

Date: 13th November, 2024

SRL/SE/63/24-25

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 Q2 and H1 FY25 results

Dear Sir/Madam,

Pursuant to Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed the Investor Presentation with regard to Financial Results of the Company for the quarter and half year ended 30th September, 2024.

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

This is for your information and records.

Yours sincerely,

For Sunteck Realty Limited

Rachana Hingarajia

Company Secretary

(ACS: 23202)

Encl: a/a



Sunteck Realty Limited

Investor Presentation

Q2 & H1 FY25

November 2024

Disclaimer

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.

The distribution of this Presentation in certain jurisdictions may be restricted by law and persons into whose possession this Presentation comes should inform themselves about and observe any such restrictions. This Presentation is strictly confidential and may not be copied, published, distributed or transmitted to any person, in whole or in part, by any medium or in any form for any purpose without the prior written consent of the Company. The information in this Presentation is being provided by the Company solely for the purposes set out herein and is subject to change without notice. Further, this Presentation does not purport to be all-inclusive or necessarily include all the information that the Recipient desires in its evaluation of the Company. The Company relies on information obtained from sources believed to be reliable but does not guarantee its accuracy or completeness.

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.

The Recipient acknowledges that it shall be solely responsible for its own assessment of the market and the market position of the Company and that it shall conduct its own analysis and be solely responsible for forming its own view of the potential future performance of the business of the Company. The information contained in this Presentation is as of September 30, 2024 except as may be stated otherwise. Neither the delivery of this Presentation nor any further discussions of the Company with any of the Recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since that date. The Company is not under any obligation to update the contents of this Presentation or inform Recipient of any changes in the affairs of the Company. The Company hereby expressly disclaims liability for any errors, inaccuracies, or omissions, and representations and warranties – express or implied, as provided within or in connection with this Presentation. Any clarifications, queries or future communication regarding the matters stated in this Presentation should be addressed to the Company directly. The information given in this Presentation in the form of pictures, artistic renders, areas, consideration, project details etc. should not be construed to be or constitute advertisements, solicitations, marketing, offer for sale, invitation to offer or invitation to acquire. The intention of this Presentation is not to sell or market the unit/s of any of the projects of the Company and is limited to only providing information to Recipient of the Presentation. Note The project elevations are for representation purposes only and are the sole property of the Company and may not be reproduced, copied, projected, edited in any way without written permission from the Company. All data and project related numbers are basis revenue recognition and operational performance excl. overheads for completed, ongoing and future projects respectively.


Key Highlights of Q2 & H1 FY25

H1 FY25

- **Pre-sales** grew to ~Rs.1,026 cr, **up 31.2% YoY**
- **Collections** grew to ~Rs.609 cr, **up 21.3% YoY**
- **Revenue from Operations** grew to ~Rs.485 cr, **up 408% YoY**
- **EBITDA** grew to ~Rs.69 cr, **up 418% YoY**
- **Net Income** grew to ~Rs.57 cr, **up 378% YoY**
- **Net Operating Cash Flow Surplus** of ~Rs.191 cr – **a growth of 112% YoY**
- **Net Debt to Equity Ratio** stands at “**Zero**” with net cash Surplus of ~Rs.98 cr

Q2 FY25

- **Pre-sales** grew to ~Rs.524 cr, **up 32.7% YoY**
- **Collections** grew to ~Rs.267 cr, **up 24.8% YoY**
- **Revenue from Operations** grew to ~Rs.169 cr, **up 578% YoY**
- **EBITDA** grew to ~Rs.37 cr, **up 364% YoY**
- **Net Income** stood at ~Rs.35 cr, **up 348% YoY**



Key Strengths - Why Sunteck?

Key Strengths – Why Sunteck?

1



Strong Foothold in MMR market - *largest & fastest growing market in India*

2



Luxury portfolio in every segment & across micro-markets - *from uber luxury to aspirational luxury*

3



Well-timed Capital Allocation for acquisitions - *Acquired more than ~50 mn sq ft & GDV of ~Rs 37,948 cr*

4



Expanding Annuity Income Portfolio – *Rs 300 cr+ rental, capital value creation of ~Rs 5,000 cr*

5



Strong Financial Performance – *With Net D/E of ZERO and strong operational CAGR of ~20%+*

6



Successful equity partnerships – *Partnerships with Kotak Fund and Ajay Piramal Group and now, with IFC-World Bank Group*

Snapshot

Strong Operational Foothold



One of the large developers in **MMR** – largest & fastest growing market



INR~37,948 cr of GDV from ~8 large projects



~50 MSF+ total development acquisitions



18 projects successfully delivered



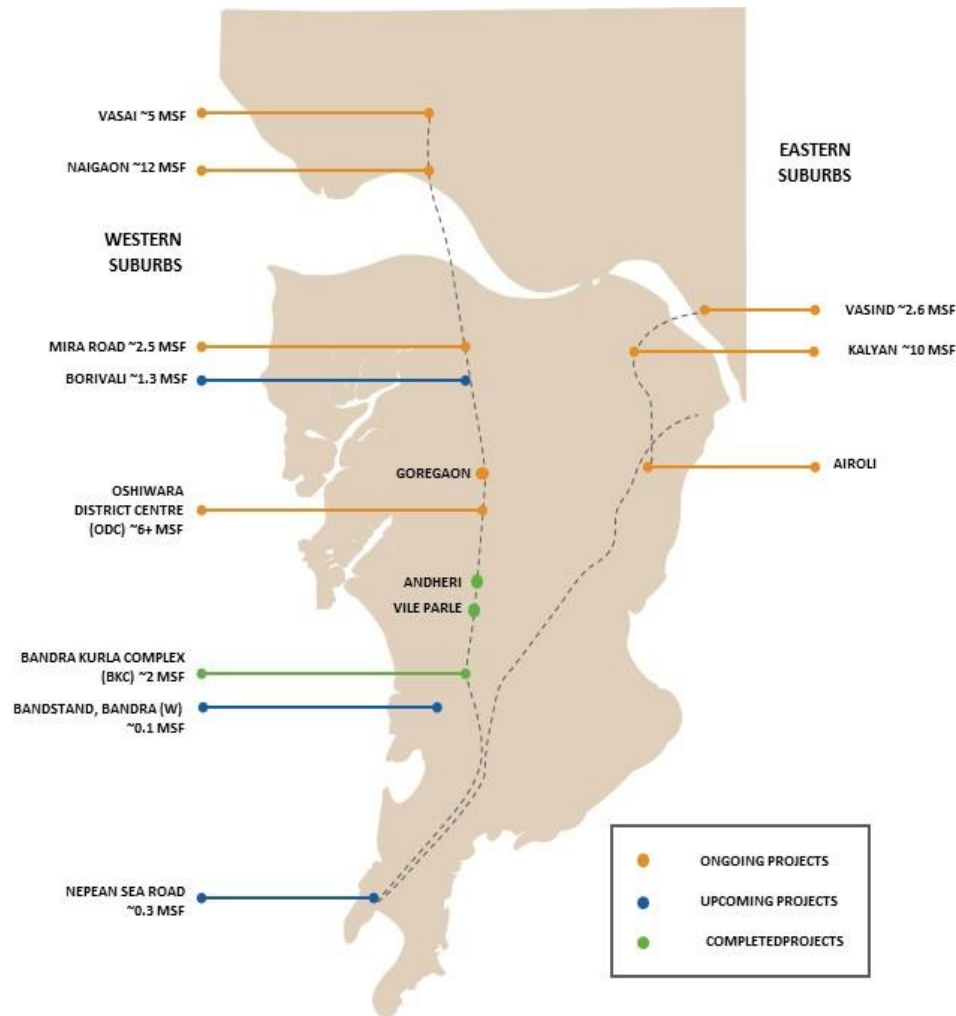
Well-timed capital allocation with JDA & outright model

1

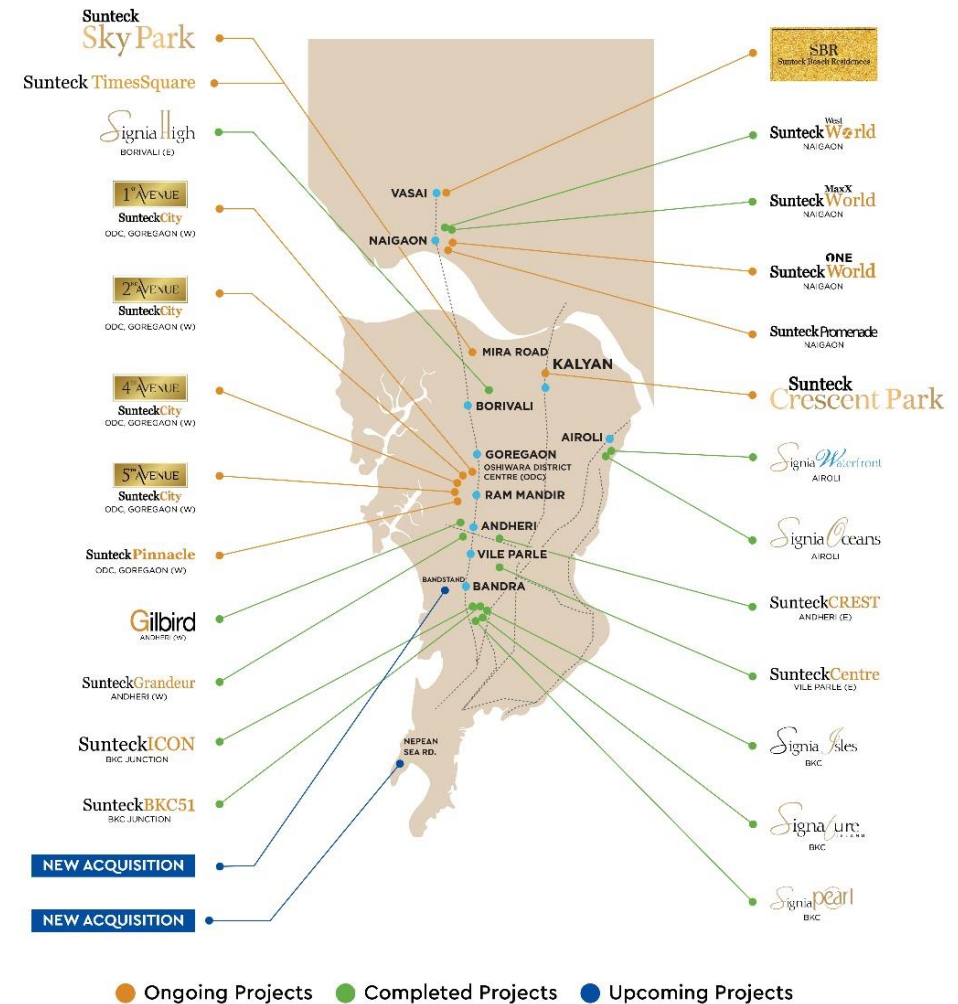
Strong Foothold in MMR Market – largest & fastest growing in India

MMR-Focused Luxury Real Estate Developer (1/2)

By Location Volume



By Project Brands

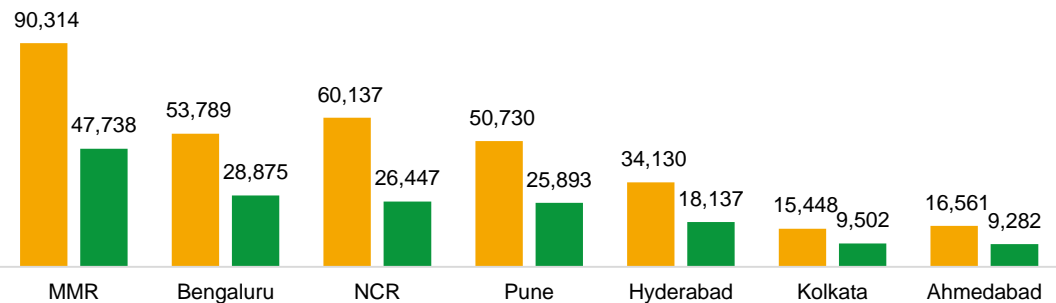


1

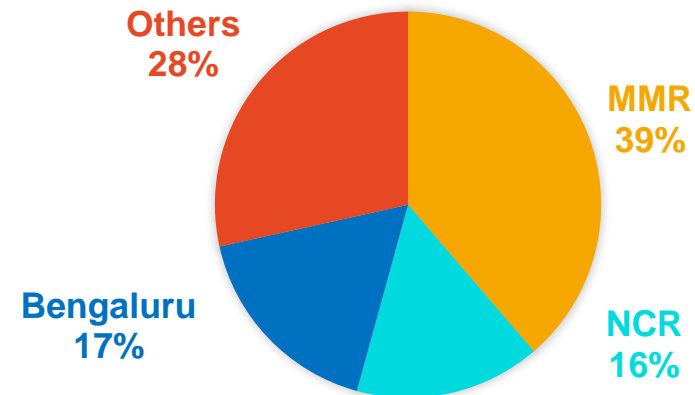
Strong Foothold in MMR market – largest & fastest growing in India

MMR is the most attractive real estate market in India (2/2)

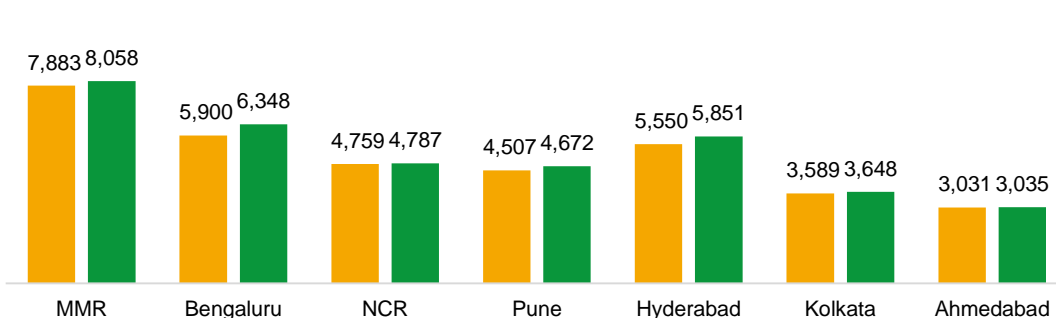
NUMBER OF UNITS SOLD IN - FY24 & H1FY25



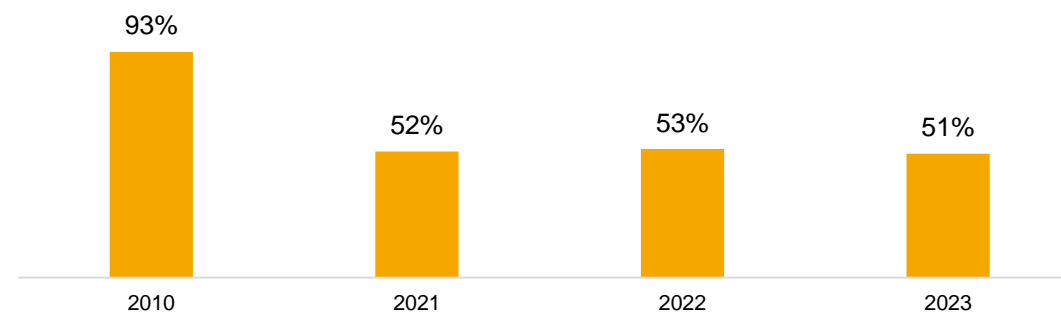
MARKET SHARE BY VALUE



INR/SQ FT – FY24 & Q2 FY25



MMR AFFORDABILITY MATRIX



Luxury portfolio in every segment & across micro-markets

From Uber Luxury to Aspirational Luxury

Premium positioning by creating different luxury brands across segments

Uber Luxury

(UHNI & HNI)

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

3

Well-timed Capital Allocation for acquisitions

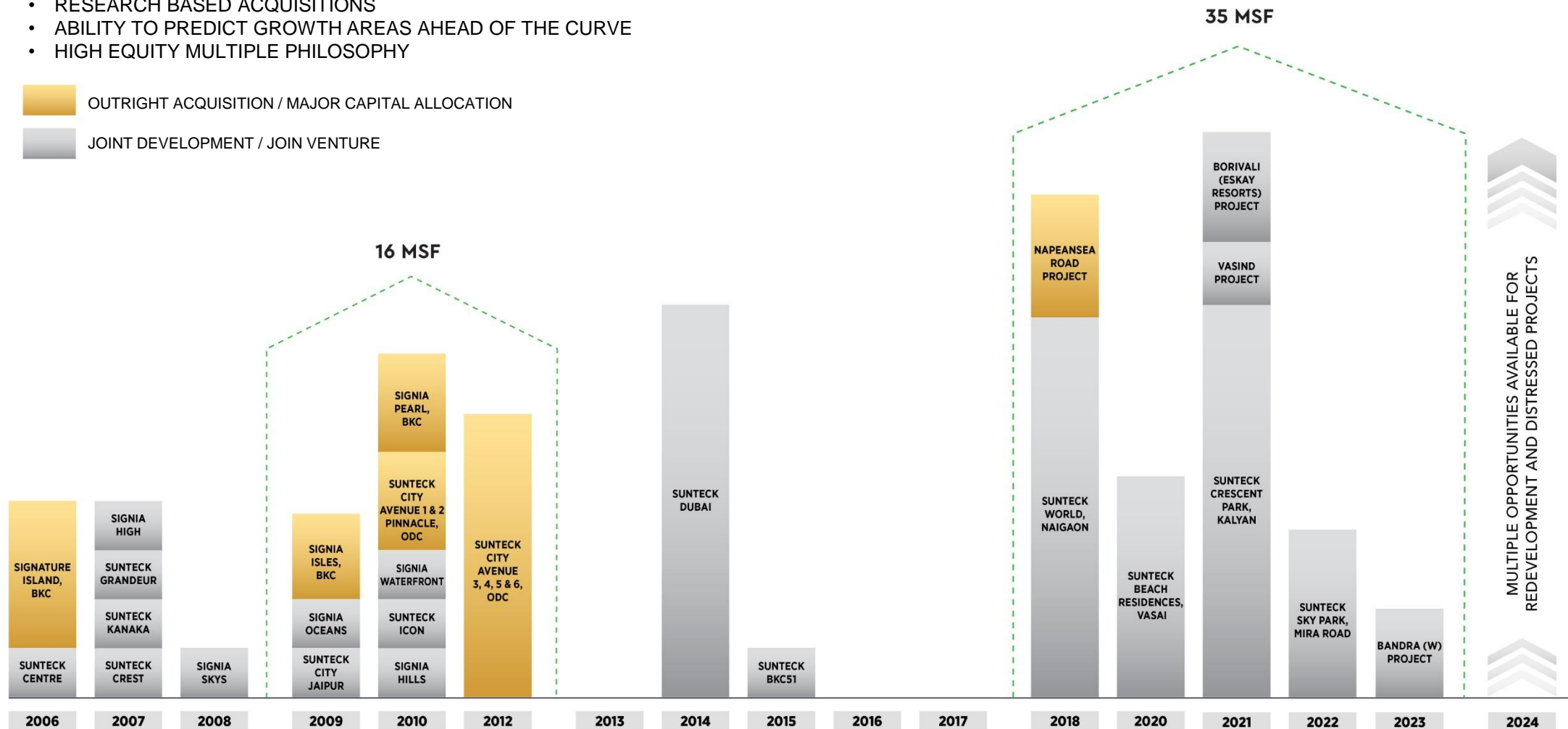
Acquired more than ~50 mn sq ft & GDV of ~Rs.37,948 cr (1/2)

ACQUISITION STRENGTH

- RESEARCH BASED ACQUISITIONS
- ABILITY TO PREDICT GROWTH AREAS AHEAD OF THE CURVE
- HIGH EQUITY MULTIPLE PHILOSOPHY

OUTRIGHT ACQUISITION / MAJOR CAPITAL ALLOCATION

JOINT DEVELOPMENT / JOIN VENTURE



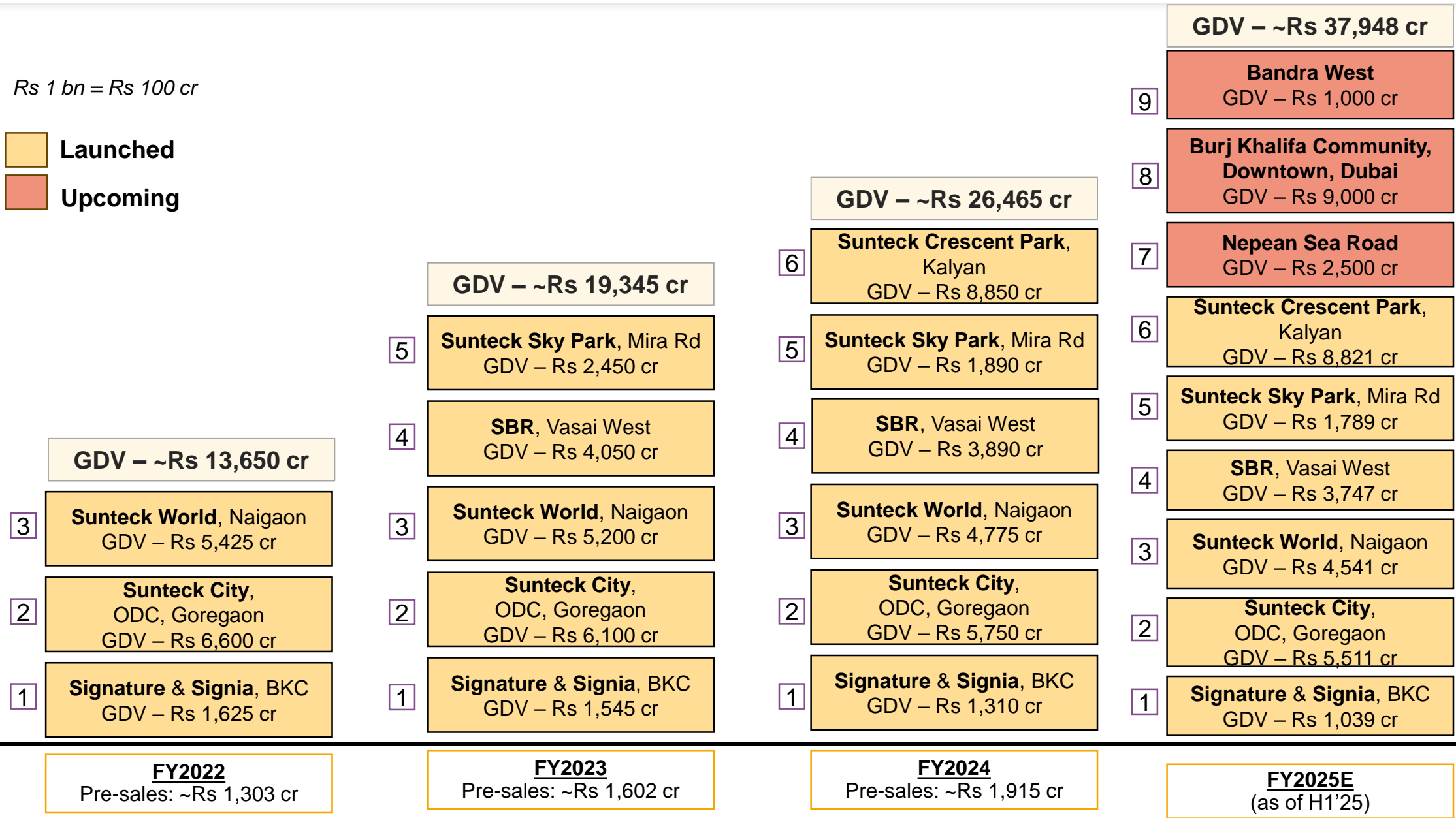
3

Gross Development Value (GDV)

Achieved pre-sales growth of ~31% in H1 FY25 (2/2)

Rs 1 bn = Rs 100 cr

 Launched
 Upcoming



4

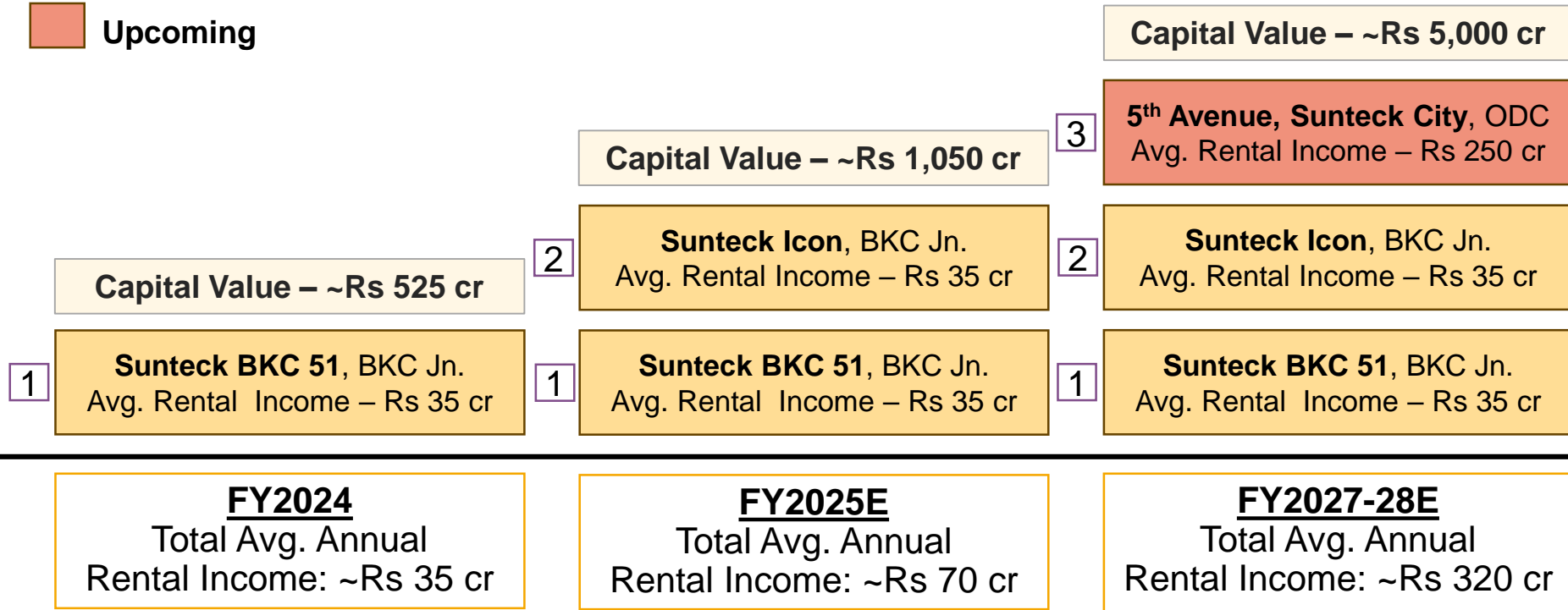
Expanding Annuity Income Portfolio

Rs 300 cr+ rental, capital value creation of ~Rs 5,000 cr

Sunteck Icon and Sunteck BKC 51 at BKC Junction has been pre-leased for a tenure of 29 years

Both commercial assets have generated an Avg. ROIC of ~30%

Launched
 Upcoming



FY2024
Total Avg. Annual Rental Income: ~Rs 35 cr

FY2025E
Total Avg. Annual Rental Income: ~Rs 70 cr

FY2027-28E
Total Avg. Annual Rental Income: ~Rs 320 cr

Strong Financial Performance

Amongst industry best financials



*Pre-sales growth
@~30%+*



*~20%+ Cashflow
Surplus Yield*



*Net Debt to Equity
@ Zero*



*AA Long term
credit rating from
India Ratings
(Fitch)*



*INR 750 cr
partnership with
IFC – World
Bank Group*

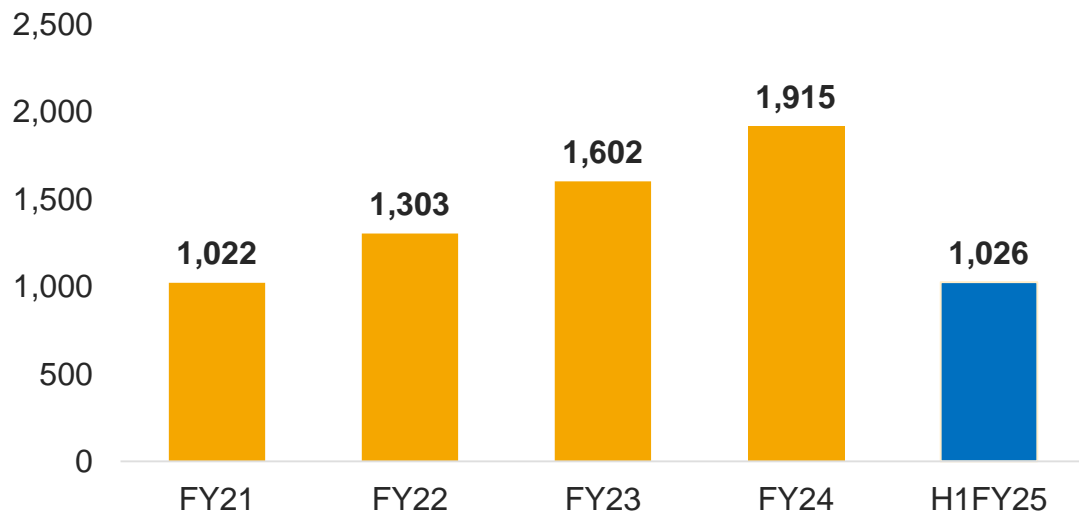
5

Strong Financial Performance

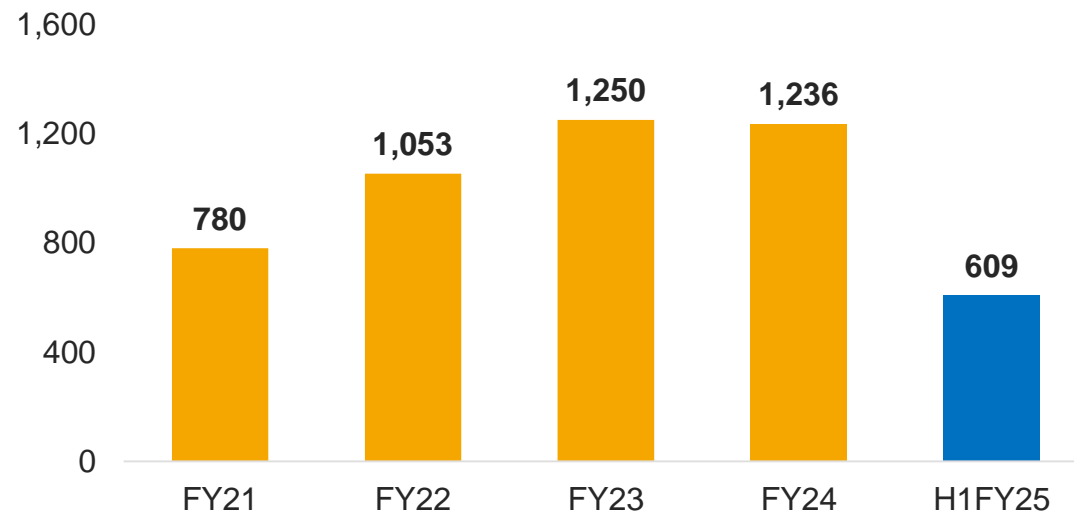
Pre-sales and Collections registering strong growth (1/4)

Operational Trend	Q2 FY25	Q2 FY24	YoY (%)	H1 FY24	H1 FY24	YoY (%)
Pre-Sales	524	395	32.7%	1,026	782	31.2%
Collections	267	214	24.8%	609	502	21.3%

Annual & YTD Pre-sales (~Rs cr)



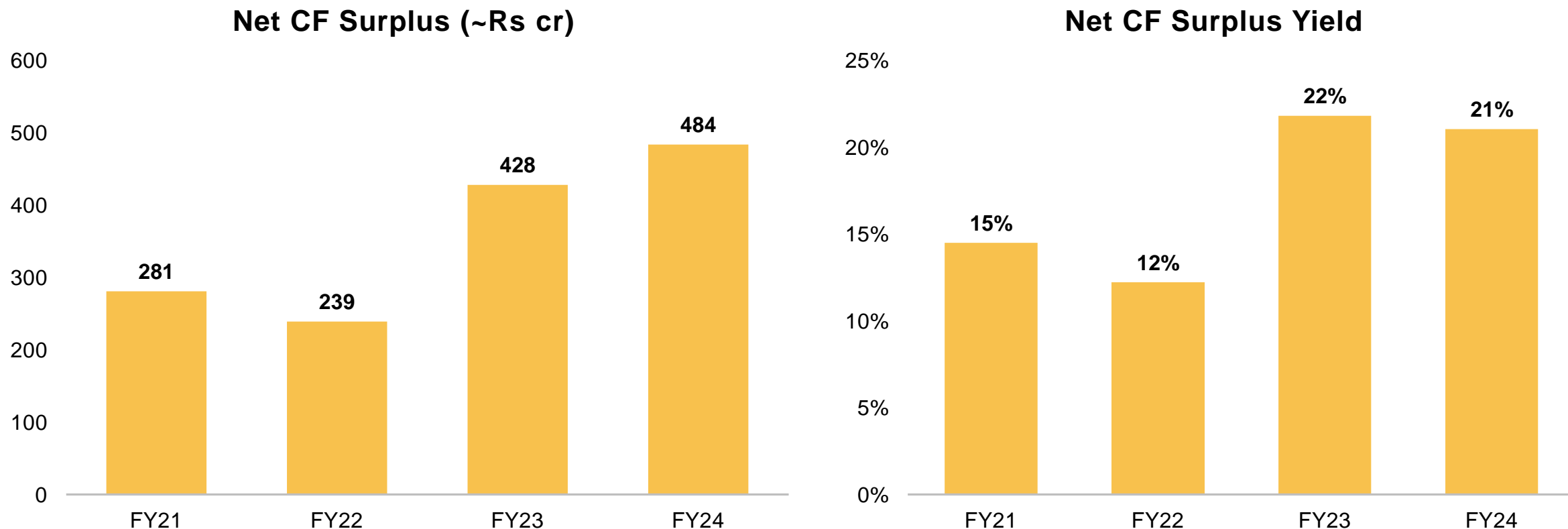
Annual & YTD Collections (~Rs cr)



Rs 1 cr = Rs 10 mn

Strong Financial Performance

Cashflow Surplus Yield @~21% (2/4)



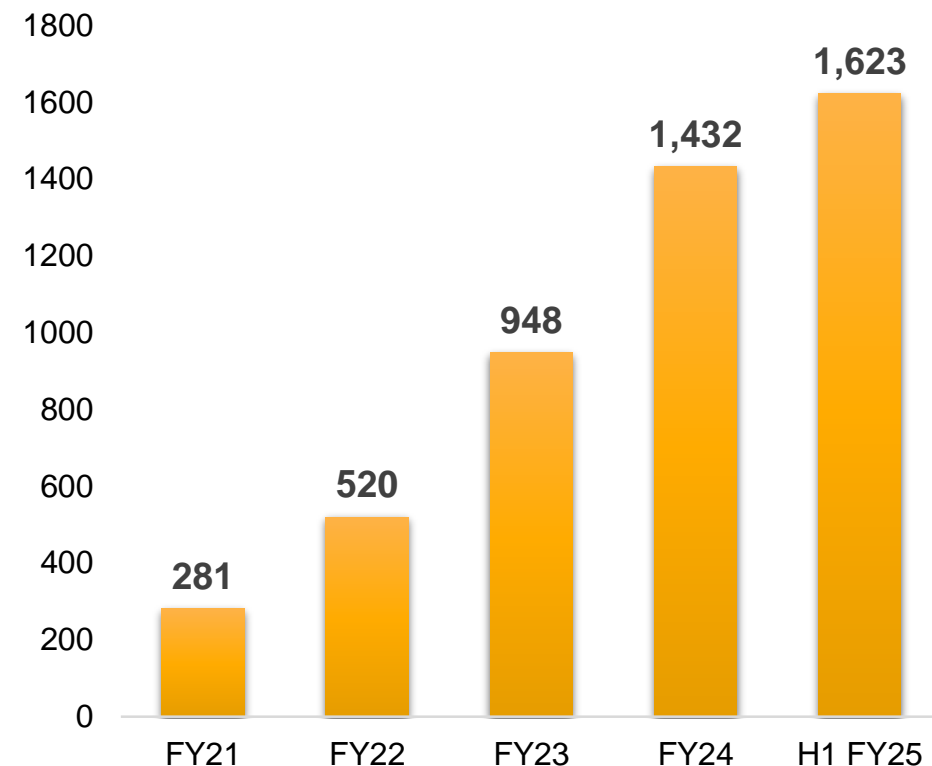
- As the company follows Project Completion Method of Accounting, **CF Surplus Yield** (Net CF Surplus / Adjusted Network) is considered
- Adjusted Network for FY24 (~Rs 2,299 cr) = Total Equity (~Rs 3,124 cr) – Capital Reserve (~Rs 825 cr)

5

Strong Net Cash Flow Surplus surpasses Rs 1,600 cr Net Operating surplus grows by 112% YoY in H1FY25 (3/4)

Particulars (~Rs cr)	H1 FY25	H1 FY24	% Growth
Gross Collections	609	502	21%
Less: Project Expenses	260	300	
Less: JDA Revenue Share	44	47	
Gross Operating Cash Flow Surplus	305	155	97%
Less: Other Expenses	114	65	
Net Operating Cash Flow Surplus	191	90	112%
Amount spent on BD/LO/JDA Cost	97	64	
NOCF Surplus post capex	95	26	

Cumulative NOCF Surplus (~Rs cr)



Rs 1 cr = Rs 10 mn

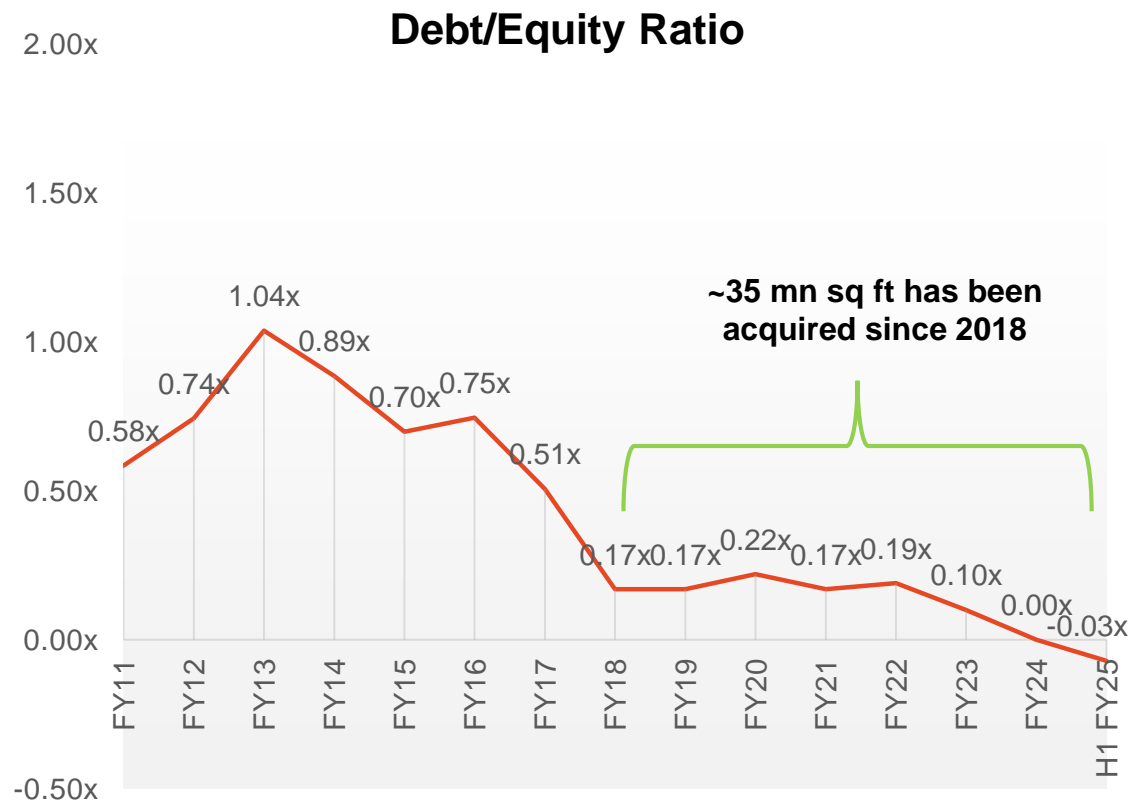
5

Strong Financial Performance

Net Debt to Equity @ ZERO (Net Cash Positive)

Sunteck's Long-Term Credit Rating upgraded from AA- to AA from India Ratings (Fitch) (4/4)

Particulars (~Rs cr)	FY22	FY23	FY24	H1'25
Gross Debt	700	593	295	230
Less: Cash & Cash Equivalents	97	158	106	94
Less: Loans to JDA partners	64	155	198	234
Net Debt	539	280	-8	-98
Net Worth	2,790	2,788	3,124	3,160
Net Debt / Equity	0.19x	0.10x	-0.00x	-0.03x
Quasi-Equity and Others*	87	93	79	66
Adjusted Net Debt	627	373	72	-32
Adj. Net Debt / Equity	0.22x	0.13x	0.02x	-0.01x



*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.

Successful Equity Partnerships

Recent Partnership



• Sunteck & IFC – World Bank Group form Joint Investment Platform of up to ~Rs 750 cr

• Key highlights of the partnership

- MMR focused platform to build high-quality green urban large-scale housing projects targeting the mid-income demographic
- Up to 4 to 6 green housing projects - developing around 12,000 units
- Highlights SRL's capability to develop high quality large-scale housing projects in the MMR

Past Partnerships

• With Ajay Piramal Group

- India REIT invested at **Signature Island, BKC** in **2006** and exited at **>20% IRRs within ~3 years**
- **50:50 JV - Piramal Sunteck Realty Pvt. Ltd. (PSRPL)** formed in **2007** to undertake multiple projects

• With Kotak Realty Fund

- **Kotak Real Estate Fund (KREF)** has invested in the listed entity in the past
- **KREF** has done multiple PE SPV investment - **Signia Isles, BKC** in **2009** and **Sunteck City, ODC** in **2012**, and exited at **>20% IRRs**



Annexure Q2 & H1 FY25 Financial Results

P&L Statement

Strong Revenue growth of 578% & PAT growth of 348% in Q2FY25

Revenue from Operations has registered five-fold increase To ~Rs 485 cr in H1 FY 25

EBITDA has registered five-fold increase to ~Rs 69 cr in H1 FY25

PAT has registered five-fold increase to ~Rs 57 cr in H1 FY25

PROFIT & LOSS STATEMENT (Consolidated)

Particulars	Q2 FY25	Q2 FY24	YoY %	H1 FY25	H1 FY24	YoY %
Operating Revenue	169	25	578%	485	96	408%
EBITDA	37	-14	364%	69	-22	418%
PBT	37	-21	277%	157	-30	632%
Net Income	35	-14	348%	57	-21	378%

- Company follows Project Completion Method of Accounting

Rs 1 cr = Rs 10 mn

Balance Sheet

Sunteck upgraded to AA from AA- by India Ratings (Fitch)

BALANCE SHEET (Consolidated)			
Liabilities	Sept '24	Assets	Sept '24
Networth	3,160	Receivables	145
Borrowings	230	Inventories	5954
Non-Current Liabilities	17	Loans & Advances	342
Current Liabilities	1,148	Cash & Bank	94
Others Liabilities	3,370	Others Assets	1,390
Total	7,925	Total	7,925

Rs 1 cr = Rs 10 mn

Operational Performance Break-up

Segment	Projects	Q2 FY25		H1 FY25	
		Pre-sales (~Rs cr)	Collections (~Rs cr)	Pre-sales (~Rs cr)	Collections (~Rs cr)
Uber Luxury	Signature, Signia	161	14	271	128
Premium Luxury	Sunteck City, SBR, Sky Park	214	77	446	152
Aspirational Luxury	Sunteck World	114	137	235	273
Others		35	39	73	56
Total		524	267	1,026	609

Rs 1 cr = Rs 10 mn



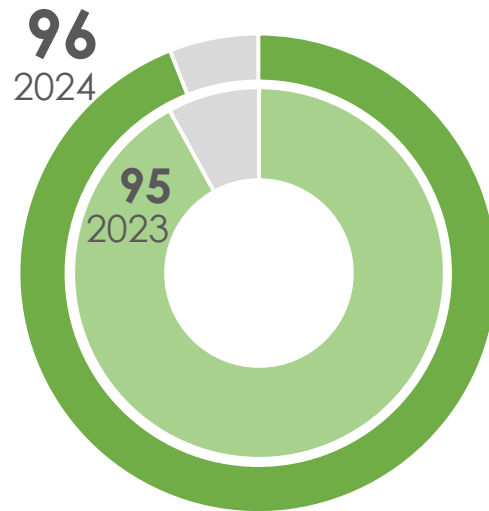
Annexure ESG & Awards



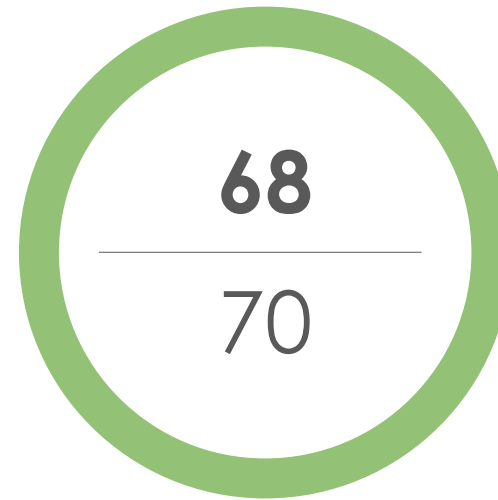
2024 GRESB Development Benchmark Report



Participation & Score



Development Score Sector Leader award



GRESB Average
59

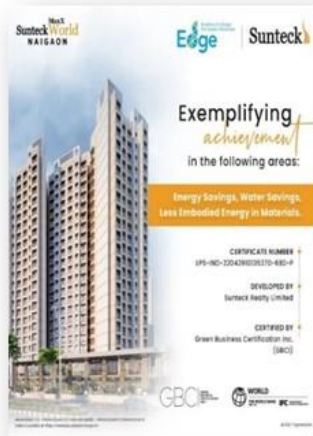
Benchmark Average
66

Sunteck Realty has achieved outstanding **GRESB** (Global Real Estate Sustainability Benchmark) **score of 96 for FY24**

Earning the prestigious **Sector Leader award** in the 2024 **GRESB** Real Estate Assessment for the **Development Benchmark**

This recognition places Sunteck among the top 20% of global real estate performers, underscoring its strong commitment to ESG principles

Green Building Initiatives



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

- Our HO **Sunteck Centre** has been awarded **LEED GOLD** certification by US Green building council

Awards



Amongst top wealth creators in the next 500 companies - 2019
Sunteck Realty

FORTUNE INDIA AWARDS - 2019

Iconic Project of the year
Signia Waterfront

ZEE BUSINESS - NATIONAL REAL ESTATE LEADERSHIP CONGRESS AND AWARDS - 2019

Luxury Project of the Year
Signia High

ET NOW - REAL ESTATE AWARDS - 2019

Most trusted brand of the year
Sunteck Realty Ltd.

ET NOW - REAL ESTATE AWARDS - 2019

GROHE
ASIA PACIFIC PROPERTY AWARDS
WINNER 2024-2025

'International Asia Pacific Property Awards' UK 2024-25 in the category of 'Sustainable Residential Development' for the prestigious project '4th Avenue, Sunteck City'



Thank you
ir@sunteckindia.com
