Sunteck Realty Ltd.

Date: 28th July, 2026

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 2027 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 22nd July 2026, please find enclosed the transcript of the Earnings Conference Call on Q1 FY 2027 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/1785239246_sunteck-earnings-call-transcript-22nd-july-2026.pdf

This is for your information and records.

Yours sincerely,
For Sunteck Realty Limited

Rachana Vipul Hingarajia Digitally signed by Rachana Vipul Hingarajia

Rachana Hingarajia
Company Secretary
(ACS No.: 23202)
Encl: a/a

“Sunteck Realty Limited

Q1 and FY27 Earnings Conference Call”

July 22, 2026

MANAGEMENT: MR. KAMAL KHETAN – CHAIRMAN AND MANAGING DIRECTOR – SUNTECK REALTY LIMITED
MR. PRASHANT CHAUBEY – CHIEF FINANCIAL OFFICER – SUNTECK REALTY LIMITED

Moderator: Ladies and gentlemen, good day, and welcome to Sunteck Realty Limited Q1 and FY27 Earnings Conference Call. We have with us today Mr. Kamal Khetan, the Chairman and Managing Director of the company, Mr. Prashant Chaubey, the Chief Financial Officer. Please note that this call will be for 30 minutes and for the duration of the 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 on the company website.

After the management discussion, there will be an opportunity for you to ask questions. There will be a Q&A session and we request you to restrict your question to two questions only per participant. Should you need assistance during the conference call, please signal an operator by pressing star then zero 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 now hand the conference over to Mr. Kamal Khetan from Sunteck Realty Limited. Thank you, and over to you, sir.

Kamal Khetan: A very good evening to everyone, and thank you for joining us today for our company's Earnings Conference Call for the first quarter of FY27. I will keep my remarks brief and focused on the key developments of the quarter. We have made a good start to FY27. Presales for the quarter grew 20% year-on-year. Collections grew 17% year-on-year.

And with the strong presales of the last few quarters, we expect collections to accelerate further through the year. The segment mix of our presales remains well balanced. Uber luxury contributed 29%, premium luxury contributed 50% and aspirational luxury contributed 21% of the quarter's presales.

This mix carries a high embedded EBITDA margin. The embedded EBITDA margin on both our FY26 and Q1 of FY27 presales stands in the range of 35% to 40%, which will flow through to the reported profitability as the project reach revenue recognition.

On reported financials, EBITDA grew 40% year-on-year with the EBITDA margin expanding by 9.5% points to 35% and the PAT grew 26% year-on-year with the PAT margin expanding by 4.2% points to 22%. On the cash flow front, our net cash flow surplus grew 79% year-on-year.

In spite continuing to invest in business development, our net debt to equity remains negligible at 0.07x and our ratings, AA long-term rating from India Ratings, Fitch Group, remains among the strongest in Indian real estate.

We have consistently maintained that we run the business on cash flow, not accounting revenue. We have been sharing our total GDV numbers in our investor communication. But this year, we have broken down our total GDV into three components: Launched, and To-be Launched, and the third is Upcoming for Launch GDV in order to help investors understand our business better.

Launch GDV indicates the projects that have received the relevant approval and it's already launched. To-be launched GDV indicates projects that are under the approval process and the upcoming for launch GDV indicates projects that are in the planning and designing stage. Our existing GDV gives us several years of launch visibility without considering any new acquisitions.

At the outset, we would also like to take this opportunity to update you on our Dubai project. As we have shared earlier, we have all the required regulatory approvals in place and the project is launch ready. Only the timing of the launch has been recalibrated due to the ongoing situation.

Finally, on sustainability, our GRESB score of 99 out of 100 with a green 5-star rating and our S&P Global DJSI ESG score of 78 out of 100 keeps us rated among the best in global real estate, well ahead of the benchmark average of 68 and 30, respectively.

I shall now hand over the call to Prashant Chaubey to take you through the financial performance of Q1 FY27. Over to you, Prashant.

Prashant Chaubey: Thank you, sir. Good evening, everyone. I trust you have had the opportunity to go through our 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 a brief update on the financial and operational performance of the first quarter of FY27.

The key details of operational and financial highlights are as follows: we sold INR787 crores worth of area in quarter 1 of FY27, which is a 20% growth over quarter 1 of FY26 presales of INR657 crores. The segment mix remained well balanced. Collections for quarter 1 of FY27 stood at INR409 crores, a growth of 17% over INR351 crores in quarter 1 of FY'26.

On the profit and loss front, operating revenue stood at INR191 crores for quarter 1 of FY27 as against INR188 crores in the same period last financial year. EBITDA stood strong at INR67 crores in quarter 1 of FY27, 40% growth over quarter 1 of FY26. EBITDA margin stood at 35%. Net profit of INR42 crores, which is 26% growth over quarter 1 FY26, and net profit margin stood at 22%.

We generated a net cash flow surplus of INR193 crores during the quarter, a growth of 79% over quarter 1 FY26 after deploying INR170 crores towards business development and land-related capital expenditure. Thank you. With this, we open the floor for questions.

Moderator: Thank you. Ladies and gentlemen, we will now begin with the question-and-answer session. First question comes from the line of Harsh Pathak with Motilal Oswal.

Harsh Pathak: Kamal ji, just one question on the Dubai launch. So while you highlighted that the time line remains uncertain, is there a possibility this project will get launched in this financial or in FY28?

Kamal Khetan: So Harsh, we are very clear that we are -- all the -- as we shared earlier also, we have required all the required regulatory approvals are in place. And the project today remains launch ready. Only the timing of the launch has to be obviously recalibrated due to -- we all know that it's an ongoing situation, and we don't want to launch in such a situation.

Just to recap, our land parcel is one of the most prime -- in the prime location next to Dubai Mall in Burj Khalifa Community Downtown Dubai. So that is one very big advantage whenever the markets -- we are almost launch ready. And whenever the market is there, we will immediately launch, but the market is right, I mean to say.

And our land cost to GDV is very healthy, and there is no debt on the project. So we maintain that our earlier communication once again that project continues to remain highly profitable irrespective of the situation what we are. And just to bring it to your knowledge, like our investment in Dubai as on today on the project is close to not more than 200 crores, 225 crores.

So that is again a very -- and from that kind of investment, we are looking at such a large surplus cash flow, which will be coming out. And we are definitely looking at this cash flow whenever it comes to bring it to India for the growth of it -- again, growth of the company overall.

Harsh Pathak: Understood, sir. That's clear. Coming to your launch pipeline, like you highlighted that you have broken down the GDV in three parts. So to-be launched GDV is close to 16,000 crores. Can you please break down what quantum can be launched in FY27 and FY28 and which would be the key projects here?

Kamal Khetan: So, to-be launched GDV, if you go, that includes obviously 9,000 crores coming from Dubai projects. So if you remove that 9,000 crores, so to-be launched GDV is close to 8,370 or 7,100 crores, sorry, 7,100 crores, close to. And which is like ODC, the additional tower in ODC, our Andheri redevelopment project near Western Express Highway, then what we are looking at Sunteck Park Mira Road 2, Mira Road 1 is already ongoing. So we'll be launching now -- looking to launch the new project, which we have acquired last year.

And the Vasai, there will be 1 tower. We recently launched 2 towers, and we are targeting to launch one more tower this year. Then Naigaon, we are looking to launch again 1 or 2 towers. Again, we launched last year. Again, we are launch -- planning to launch this year again. So looking at all these things, if you see, this is all put together is close to 7,100 crores.

Harsh Pathak: Sure. So I believe this entire inventory will come into launch in this financial year?

Kamal Khetan: Yeah. Sorry.

Harsh Pathak: Anything additionally that will be added to this launch pipeline? And what can we look for in the -- for the next year?

Kamal Khetan: So uncertainty is definitely only related to -- we can talk about Dubai because we don't know how long the situation will be there. Otherwise, all the other projects pipeline, what we are looking to launch this year is close to 7,000 crores, what we are looking to launch.

Harsh Pathak: Understood. And sir, one last question. What is the growth guidance for the presales for this financial year and maybe even for FY28 also, if you can just throw some light?

Kamal Khetan: So looking at the project pipeline, Harsh, we are very confident that we'll maintain -- although this quarter, we have done 20% growth in presales, but we are confident overall in the full year, we will match our -- what we have given the guidance of 25% to 30% growth in our presales. Considering the full year of '27, we'll be at least 25% to 30% higher than the last year. With strong pipeline, we are really very confident about it.

Harsh Pathak: Sure. And any new business development?

Moderator: I'm sorry to interrupt you, Mr. Pathak, but you may please re-join the queue for questions. Thank you.

Harsh Pathak: Sure. Thanks.

Moderator: Thank you. Our next question comes from the line of Rishith Shah with Axis Capital. Please go ahead.

Rishith Shah: Yes. Thank you for the opportunity and good evening sir. So a couple of questions. So first, on the sales mix. So we -- this quarter, we have seen a good increase in the sales coming from affordable segment as well as on the premium side, like ODC, SBR, etc. So I mean, on the aspirational luxury specifically, what led to this growth? And similarly, some views on the premium luxury segment as well?

Kamal Khetan: So aspirational luxury, in fact, obviously, we are seeing the market getting improved because of the -- the reason I feel is aspirational luxury slightly, we feel is picking up because of the lower interest rate and also some sign of recovery somehow we are seeing. And mainly it came -- basically, we see that coming from Naigaon and Kalyan, -- both are now giving, and we are very bullish on now Kalyan picking up more strongly. So obviously, we have a large GDV there. So we want to monetize as early as possible. So we are -- that two projects, obviously, both are in aspirational luxury, only those two.

It has come from both the projects. And when it comes to premium luxury, obviously, Sunteck City and Sunteck City in Goregaon and Sunteck Sky Park in Mira Road and the Sunteck Beach Residences, SBR, all three contributed for this 391 crores. And coming quarter, we are again very confident because we'll be launching in this segment, Sunteck Sky Park 2, which is the next acquisition what we have done and also the Tower 2 in Sunteck City, which will be coming. So due to this, we see the growth picking up. And that's why we are confident that we will be able to achieve 25% to 30% growth in our presales for the FY27.

Rishith Shah: Sure, sir. Just a follow-up. So launch that we had this quarter was just the SBR and nothing in the aspirational segment, right?

Kamal Khetan: So yeah. So this quarter, we didn't do any launch. In spite of this, we could do good aspirational luxury sales.

Rishith Shah: Perfect. Secondly, I mean, regarding the collections, so how are we looking at the collections overall for this full year? Can you give any guidance? And related to that, anything on the RERA approval for the Nepean Sea project?

Kamal Khetan: So proportionately, obviously, the collection has to grow, and that I made the same remark in my speech also opening speech. And obviously, the bigger collection will start happening once we start the construction of Nepean Sea Road. That will definitely give us a big collection. But if you see trailing months, if you see, our collections are close to 1,500 crores, which is again stronger than the past 12 months. And this will continue to become stronger and stronger, looking at the last few quarters, what we have been doing the presales.

Rishith Shah: Would you like to attach some number to it for this year?

Kamal Khetan: We'll see a similar growth, I would say, 25% to 30% growth in the presales also. Yeah.

Rishith Shah: Perfect. Thank you so much.

Kamal Khetan: Thank you. Rishith.

Moderator: Thank you. Our next question comes from the line of Vasudev from Nuvama Wealth Management. Please go ahead.

Vasudev: Yeah. Thanks for the opportunity sir and congratulations on a good set of numbers. So sir, my first question is, how is our business development pipeline looking like? And in Q1, we had a BD spend of about 170 crores. So for the full year, what is the amount estimated?

Kamal Khetan: So, Prashant, would you like to share?

Prashant Chaubey: Hi Vasudev, the 170 crores that we spent in quarter 1 is mainly for Nepean Sea, Mira Road 2 and certain redevelopment projects. So that is where we have spent the 170 crores.

Kamal Khetan: So with this spend, obviously, some has gone into redevelopment and some we have initially given as a token money. So we are -- you will see some good acquisition BD announcements for sure. If you see last year also, it was like our highest spend on BD, what we did more than 800 crores in FY26. And we are looking to, in fact, surpass this number, looking at our strong balance sheet and the markets and what we are already under negotiation or in the advanced stage, we are looking to spend definitely this year also much more than the last year for getting into doing BD, more BD.

Vasudev: Okay. Sure, sir. And secondly, what projects are we looking to deliver in FY27? What is the delivery pipeline looking at?

Kamal Khetan: So we are -- this year, we are confident one, we will be delivering our project Sunteck OneWorld and maybe some more new floors in 4th Avenue. And there are some more new floors, which will be done on the 1st Avenue. So plus some additional floors even in Pinnacle. So all this will be constructed and delivered within this year. And this will give us additional sales as well from the projects.

And this will be a strong cash flow because once we launch the project will be like these are the additional floors. So this will be completed in like three months to six months. So we are looking to monetize all this inventory in this current year itself. So this will be substantial, very large delivery.

Vasudev Ganatra: Sure sir. That's it from my side. I will join back the queue.

Moderator: Thank you. Ladies and gentlemen anyone who wishes to ask a question press star and one. Our next question comes from the line of Jainam Shah with Equirus Securities. Please go ahead.

Jainam Shah: Yeah, hi. Thanks for the opportunity. So, the first question is on the resolution that Board has approved about the fundraising of around, let's say, INR2,000-plus crores through debt and equity. Is it just...

Kamal Khetan: Sorry, sorry, sorry.

Jainam Shah: Yes. So will it, is it just an enabling resolution or are we planning for some fundraising in the near term?

Kamal Khetan: So, this is, obviously, enabling resolution. And if you see every year, we take this enabling resolution. So there is, as on today, if you ask me, there is absolutely no planning of any fundraising.

Jainam Shah: Got it, sir. Sir, just for the clarification, one part on the Dubai project, you said that it's ready for the launch. There is no approval or anything which is pending, right?

Kamal Khetan: Yes. Yes,

Jainam Shah: So, just wanted to check on the presentation part because in the presentation, the table that you have given in which it has been included in the to-be launched GDV, which is at around INR16,100 crores. And when we read the thing below the same to-be launched GDV, it indicates projects which are under approval process. So has there been any change in the presentation part or there is some approval which is pending? So both things are actually contradicting?

Kamal Khetan: No, no, I appreciate. I think this is slightly we'll have to edit that. I agree, I appreciate your comment. You're totally right. So we should add like, it indicates projects which are to be in the approval process or approved or which are to be launched. You're exact, you're correct. So I think we'll have to edit that.

Jainam Shah: Got it, sir. So, on the commercial revenue part, we are seeing this FY29 going up to INR450 crores in the presentation part. So what is the status of the construction for the 5th Avenue ODC as of now and by when it is expected to get delivered?

Kamal Khetan: So 5th Avenue construction has already started residential. And we are, residential has already started. So we are looking to deliver that in three years from now. And you are asking about commercial. So commercial, we are looking to start very soon. And once we start there, we are targeting because it will be a spatial commercial. So we're looking to do complete that in 24 months, 24 months to 30 months.

Jainam Shah: Got it sir, got it. Yeah that's it from my side.

Kamal Khetan: Thank you. Thank you.

Moderator: Thank you. Ladies and gentlemen, due to the time constraint, that was the last question for today. I now hand the conference over to the management for the closing remarks. Thank you, and over to you, team.

Kamal Khetan: Thank you all for taking the time out of your busy schedule to join us today for the call. In case 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 strengthening this relationship. Thank you.

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