

Date: 1st March, 2023

SRL/SE/76/22-23

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: Press Release

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed herewith Press Release about “**Sunteck Realty signs an exclusive lease deal with Upgrad for its premium commercial project Sunteck BKC51; Project is set to generate a total revenue of approx. Rs 2000 Crores over the lease tenure**”.

The copy of the same is enclosed herewith for your records. The same will also be placed on the Company's website.

This is for your information and records.

Thanking You.

For Sunteck Realty Limited

Rachana Hingarajia
Company Secretary

Encl: as above

Sunteck Realty signs an exclusive lease deal with Upgrad for its premium commercial project Sunteck BKC51; Project is set to generate a total revenue of approx. Rs 2000 Crores over the lease tenure

Mumbai, 01st March 2023: Sunteck Realty Limited (SRL), is a Mumbai based luxury real estate development company that has leased out approx. 2 lakh square feet of built-up area of its premium commercial building Sunteck BKC51 to Upgrad Education Private Limited for a lease term of 29 years. This encompasses a major milestone for the company. Upgrad will be paying starting rentals of close to Rs 300 per sq ft. per month on carpet area basis. The total revenue generated from the project will amount close to Rs 2,000 crore over the entire lease tenure.

The iconic commercial project BKC51 is situated off Bandra Kurla Complex (BKC) offering well designed spaces equipped with all the modern facilities and amenities. The project also possesses Green Building Pre-Certification from Edge-IFC, a member of the World Bank group. The project is at near completion stage and the possession is to be completed by June 2023.

Upgrad Education Private Ltd. will be providing superior education infrastructure for its students to focus on their academics and career development. Upgrad is expected to initiate operations soon in the near completion commercial space.

Mr. Kamal Khetan, Chairman, Sunteck Realty Limited, said, “We are delighted to announce this deal with one of South Asia’s largest higher EdTech Companies. Sunteck is only committed to provide best in class real estate solutions to our clients. It is an exciting opportunity to utilize a truly sustainable and unique space for the needs of next generation aspirants.”

JLL, the country’s premier and largest professional services firm specializing in real estate and investment management, provided advisory for this marquee commercial transaction.

Rachit Mohan, Co-Head Office Leasing Advisory, Mumbai , JLL said “BKC is today the financial hub of India’s financial capital. It offers a combination of world-class infrastructure and proximity to the airport, railway stations, and the eastern and western corridors. With many educational institutions and corporates located in and near BKC, edtech companies have access to not only a great talent pool but also potential clients and investors. Offering multiple opportunities to network, get funding and support, this micro market serves as the strategic hub to improve productivity, save costs, and enhance employee satisfaction and well-being.”

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 52.5 million square feet spread across 20 projects. Sunteck Realty has differentiated its projects under six brands - 'Signature': Uber luxury residences, 'Signia': Ultra luxury residences, 'Sunteck City': Premium luxury residences, 'Sunteck Beach Residences': Marquee Luxury Destination, '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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