

SRL/SE/28/25-26

Date: 24th July, 2025

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: Transcript of Earnings Conference Call on Q1 FY 2026 Results and Business Updates

Dear Sir/Madam,

Pursuant to Regulations 30 and 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in furtherance to our letter dated 18th July, 2025, please find enclosed the transcript of the Earnings Conference Call on Q1 FY 2026 Results and Business Updates. The said transcript is also uploaded on the website of the Company which can be accessed at the link mentioned below:

https://www.sunteckindia.com/images/investor/financial/1753274900_Sunteck-Earnings-Call-Transcript-18th-July-2025.pdf

This is for your information and records.

Yours sincerely,

For Sunteck Realty Limited

Rachana Hingarajia

Company Secretary

(ACS No.: 23202)

Encl: a/a



“Sunteck Realty Limited Q1 & FY ‘26 Earnings Conference Call”

July 18, 2025



**MANAGEMENT: MR. KAMAL KHETAN – CHAIRMAN & MANAGING
DIRECTOR, SUNTECK REALTY LIMITED
MR. PRASHANT CHAUBEY – CHIEF FINANCIAL
OFFICER, SUNTECK REALTY LIMITED
MR. ABHISHEK SHUKLA – VICE PRESIDENT
(STRATEGY & INVESTOR RELATIONS), SUNTECK
REALTY LIMITED**

Moderator: Ladies and gentlemen, good day and welcome to the Sunteck Realty Earnings Conference Call for Q1 FY '26.

We have with us today Mr. Kamal Khetan – the Chairman and Managing Director of the company; Mr. Prashant Chaubey – the Chief Financial Officer; and Mr. Abhishek Shukla, the Vice President of Strategy and Investor Relations.

Please note, this call will be for 30 minutes. And for the duration of this conference call, all participant lines will be in the listen-only mode. This conference call is being recorded, and the transcript for the same may be put up on the website of the company.

After the management's discussion, there will be an opportunity for you to ask questions. There will be a Q&A session, and we request to restrict questions to two per participant. Should you need assistance during this conference call, please signal an operator by pressing “*”, then “0” on your touch-tone phone.

Before I hand the conference over to the Management, I would like to remind you that certain statements made during the course of this call may not be based on historical information or facts, and may be forward-looking statements, including those related to business statements, plans, and strategies of the company, its future financial condition, and growth prospects.

These forward-looking statements are based on expectations and projections, and may involve a number of risks and uncertainties, and other factors that could cause actual results, Opportunities, and growth potential to differ materially from those suggested by such statements.

I would like to turn the conference over to Mr. Khetan – the Chairman and Managing Director of the company. Thank you and over to you, sir.

Kamal Khetan: A very good afternoon to everyone. And thank you for joining us today. We are off to a strong start with several positive developments that sets the tone for the year ahead. I would like to highlight a few key achievements that showcases our progress and momentum.

We achieved a significant milestone with highest ever 1st Quarter pre-sales bookings of Rs. 657 crores in Q1 of FY '26, representing a year-on-year growth of 31% as against Rs. 502 crores in Q1 of FY '25.

Building on our strong performance, we reaffirm our guidance of achieving similar or a better growth for the full year of FY '26. As the Uber Luxury and Premium Luxury segment continues to drive a larger share of our pre-sales, we anticipate further margin expansion contributing to our overall profitability.

On the business development front, I am pleased to share the addition of 2.5 acres of redevelopment project at Andheri, Mumbai, near Western Express Highway, with gross development value of Rs. 11 billion. With this project, and more to be added in coming quarters,

we are confident of taking our GDV to more than Rs. 500 billion from the current GDV of Rs. 400 billion. We are accelerating our BD activity and have already invested more than Rs. 3 billion in current quarter compared to Rs. 1.8 billion for the full year FY '25.

We continue to scale our operations by aggressively investing to drive the growth. But at the same time, our prudent cash flow management allows our balance sheet to remain strong with negligible net debt to equity ratio of 0.02x.

As we are increasing our GDV value exponentially, we are gearing up for the new launches. And we have set a target to launch new projects worth Rs. 110 billion GDV in the coming three quarters of the financial year FY '26. I repeat this, we have set a target to launch new projects worth Rs. 110 billion GDV value in the coming three quarters of the financial year FY '26.

Our strong financial foundation enables us to pursue strategic initiative and be more agile and responsive to changing market condition, ultimately driving long term value creation for the company.

I shall now hand over the call to Prashant Chaubey to take you through the financial performance of Q1 FY '26.

Prashant Chaubey:

Thank you, Sir. Good afternoon, everyone. I trust you have had the opportunity to go through the latest results and the investor presentation, which are published on our company website and the stock exchanges. I would like to take this opportunity to share brief update on financial and operational performance of Q1 FY '26.

The key details are: We sold Rs. 657 crores worth of area in Q1 of FY '26, which is a 31% growth over Q1 FY '25. Collections for Q1 FY '26 stood at Rs. 351 crores as compared to Rs. 342 crores in Q1 of FY '25. The strong collections has resulted in a net operating cash flow surplus of Rs. 108 crores in Q1 of FY '26.

On the P&L front, operating revenues stood at Rs. 188 crores for Q1 of FY '26. EBITDA stood strong at Rs. 48 crores in Q1 of FY '26 representing 52% growth over Q1 of FY '25's EBITDA of Rs. 31 crores. EBITDA margins stood at 25%, up 15% on year-on-year basis.

We reported net profit of Rs. 33 crores, which is a 47% growth over Q1 of FY '25. And net profit margins stood at 18%. Our net debt-to-equity stood at 0.02x and Fitch India Ratings has affirmed long-term credit rating of AA stable to us.

With this, we open the floor for questions. Thank you.

Moderator:

Thank you. Ladies and gentlemen, we will now begin the question-and-answer session. We take the first question from the line of Biplab Debbarma from Antique Stock Broking. Please go ahead. Biplab, if you can please unmute your line and ask your question. Since there is no response, we will move on to the next question, which is from the line of Sourabh Gilda from

JM Financial. Please go ahead. We take the next question from the line of Abhishek Lodhiya from Motilal Oswal Financial Services Limited. Please go ahead.

Abhishek Lodhiya: Yes. Good afternoon, Sir. So, my question is about collections. Collections somehow looks little weaker. Is there any reason to it, or how should one look at the collections?

Prashant Chaubey: Hi Abhishek, Prashant this side. So, if you look at the collections, both on a Q-on-Q basis and on a year-on-year basis, our collections have gone up and in the coming quarters you will see these collections improving even further, as you are witnessing our pre-sales is coming from newly launched projects. So, as the construction moves ahead, you will see collections momentum gaining further strength going forward.

Abhishek Lodhiya: Okay sir, thank you. Thank you.

Moderator: Thank you. We take the next question from the line of Vasudev from Nuvama Wealth Management Limited. Please go ahead. Sir, then we will move on to the next question from the line of Abhinav Sinha from Jefferies. Please go ahead.

Abhinav Sinha: Okay. So, let me just go ahead with my questions. So, good to see the strong numbers, just a couple of things. One is, on the new launch project target that you have said of Rs. 110 billion in the next nine months, so can you detail what are these projects?

Kamal Khetan: Yes, Abhinav. So, this is the launches from ODC 5th Avenue, Sunteck City, which is close to more than Rs. 1,500 crores. And then Bandra Bandstand, which is more than Rs. 1,000 crores. Andheri, this Western Express Highway, which is the new acquisition, which is again Rs. 1,100 crores. Mira Road, we are looking to launch one more new tower, which is again Rs. 1,000 crores. Vasai, Sunteck Beach Residences, which is again two more new towers, because from the old inventories we are almost exhausting most of the inventories, so two more new towers there, close to Rs. 500 crores, Rs. 600 crores there. Naigaon, Sunteck World, the one more new phase, from there we are looking to again garner another Rs. 500 crores launch, a new launch of GDV value of Rs. 500 crores. So, total GDV value from this launch pipeline, including Nepean Sea Road should be close to Rs. 11,000 crores, what we look at these three quarters.

Abhinav Sinha: Okay and how much of this you think is the 2Q versus second half of the year, should we build in something like that?

Kamal Khetan: So, Abhinav, we all know that we are in the world of uncertainty in the case of approvals, when it comes, it is not in the company's hands most of the time. So, we want to that's why give targets for the full year. And we are confident that we will be able to launch this kind of a GDV value for this financial year of FY '26.

Abhinav Sinha: Sure. The second question is on the business development side where you spent close to Rs. 3 billion this quarter, so how much of this is for Andheri, if you can guide us? And what is, say, on the horizon from this money?

- Kamal Khetan:** So, I would say, Andheri would be very negligible or in fact for most of the things its new horizon, or maybe in one or two existing ones, to increase the size of it.
- Abhinav Sinha:** Okay and Sir, this Rs. 500 billion GDV target, this we should achieve by March or maybe sometime next year?
- Kamal Khetan:** We are talking about FY '26 March.
- Abhinav Sinha:** FY '26. Okay, we are yet to see the strong sort of outlook here. Thanks.
- Kamal Khetan:** Thanks, Abhinav. Thanks.
- Moderator:** Thank you. We take the next question from the line of Sourabh Gilda from JM Financial. Please go ahead.
- Sourabh Gilda:** Yes. Hi, Congrats on the good set of numbers. Just wanted to get your outlook on the Nepean Sea project. I think it has been doing very well since the launch, and in this quarter also I think it has driven the luxuries sales. So, how do you see the trajectory in FY '26?
- Kamal Khetan:** So, if you see, the sales are coming from both the luxury project, BKC and Nepean Sea as well. And we are looking, obviously, that's why to launch all our very premium end segments including Bandstand, Bandra West and that's why even the Western Suburbs are also driving good sales we are seeing, so that's why ODC and Andheri. So, that's how we are looking. And this will continue in FY '26 and FY '27. So, we are more focused on now uber luxury and premium luxury.
- Sourabh Gilda:** Okay. Thanks and just taking the collection part again, is there any collection guidance that one can look at this year?
- Kamal Khetan:** So, collection guidance, giving guidance of collection would be very hard, but we can say that we will be definitely doing much higher than what we have done collections last year. Because new sales which are happening is from the new launches. So, once the construction of these project starts, obviously the collections, you will see the exponential growth in the collections accordingly for sure. But it will be substantially more than what we have collected last year, I can say. So, we are talking about sales, pre-sales growth of more than 30%. Where we can say, here also there can be a similar or something, there will be a substantial growth I can say, some similar growth we can look at the collections also.
- Sourabh Gilda:** Okay. Similar as the sales growth?
- Kamal Khetan:** Not exactly I would say, because I am just understanding. We can at least say 0.9% of that, because see, you have to understand what we are doing is the new sales, which are pre-sales of the new launches. So new launches, the construction starts and it picks up, then the collections

will pick up. So, that's how it is. But I can say it will be substantial more than the last year. Collection guidance will be very difficult for us to give it right now.

Sourabh Gilda: Okay. That's helpful. Thanks so much.

Kamal Khetan: Thank you.

Moderator: Thank you. We take the next question from the line of Shreyans Mehta from Equirus. Please go ahead.

Shreyans Mehta: Yes. Thanks for the opportunity. Sir, first on, any updates on our Dubai project? I mean, when can we expect that to come on stream? And secondly, as far as our commercial asset of Avenue is concerned, will the resi and commercial both come together?

Kamal Khetan: Yes. So, when it comes to Dubai project, I have maintained in fact even in my last call that Dubai launch will be, we are looking to be launching it closer to either Q4 of FY '26 or Q1 of FY '27. That's what we are targeting. And we continue to maintain that. And when it comes to your commercial launch, because our same resi launch and ODC launch commercial, both are 5th Avenue and both are related to this environment clearance approval. Once we get that approval for the resi, simultaneously we are expecting the approval for the commercial to also come.

Shreyans Mehta: Got it. and Sir, one last if I can. In terms of our new GDV which we are targeting, will it be on our asset-light model or will we go for some land acquisition? How can one look at it?

Kamal Khetan: So, it will be a combination of, I would say, all three. All three when I say, in asset-light it will be re-development as well as JD- JVs. And when it comes to asset-heavy, we have been doing. So, if you see, this quarter we have invested almost Rs. 300 crores in just one quarter for new acquisitions. And if you see, vis-a-vis Rs. 180 crores, which was invested in the last full financial year of FY '25. So, we are very clear that we want to go aggressively. At the same time, we also want to launch this GDV aggressively.

Shreyans Mehta: Got it. That's it from my side. Thank you, and All the best.

Kamal Khetan: Thank you.

Moderator: Thank you. We take the next question from the line of Anuj Upadhyay from Investec. Please go ahead.

Anuj Upadhyay: Yes. Hi, Thanks for the opportunity, Sir. Sir, I do understand it's difficult for you to quote a number on the collection growth for the year. But at least to get kind of a sense which are the projects from where we can expect in the collection to be higher, relative basis, that would be helpful. Who would be the major contributor in terms of the collections?

Kamal Khetan: So, obviously, major contribution whatever we have already launched and the constructions have already started and incremental sales happening in those like ODC, 4th Avenue, which is we have already received the occupation certificate, there we are seeing a large collections coming up. Mira Road, which was launched last year and we have launched three towers and the construction is going at the full swing there. There we will see a huge collection. Vasai, there we have sold very heavily and there are six towers which are under construction, there you will see a huge collection.

All this will give you numbers which is higher than the current FY '25 number, which is much higher. So, if I am saying, I want to very clarify that if our pre-sales grow by 30%-35%, we might not grow collection by 30%-35% but we can decently look at anything closer to 20% or around that area. So, that's how we are looking at.

Because more sales, pre-sales if you see are coming from the new launches. So, the new launches obviously, next year you will see that effect of those coming. So, incrementally you might see next year maybe we will be in line with the pre-sales growth, collection growth or maybe more than that.

Anuj Upadhyay: Fair point, Sir. This is very helpful. Thanks for that.

Kamal Khetan: Thank you. Thank you.

Moderator: Thank you. Ladies and gentlemen, we take that as the last question. And I now hand the conference over to the management for their closing comments.

Kamal Khetan: Thank you all for taking the time out of your busy schedule to join us today for the call. In case if any of your queries have been left unanswered, please feel free to reach out to us. We truly value your continued support and look forward to strengthen this relationship. Thank you.

Moderator: Thank you. On behalf of Sunteck Realty, that concludes this conference. Thank you for joining us and you may now disconnect your lines.