

SRL/SE/75/20-21

Date: 31st March, 2021

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

Sub: Press Release

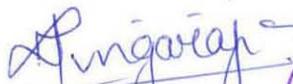
Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed herewith Press Release about “Sunteck Realty Ltd enters JDA to develop 7 acres of waterfront residences at Borivali West”

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 Ltd enters JV to develop 7 acres of waterfront residences at Borivali West in Mumbai; Estimated to see a revenue generation of over INR 1750 crores

- Project to see a potential development of approximately 1mn sq ft
- Revenue generation of Rs 1750 crore (Rs17.5 billion) envisaged for the next 4-5 years
- Luxury residential development with premium sea view living
- JLL India was the exclusive transaction partner

Mumbai, March 31, 2021: Sunteck Realty Limited, the BSE and NSE Listed premium property developer in Mumbai has secured a marquee ~7 acre land parcel at Borivali (West). Sunteck Realty Limited would develop a luxury residential project in the upmarket residential locality. JLL India was the exclusive transaction partner for the JV.

Acquired under the asset light JDA model the residential project in the western suburbs of the city is spread across 7 acres and will have approximately 1 mn sq. ft of development potential. It is expected to generate a project top line of around INR 1,750 crore over the next 4-5 years further strengthening the cash flow and the balance sheet of the company. The project is likely to offer unobstructed views of the mangroves of Borivali and Gorai right up till the Global Vipassana Pagoda and beyond.

"We are pleased to have entered this joint venture. Given the land parcel is overlooking the sea, this development shall provide an opportunity to curate a unique and world class residential product consistent with the Sunteck brand. We shall bring in our best in class construction and development capabilities of luxury living. Our endeavor is to create a landmark development in this micro-market" said Mr. Kamal Khetan, Chairman, Sunteck Realty Limited.

"Mumbai western suburbs continue to remain one of the most dominant and active end user residential markets in the country. Historically low home loan rates along with government incentives as well as rationalisation of prices by real estate developers has led to healthy ready inventory absorption in the past few quarters. As such, we feel the trend to percolate to newer launches and under-construction projects as well. Stronger brands should continue to observe aggressive sales going ahead" said Nishant Kabra, Senior Director & Head – Land and Development Services (West India), JLL India.

Borivali West - located in the western suburb of Mumbai has transformed into an excellent residential destination owing to good road/rail connectivity and social infrastructure. Beyond this, the upcoming metro line 2A connects Dahisar to DN Nagar and further to other parts of the city via multiple lines. The metro development along with the Coastal Road Project will transform this micro-market and solidify the city's western suburbs as a much more attractive residential and commercial destination due to significantly reduced travel time.

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 37.5 million square feet spread across 27 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 SunteckWorld at Naigaon - the largest township of MMR's western Suburbs.

About JLL

JLL (NYSE: JLL) is a leading professional services firm that specializes in real estate and investment management. JLL shapes the future of real estate for a better world by using the most advanced technology to create rewarding opportunities, amazing spaces and sustainable real estate solutions for our clients, our people, and our communities. JLL is a Fortune 500 company with annual revenue of \$16.6 billion, operations in over 80 countries and a global workforce of operations in over 80 countries and a global workforce of more than 91,000 as of December 31, 2020. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit jll.com.

In India, JLL has an extensive presence across 10 major cities (Mumbai, Delhi NCR, Bengaluru, Pune, Chennai, Hyderabad, Kolkata, Ahmedabad, Kochi, and Coimbatore) and over 130 tier II & III markets with a cumulative strength of close to 12,000 professionals. Headquartered out of Mumbai, we are India's premier and largest professional services firm specializing in real estate. Our services cover various asset classes such as commercial, residential, industrial, retail, warehouse and logistics, hospitality, healthcare, senior living, data centre and education. For further information, please visit jll.co.in.

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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