Results for quarter and year ended 31<sup>st</sup> March, 2023.

The Investor Presentation shall also be placed on the Company's website.

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

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## Investor Presentation

Q4 & Full Year FY2023

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By attending the meeting where this presentation is made and any additional material is provided ("Presentation") or by reading the Presentation, you ("Recipient"), agree to be bound by the following limitations. This Presentation has been prepared on the basis of the estimates of the management of Sunteck Realty Limited (the "Company" or "Sunteck"), for the sole and exclusive purpose of providing information to the Recipient about the Company and its business, and is not and should be construed to be, directly or indirectly, an offer and / or an invitation and / or a recommendation and / or a solicitation of an offer to buy or sell any securities of the Company in any jurisdiction, nor shall part, or all, of this Presentation form the basis of, or be relied on in connection with, any contract or binding commitment or investment decision in relation to any securities of the Company. No offering of securities of the Company will be made except by means of an offering document containing detailed information about the Company. Securities may not be offered or sold in the United States unless they are registered or exempt from registration requirements under the U.S. Securities Act of 1933, as amended. There will be no offer of securities in the United States.

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The audited consolidated financial statements for Fiscals 2016 onwards have been prepared in accordance with Ind AS and the same for prior years have been prepared in accordance with Indian GAAP. This Presentation contains statements which may pertain to future events and expectations and therefore may constitute forward-looking statements. Any statement in this Presentation that is not a statement of historical fact shall be deemed to be a forward-looking statement, and the Recipient agrees that such statements may entail known and unknown risks, uncertainties and other factors which may cause the Company's actual results, levels of activity, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. There can be no assurance that the results and events contemplated by the forward-looking statements contained herein will in fact occur. None of the future projections, expectations, estimates or prospects in this Presentation should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in the Presentation. The Company assumes no obligations to update the forward-looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements.

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# Key Highlights

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# Key Highlights (FY18 - FY23)

Delivering sustainable operational growth and operating margins



Pre-sales  
CAGR  
(18-23)

~22.2%

Collections  
CAGR  
(18-23)

~18.7%



W. Average  
EBITDA  
Margin  
(18-23)



~32.0%

**\*Company follows project completion method of accounting**

Rs 1 cr = Rs 10 mn

# Key Highlights (FY18 - FY23)

| Particulars | CAGR (FY18-21) | CAGR (FY21-23)  |
|-------------|----------------|---|
| Pre-sales   | 21%            | 25%  |
| Collections | 14%            | 27%  |

| Particulars          | FY22      | FY23  |
|----------------------|-----------|---|
| Net Debt             | Rs 539 cr | Rs 280 cr  |
| Operating CF Surplus | Rs 239 cr | Rs 428 cr  |

# Key Highlights (Q4 & FY23)

FY23

Pre-sales  
(~Rs cr)  
1,602  
+23% yoy

FY23

Collections  
(~Rs cr)  
1,250  
+19% yoy

FY23

Gross OCF  
YoY  
(%)  
79%

Q4 FY23

Pre-sales  
(~Rs cr)  
537  
+36% qoq

Q4 FY23

Collections  
(~Rs cr)  
330  
+8% qoq

FY23

Net D/E  
(x)  
0.10x

Rs 1 cr = Rs 10 mn

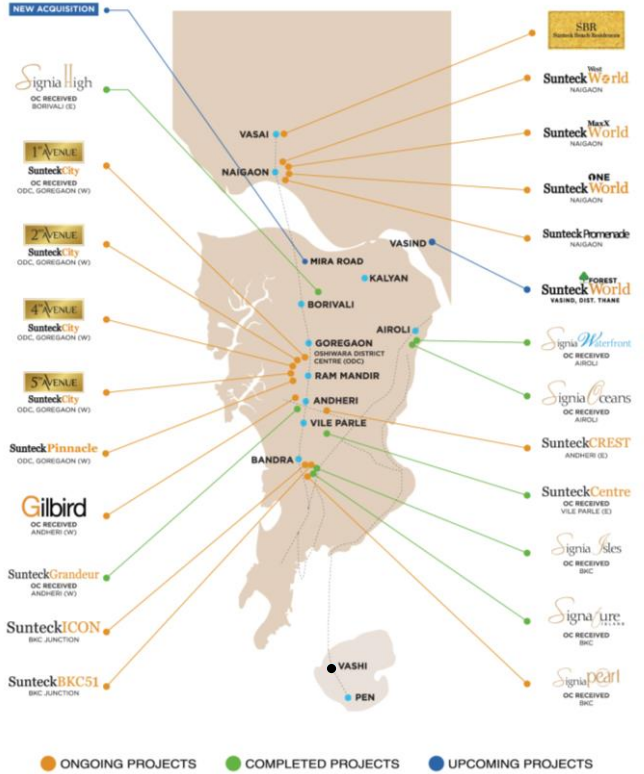
Who are we



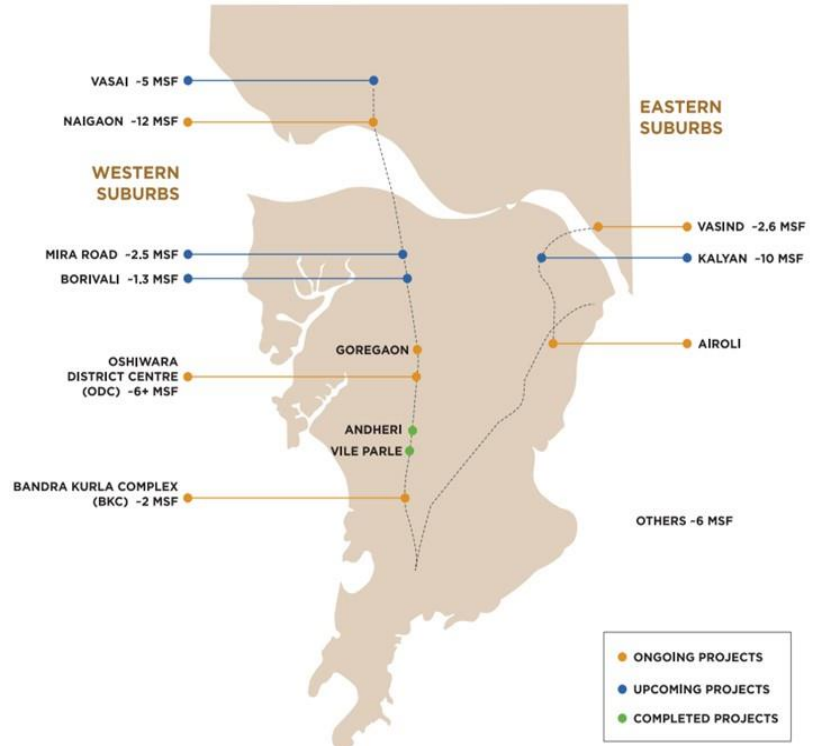
# Mumbai (MMR) focused

## Strong project portfolio across MMR

By Project Brands



By Location Volume



#GDV – Gross Development Value US\$ 1 = ~Rs 80

# Our Brands

Premium positioning by creating different luxury brands across all the segments

## Uber Luxury

Signature

Signia

## Premium Luxury

(Upper Mid-Income)

SunteckCity

Sunteck  
Sky Park

## Aspirational Luxury

(Lower Mid-Income)

SunteckWorld

## Marquee Luxury

(Beach Residences)

SBR

Sunteck Beach Residences

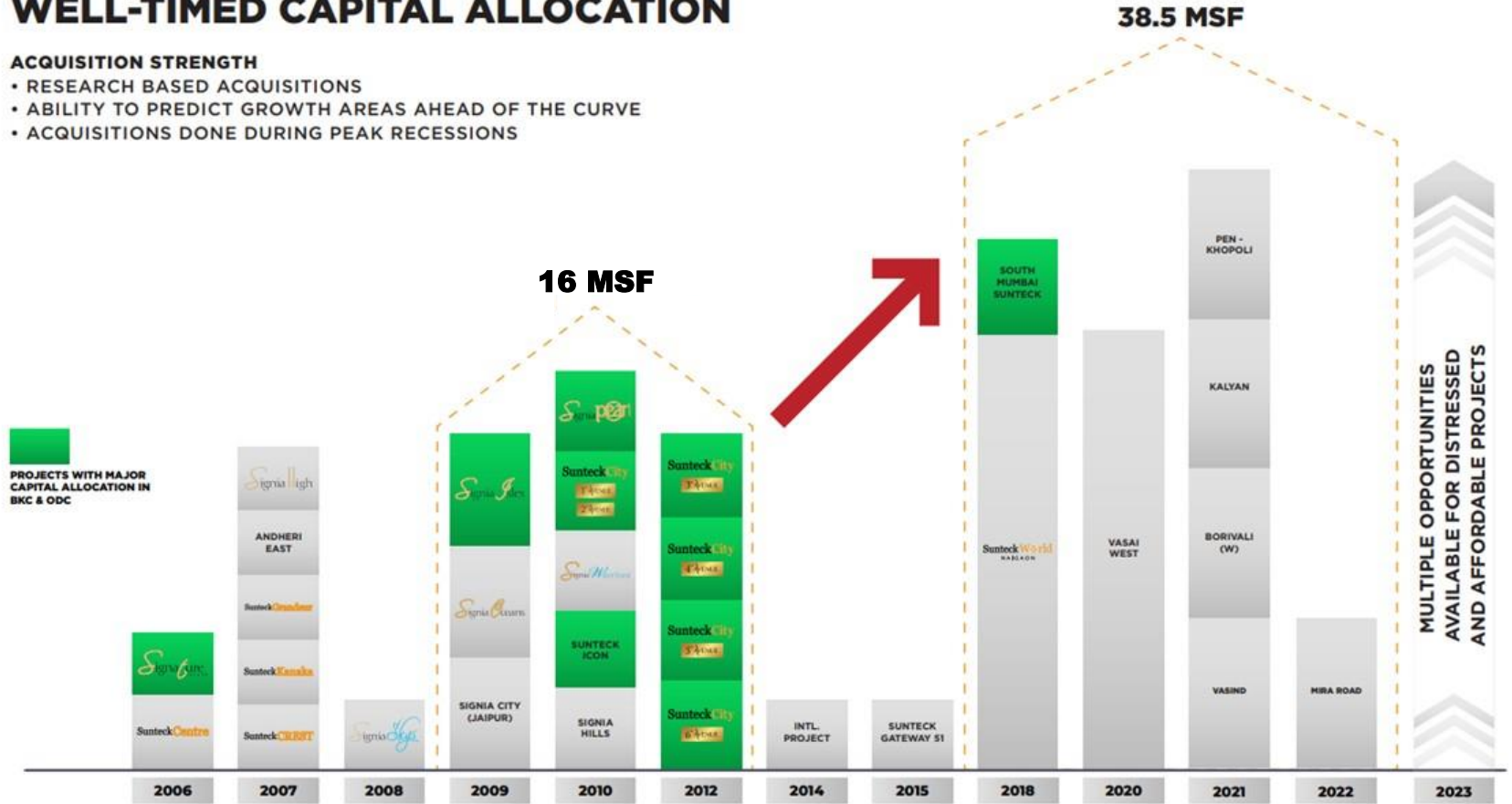
# Our achievements & aspirations

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# WELL-TIMED CAPITAL ALLOCATION

## ACQUISITION STRENGTH

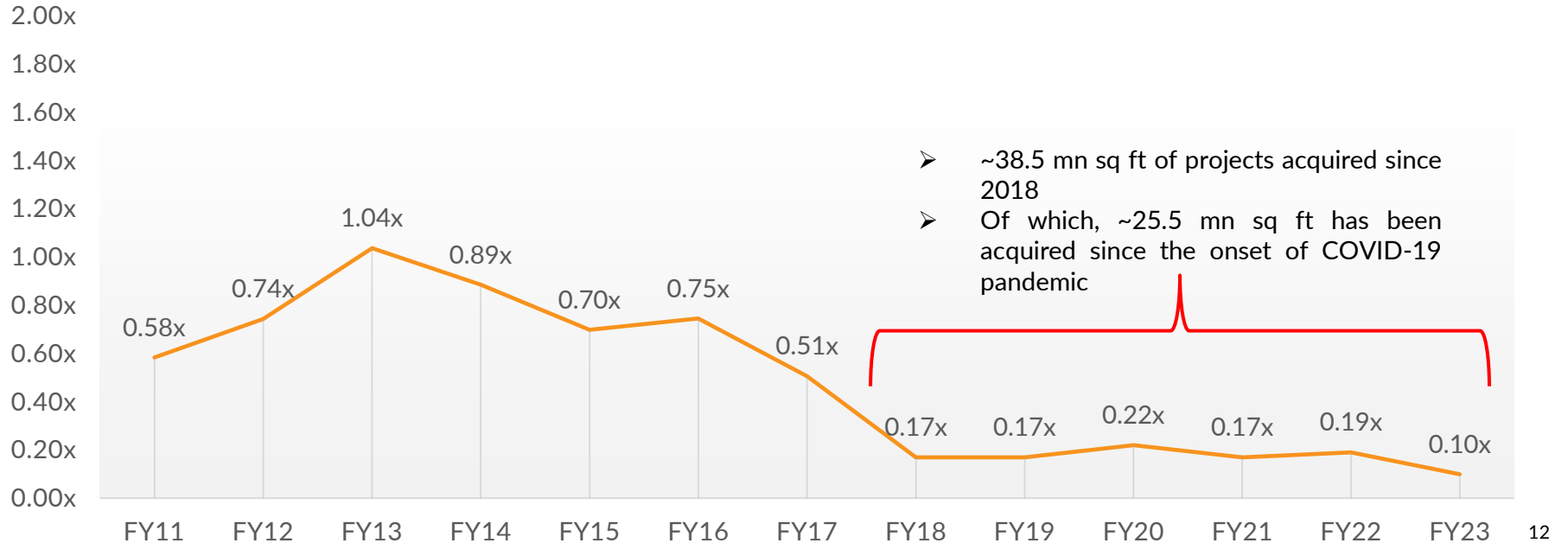
- RESEARCH BASED ACQUISITIONS
- ABILITY TO PREDICT GROWTH AREAS AHEAD OF THE CURVE
- ACQUISITIONS DONE DURING PEAK RECESSIONS



Net Debt/Equity @0.10x at the end of Q4 FY23 highlights fiscal discipline

# Net Debt/Equity discipline

▶ Despite acquisitions of 38.5 mn sq ft since 2018, Net D/E decreased from 0.17x in FY18 to 0.10x in FY23



# 6 (Six) Growth Engines of Sunteck

**1** Signature, Signia, BKC



|     |               |
|-----|---------------|
| GDV | ~Rs. 1,500 cr |
|-----|---------------|

**2** Sunteck City, ODC, Goregaon



|     |              |
|-----|--------------|
| GDV | Rs. 5,900 cr |
|-----|--------------|

**3** Sunteck World, Naigaon



|     |              |
|-----|--------------|
| GDV | Rs. 4,500 cr |
|-----|--------------|

**4** Sunteck Beach Residences (SBR), Vasai



|     |               |
|-----|---------------|
| GDV | ~Rs. 4,400 cr |
|-----|---------------|

**5** Sunteck Skypark, Mira Road



|     |               |
|-----|---------------|
| GDV | ~Rs. 2,400 cr |
|-----|---------------|

**6** Kalyan

**SunteckWorld**  
Aspirational Luxury Residences

|     |               |
|-----|---------------|
| GDV | ~Rs. 9,000 cr |
|-----|---------------|

# Our Growth Engines

## Pre-sales growth multiple to improve

*\*To Be Launched*

⊕ 6 \*Kalyan

5 Sunteck Skypark,  
Mira Road

4 Sunteck Beach  
Residences (SBR), Vasai

3 Sunteck World, Naigaon

2 Sunteck City, ODC,  
Goregaon

1 Signature, Signia, BKC

*\*\*Launched Towards The End of Q42023  
(End of March 2023)*

⊕ 5 \*\*Sunteck SkyPark

⊕ 4 Sunteck Beach  
Residences (SBR), Vasai

3 Sunteck World, Naigaon

2 Sunteck City, ODC,  
Goregaon

1 Signature, Signia, BKC

3 Sunteck World, Naigaon

2 Sunteck City, ODC,  
Goregaon

1 Signature, Signia, BKC

**FY2022**  
Pre-Sales: 1303 cr.

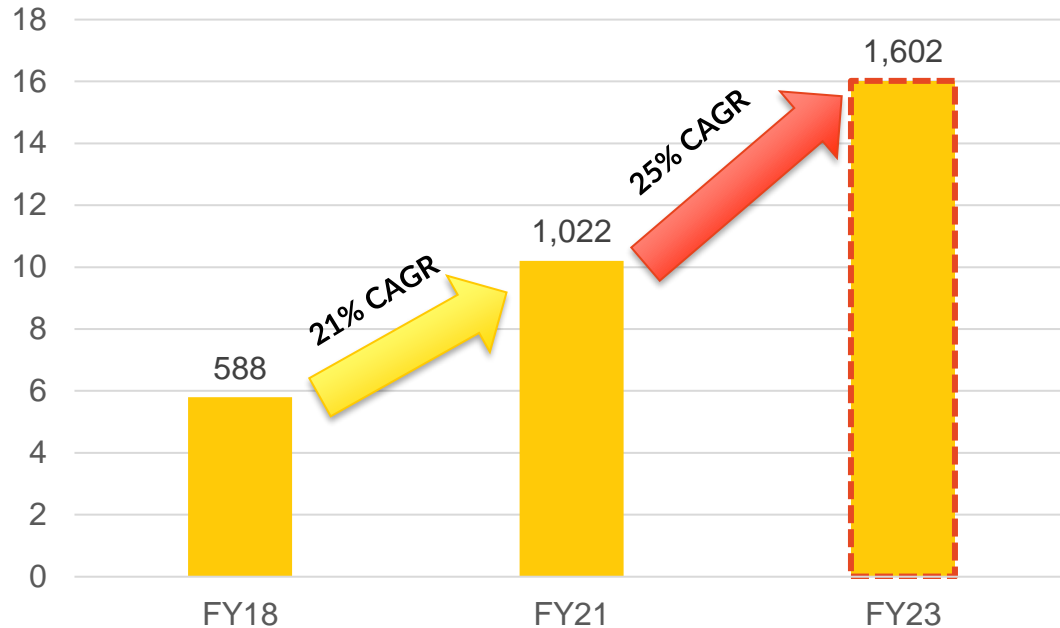
**FY2023**  
Pre-Sales: 1602 cr.

**FY2024E**

# Pre-sales growth multiple to improve

## On the back of new project launches

▷ The company has achieved a pre-sales CAGR of 22% between FY18 and FY23.



Rs 1 cr = Rs 10 mn



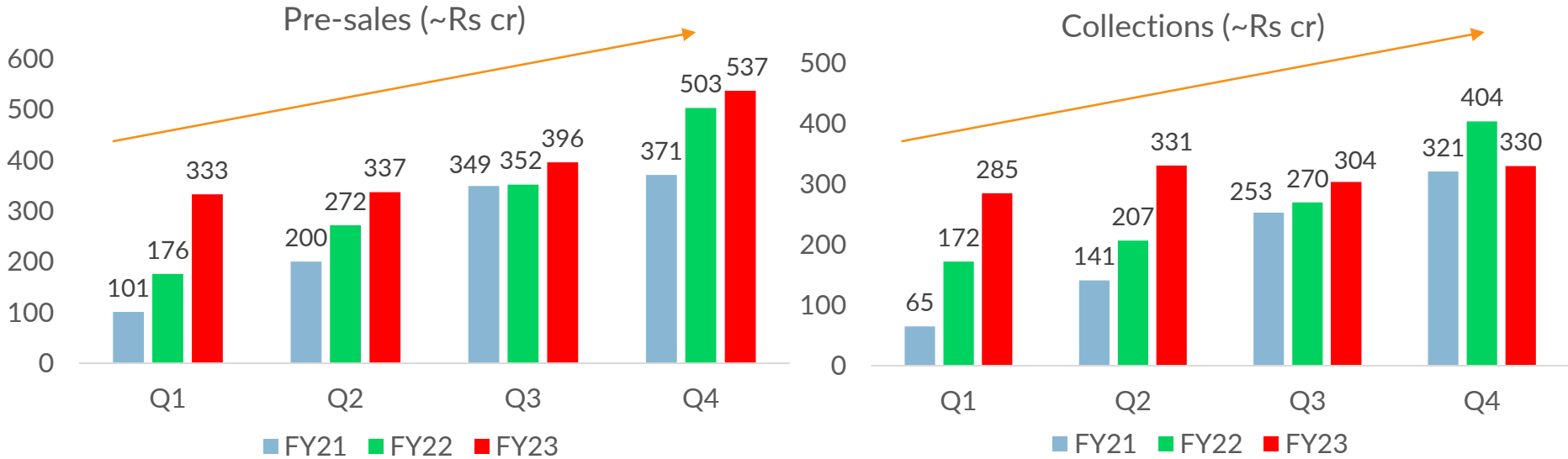
# Key Numbers

Operational Performance and Financial Statements

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# Operational Performance Trend (Quarter-wise)

Both pre-sales and collections are **GROWING STRONGLY** on a sequential (quarterly) as well as yearly basis



# Operational Performance (Pre-sales Segment-wise)

**Pre-sales** registering growth of 23% YoY

| Segment          | Projects                    | Q4 FY23<br>(~Rs cr) | FY23<br>(~Rs cr) |
|------------------|-----------------------------|---------------------|------------------|
| Uber Luxury      | Signature, Signia           | 76                  | 76               |
| Upper Mid-income | Sunteck City, SBR, Sky Park | 360                 | 1,193            |
| Lower Mid-Income | Sunteck World               | 66                  | 223              |
| Others           | Sunteck                     | 35                  | 110              |
| <b>Total</b>     |                             | <b>537</b>          | <b>1,602</b>     |

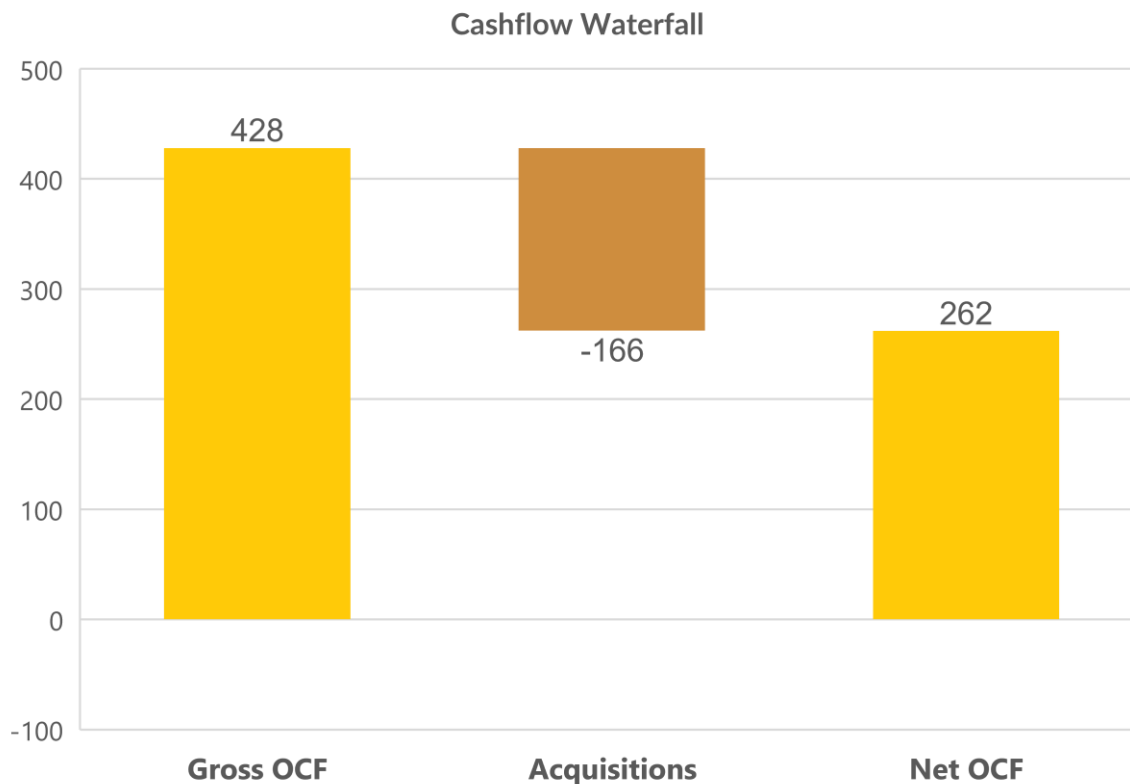
# Operational Performance (Collections Segment-wise)

The **collections** mix for the quarter is broad-based with all segments performing well.

| Segment          | Projects          | Q4 FY23<br>(~Rs cr) | FY23<br>(~Rs cr) |
|------------------|-------------------|---------------------|------------------|
| Uber Luxury      | Signature, Signia | 47                  | 179              |
| Upper Mid-income | Sunteck City, SBR | 97                  | 360              |
| Lower Mid-income | Sunteck World     | 121                 | 588              |
| Others           | Sunteck           | 65                  | 122              |
| <b>Total</b>     |                   | <b>330</b>          | <b>1,250</b>     |

# Robust operational cash flows (OCF)

**~Rs 428 cr operating surplus generated in FY23** – used in Business Development/Acquisitions, debt reduction and advance premium payment



# Robust operational cash flows

**~Rs 948 cr operating surplus generated in 3 years** – used in Business Development/Acquisitions, debt reduction and advance premium payment

**~Rs 428 cr of operating cash flow surplus** generated in FY2023

| Particulars  | FY 2021     | FY 2022    | FY 2023     |
|--|-------------|------------|-------------|
| <b>OPERATING CASH FLOW</b>   |             |            |             |
| <b>Total Operating Cash Flow Surplus</b>                           | <b>281</b>  | <b>239</b> | <b>428</b>  |
| Less: Landowner / JDA cost*  | -30         | -68        | -166        |
| Less: One-time advance payment of approval premiums at 50% rebate* | -           | -202       | -           |
| <b>Net cash flow – Operating Activities</b>                        | <b>251</b>  | <b>-31</b> | <b>262</b>  |
|  |             |            |             |
| <b>INVESTING CASH FLOW</b>   |             |            |             |
| - Business Acquisition, Interest, Dividends, Investments & Others  | 50          | 33         | -16         |
| <b>Net cash flow – Investing Activities</b>                        | <b>50</b>   | <b>33</b>  | <b>-16</b>  |
|  |             |            |             |
| <b>FINANCING CASH FLOW</b>   |             |            |             |
| - (Repayment) / Drawdown of Loans                                  | -197        | 133        | -164        |
| - Others   | -99         | -87        | -97         |
| <b>Net cash flow – Financing Activities</b>                        | <b>-297</b> | <b>46</b>  | <b>-261</b> |

\*Part of Working Capital Changes – includes business development

Rs 1 cr = Rs 10 mn

# Strong Balance Sheet

As on 31<sup>st</sup> March, 2023, the **consolidated net debt to equity** is amongst the strongest at **0.10x**.

| Particulars                 | As on 31 <sup>st</sup> Mar, 23 |
|-----------------------------|--------------------------------|
| <b>Total Debt (~Rs cr)</b>  | <b>593</b>                     |
| Less: Cash & Bank Balance   | 158                            |
| Less: Loans to JDA partners | 155                            |
| <b>Net Debt</b>             | <b>280</b>                     |
| Net Worth                   | 2,788                          |
| <b>Net Debt / Equity</b>    | <b>0.10</b>                    |
| Quasi-Equity and Others*    | 93                             |
| Adjusted Net Debt           | 373                            |
| Adj. Net Debt / Equity      | 0.13                           |

\*With effect from 9th March, 2020, Starlight Systems (I) LLP became a wholly owned subsidiary of SRL pursuant to the retirement of PDL Realty Private Limited (Retired Partner). The Retired Partner's balance of current capital and fixed capital in the SSILLP, aggregating to ~910 mn have been converted into a loan. The said loan will be in the form of 1% secured Non-Convertible Debentures (NCDs), which will be redeemed at premium out of the future free cash flow from the specified projects only with a tenure of 20 years.

Rs 1 cr = Rs 10 mn <sup>22</sup>

# Key Financials

- ▷ In FY23, Revenue from operations stood at Rs 362 cr (Rs 3,624 mn)
- ▷ EBITDA for FY23 stood at Rs 64 cr (Rs 642 mn)
- ▷ EBITDA margin stood at ~18% for FY23
- ▷ PAT for FY23 stood at Rs 1.4 cr (Rs 14 mn)

| Particulars             | Q4 FY23   | Q3 FY23    | Q4 FY22   | FY23       | FY22       |
|-------------------------|-----------|------------|-----------|------------|------------|
| Revenue from Operations | 49        | 89         | 156       | 362        | 513        |
| EBITDA                  | -9        | 18         | 6         | 64         | 95         |
| <b>Operating Margin</b> | <b>NM</b> | <b>20%</b> | <b>4%</b> | <b>18%</b> | <b>19%</b> |
| Net Profit              | -28       | 2          | -4        | 1.4        | 25         |

\*Company follows project completion method of accounting

Rs 1 cr = Rs 10 mn<sup>23</sup>





# Key Financials

| <b>BALANCE SHEET – FY23 (Consol)</b> |              |               |              |
|--------------------------------------|--------------|---------------|--------------|
| <b>Liabilities</b>                   | <b>Rs Cr</b> | <b>Assets</b> | <b>Rs Cr</b> |
| Networth                             | 2,788        | Receivables   | 150          |
| Borrowings                           | 685          | Inventories   | 5,725        |
| Other CL                             | 3,517        | L & A         | 230          |
| Others                               | 264          | Cash & Bank   | 158          |
| Provisions                           | 5            | Others        | 996          |
| <b>Total</b>                         | <b>7,259</b> | <b>Total</b>  | <b>7,259</b> |

# Superior Credit Rating

- ▷ Sunteck has Top Tier Credit Profile which is a Testimonial for its Strong Fundamentals.

|   |                              |
|---|------------------------------|
|  <p>India Ratings<br/>&amp; Research<br/>A Fitch Group Company</p> | <p><b>AA- / Positive</b></p> |
|  <p>CareEdge</p>   | <p><b>AA- / Positive</b></p> |

- ▷ Key Rating drivers are –

- Healthy track record in real estate development in MMR
- Adequate committed cash flow visibility
- Prudent Financial Policies; Strong Credit Metrics
- Prudent cash flow management with adoption of asset light JDA model for new projects
- Price-Point diversity; Locational Advantage
- Low Execution Risk

# Key Company Details

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# Shareholding Pattern

| Shareholder Type | December-2022 | March-2023 |
|------------------|---------------|------------|
| Promoters*       | 67.1%         | 67.2%      |
| FII's & DII's    | 25.2%         | 25.6%      |
| Others           | 7.7%          | 7.2%       |
| Total            | 100.0%        | 100.0%     |

*\*Nil shares are pledged*

▷ Market Cap - ~Rs. 4,274 crore / ~ US\$ 534 million (25<sup>th</sup> May, 2023)

# Board of Directors

200+ years of combined experience across real estate, banking & finance, law & compliance



**Kamal Khetan**  
CMD

*~3 decades of experience in the Real Estate industry. Formulate corporate strategy, acquisition, execution & diversification plans.*



**Atul Poopal**  
Executive Director

*>3 decades of experience in the field of civil engineering, development regulations and project assessments.*



**Rachana Hingrajia**  
Director

*~2 decades of experience in corporate law compliances. Additionally, Company Secretary of Sunteck Realty.*



**V P Shetty**  
Independent Director

*Has held C&MD position in UCO, Canara and IDBI Bank. Over 4 decades of experience in Banking.*



**Mukesh Jain**  
Independent Director

*>4 decades of experience in Banking, Real Estate and Insolvency. Presently, practicing law.*



**Chaitanya Dalal**  
Independent Director

*>3 decades of experience in audits including Statutory and CAG audits. Practicing CA.*



**Sandhya Malhotra**  
Independent Director

*~2 decades of experience in corporate law compliances. Active involvement in human rights and CSR matters.*

# Completed Residential Projects (11 projects)

10 projects delivered completed till FY22



1. Signature Island, BKC



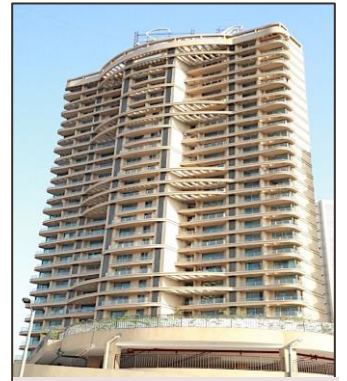
2. Signia Isles, BKC



3. Signia Pearl, BKC



4. Signia High, Borivali E



5. Signia Oceans, Airoli



6. Signia Skys, Nagpur



7. Sig. Waterfront, Airoli



8. Gilbird Hill, Andheri W



9. S. City Avenue 1, ODC



10. S. City Avenue 2, ODC

# Completed Residential Projects (11 projects)

~2 mn sq ft - Sunteck West World, Naigaon completed in FY23



West  
**Sunteck World**

NAIGAON

**Edge**  
PRE-CERTIFIED

11. Sunteck West World, Naigaon

# Completed Commercial Projects (5 projects)

Sunteck Pinnacle (DMart) and Sunteck Crest completed in 2023



12. Sunteck Center, Vile Parle



13. Sunteck Kanaka, Goa



14. Sunteck Grandeur, Andheri E



15. Pinnacle (DMART), ODC



16. Sunteck Crest, Andheri E



GOLD





# Ongoing Projects - Residential

~5 mn sq ft (8 projects) of execution underway across segments (5 residential + 3 commercial)



1. Sunteck Maxx World, Naigaon



2. Sunteck City 4<sup>th</sup> Avenue, ODC Goregaon W



# Ongoing Projects - Residential

~5 mn sq ft of execution underway across segments (5 residential + 3 commercial)



3. Sunteck One World, Naigaon



4. Sunteck Beach Residences, Vasai W



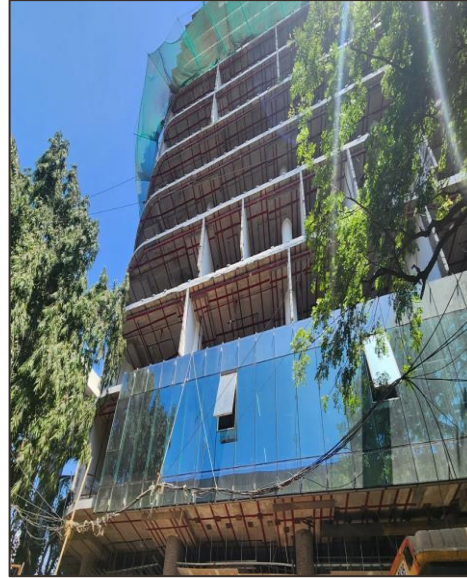
5. Sunteck Sky Park, Mira Rd.

# Ongoing Projects - Commercial

~5 mn sq ft of execution underway across segments (5 residential + 3 commercial)



6. Sunteck BKC 51, BKC Jn.



7. Sunteck Icon, BKC Jn.



8. Sunteck Pinnacle 1, ODC

# ESG & Awards

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# Embarking on the ESG Journey

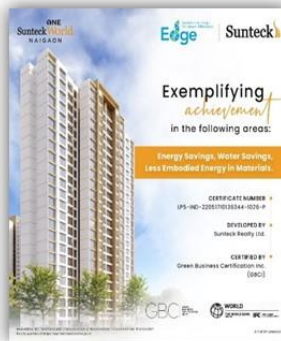
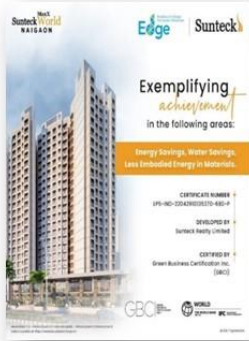


- > With these certifications Sunteck reinforces its promise to delivering world-class properties that are luxurious and environmentally sustainable.



- > As an **EDGE Green Building Champion**, Sunteck is recognized for leading the green building certification and its efforts to reduce carbon emissions, conserve natural resources, and create healthier living & working spaces.

# Green Building Initiatives



- > **Four** of Sunteck prestigious projects, **4<sup>th</sup> Avenue, SunteckCity, ODC Goregaon; Sunteck Maxxworld & Sunteck ONEWorld, Naigaon** and **Sunteck Beach Residences (SBR), Vasai** has been awarded with **EDGE (Excellence in Design for Greater Efficiencies) Precertification (IFC-International Finance Corporation -The World Bank Group)**.
- > **Three** of our commercials buildings; **BKC51, Icon and Crest** has been awarded **EDGE -IFC pre certification**

- > Our HO “Sunteck Centre” has been awarded **LEED Operations and Maintenance V 4.1 : Existing Building GOLD certification** by **US Green building council**

# Awards & Recognitions



1. Sustainable Initiative of the Year 2023
2. Sustainable Best Initiative of the Year 2023 - Go Green



Best ESG Initiative of the Year - Year 2022



Best ESG Initiative to improve biodiversity impact reduction



# Thank You

[ir@sunteckindia.com](mailto:ir@sunteckindia.com)

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