

SRL/SE/44/20-21

Date: 29th October, 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

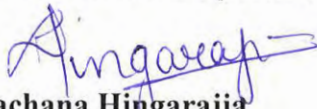
Dear Sir / Madam,

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 - affirmed ‘AA-/Stable’ long-term and ‘A1+’ short-term rating by ICRA.”

Kindly take the same on record.

Thanking You,
For Sunteck Realty Limited


Rachana Hingarajia
Company Secretary
Encl: a/a

Sunteck Realty Ltd affirmed ‘AA-/Stable’ long-term and ‘A1+’ short-term rating by ICRA

Mumbai, October 29, 2020: Mumbai’s premium real estate developer, Sunteck Realty Limited has announced that its long-term rating of ‘AA-/Stable’ and short-term rating of ‘A1+’ have been affirmed by the leading rating agency, ICRA.

The rating derives strength from the healthy track record of the company in real estate development in the Mumbai Metropolitan Region (MMR), good diversification in business profile from luxury to mid-income and affordable segments and a comfortable committed cash flow position. The adoption of an asset light model for land acquisition through joint development agreements (JDAs) allows the company to maintain optimum leverage levels, according to the ICRA.

Commenting on the same, Mr. Kamal Khetan, Chairman and Managing Director, Sunteck Realty Ltd. said: “The affirmation of AA- credit rating with a stable outlook by ICRA highlights our continued focus on prudent cash flow management. The sales and collection trajectory has been growing post the easing of the lockdown and we remain confident of capitalizing this momentum. Our recent project additions are a perfect example of our philosophy of making research-based, value-added acquisitions. These projects will largely cater to the mid-income to affordable segments, especially post the Covid-19 scenario since it fulfills the emerging customer needs: residential premises that complement today’s luxurious lifestyle and suit the requirements of Work From Home.”

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 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 World 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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