

SRL/SE/ /15-16

Date: 24th January, 2016

To
Corporate Relation Department
BSE Limited
P. J. Tower, Dalal Street,
Mumbai – 400 001
Scrip Code: 512179

To
National Stock Exchange of India Ltd
Listing Department
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (East), Mumbai- 400 051
Scrip Code: SUNTECK

To
Metropolitan Stock Exchange of India Limited
(Formerly known as MCX Stock Exchange Limited)
Vigbyor Towers, 4th Floor,
Plot No.C 62, G Block,
Opp.Trident Hotel, BKC,
Bandra (East),
Mumbai – 400 098
Scrip Code: 512179

Sub: Press Release

Dear Sir/Ma'am,

Sunteck Realty Ltd hereby informs the Stock Exchange regarding an exit of Kotak Realty Fund from its Investment in the Sunteck City project at Oshiwara District Centre (ODC), Goregaon (West), Mumbai.

The copy of the same is enclosed herewith for your records.

Kindly acknowledge the receipt of the same.

Thanking you

Yours Faithfully,
For Sunteck Realty Limited


Authorised Signatory
Encl: a/a



Email add: cosec@sunteckindia.com

Sunteck Realty provides an exit to Kotak Realty Fund from its Investment in the Sunteck City project at ODC, Goregaon (West), Mumbai

Mumbai-based luxury real estate developer Sunteck Realty Ltd. has provided an exit to Kotak Realty Fund from its investment in the 23 acre mixed use development, Sunteck City at Oshiwara District Centre (ODC), Goregaon (West). The PE firm invested around Rs.150 crore during the acquisition of the 16 acre land in the year 2012. In a time span of less than 4 years Sunteck Realty managed to provide Kotak exit at an IRR of approx 22%.

Commenting on the development, Mr. Kamal Khetan, CMD, Sunteck Realty Ltd. said “Sunteck has always been able to provide exits to its private equity partners successfully. We have grown with a good mix of Debt and Equity in the past which has helped us to keep our Debt levels low and optimise cost of funding for growth. We have been able to monetise our assets faster and give exits to our partners with excess cash flows, thus generating attractive Returns on Investment for ourselves and our partner. We have demonstrated this in the past on several occasions”

Speaking on the exit from the Project Mr. S. Srinivasan, CEO of Kotak Realty Fund said the following “We have had a long standing and successful relationship with Sunteck and we are happy to get an exit for our investors in this challenging environment. We could participate at an early stage in this city-centric project with a good brand and could exit in a timely manner with good returns. We continue to look for such opportunities and would try to maximise the return for our Investors going forward as well”

After its success in the CBD of Bandra Kurla Complex (BKC), Sunteck is betting big in the micro-market of Goregaon (West) which is a fast developing commercial

hub for the Banking and Financial Sector. The 23 acre luxury township, Sunteck City is conceptualised as a mixed-use development spread across 6 mn sqft that comprises of Residential Complex, Commercial Space, Retail Outlets and Entertainment Zones.

Speaking about his bet on this micro-market of Goregaon (West) Mr. Khetan said “ODC is going to become the future BKC of suburbs. With two nearing completion flyovers connecting Western Express Highway in the east to SV Road in the west, upcoming Oshiwara railway station and fully operational commercial developments in the vicinity, there is a latent demand for more office spaces, residential units and entertainment zones. Sunteck intends to create similar value for its Customers and Stake holders as it created in BKC”

About Sunteck Realty

Sunteck Realty Limited (SRL) is a Mumbai-based real estate development company, catering to the ultra-luxury and luxury residential segment. SRL boasts of a city centric development portfolio of about 25 million square feet spread across 24 projects at various stages of development and 4 rented assets.

SRL works with renowned brands like Walt Disney, L&T and Talati & Panthaky to name a few to provide a unique residential experience to its customers.

Flagship project of the group, spread across 1.5 million sq ft. at the CBD of Mumbai, Bandra Kurla Complex comprises of three residential projects: Signature Island, Signia Isles and Signia Pearl which are home to some of the head honchos of top global conglomerates. Other key projects include 23 acres of mixed-use development in Goregaon (W) in the form of Sunteck City. SRL also has projects in Sion, Mulund, Airoli (New Bombay) amongst other locations in Mumbai: Jaipur, Nagpur and Goa in India. Listed on BSE and NSE, SRL is backed by respected strategic partners like Ajay Piramal, Kotak Realty Fund and noted Pension Funds, FIIs and Private Equity. Being in the real estate industry, it boasts of having one of the strongest balance sheets with negligible debt levels and visible cash flows.