

Sunteck Realty Ltd.



Date: 21st April, 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: Monitoring Agency Report for the quarter ended 31st March, 2026

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Monitoring Agency Report for the quarter ended 31st March, 2026, issued by India Ratings & Research Private Limited in relation to the preferential issue of warrants convertible into equity shares of the Company.

This is for your information and records.

Yours sincerely,
For Sunteck Realty Limited

Rachana Hingarajia
Company Secretary
(ACS: 23202)
Encl: a/a

Date: 21st April 2026

To,

Sunteck Realty Limited.

5th Floor, Sunteck Centre, 37-40,

Subhash Road, Vile Parle (East),

Mumbai – 400057.

Subject: Monitoring Agency Report for the quarter ended 31st March 2026 in relation to preferential issue.

Dear Sir,

Pursuant to Regulation 162A (2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) and Monitoring Agency Agreement dated 04th September 2025, please find enclosed herewith the Monitoring Agency Report, as per Schedule XI of the SEBI ICDR Regulations towards utilization of proceeds of preferential issue, for the quarter ended March 31, 2026.

Request you to kindly take the same on records.

Thanking You,

For and on behalf of India Ratings & Research Private Limited



Name: Shrikant Dev

Designation: Company Secretary



Report of the Monitoring Agency (MA)

Name of the issuer: **Sunteck Realty Limited**

For quarter ended: **31st March 2026**

Name of the Monitoring Agency: **India Ratings & Research Private Limited**

(a) Deviation from the objects: No deviation from the objects.

Based on the Management undertaking and other documents/certificates provided to us, no deviation from the object has been observed.

(b) *Range of Deviation*: Not Applicable

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "*Comments of the Board of Directors*", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Signature:



Name and designation of the Authorized Signatory: **Shrikant Dev (Company Secretary)**

Date: **21st April 2026**

1) Issuer Details:

Name of the issuer:	Sunteck Realty Limited ("the Company")
Names of the promoters/promoters group:	<ul style="list-style-type: none"> • Kamal Khetan • Manisha Kamal Khetan • Akrur Kamal Khetan • Anupma Kamal Khetan • Shanti Shrigopal Khetan • Samagra Wealthmax Private Limited • Eskay Infrastructure Development Private Limited • Glint Infraprojects Private Limited • Starteck Infraprojects Private Limited • SW Capital Private Limited • Bhuwalka Steel Industries Limited • Starteck Finance Limited • Chitta Finlease Private Limited • Matrabhav Trust • Paripurna Trust • Astha Trust
Industry/sector to which it belongs:	Real Estate Business

2) Issue Details:

Issue/offer Period:	28 th November, 2025 to 5 th December, 2025
Type of issue (public/rights):	Convertible share warrants on preferential basis
Type of specified securities:	1,17,64,705 Shares warrants @ Rs.425 per warrant, each convertible into one equity share of face value of Re. 1 each.
IPO Grading, if any:	Not Applicable
Issue size:	INR 499.99 Crores*

The actual subscription of Convertible warrants and the amount received by the company as on 31st March 2026 is as below:

Issue subscribed				Issue proceeds received as on 31 st Mar'26		
Security	No.	Rate	Value (INR Crores)	No.	Rate	Value (INR Crores)
Convertible Warrants	1,17,64,705	425	499.99	1,17,64,705	106.25	125.00
				3,52,941	318.75	11.25
Total			499.99			136.25[^]

[^]During the quarter ended December 31, 2025, the company has received INR 125.00 Crores (25% of the value of the convertible warrants i.e. INR 106.25/warrant), as upfront consideration/subscription amount and during quarter ended March 31, 2026, the Company received INR 11.25 Crores (Rs. 318.25/share warrants for 3,52,941 convertible warrants).



Further, balance 75% (INR 318.75/warrant) of 1,14,11,764 convertible warrants will be received as and when the conversion option is exercised by the warrant holder to convert warrants into equity shares during the tenure of 18 months of the warrant.

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	Management undertaking, Notice to Shareholders for AGM along with corrigendum, Relevant Bank Statements.	No Comments	No Comments
Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	NA	Management undertaking	NA	No Comments
Whether the means of finance for the disclosed objects of the issue has changed?	No	Management undertaking	No Comments	No Comments
Is there any major deviation observed over the earlier monitoring agency reports?	No	Management undertaking	No Comments	No Comments
Whether all Government/Statutory approvals related to the object(s) have been obtained?	NA	NA	No Comments	No Comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	NA	Management undertaking	No Comments	No Comments
Are there any favorable events improving the viability of these object(s)?	No	Management undertaking	No Comments	No Comments
Are there any unfavorable events affecting the viability of the object(s)?	No	Management undertaking	No Comments	No Comments
Is there any other relevant information that may materially affect the decision making of the investors?	No	Management undertaking	No Comments	No Comments



4) Details of object(s) to be monitored:

i. Cost of object(s)-

Sr. No.	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) (INR Crores)	Revised Cost (INR Crores)	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason of Cost revision	Proposed financing option	Particulars of firm arrangements made
1	Acquisition of land, interest in land and/or land development rights through Company or subsidiaries	Management undertaking, Notice to Shareholders for AGM along with corrigendum.	188.00	NA	NA	NA	NA	NA
2	Deployment in projects through Company or subsidiaries		187.99	NA	NA	NA	NA	NA
3	General Corporate Purpose		124.00	NA	NA	NA	NA	NA
	TOTAL		499.99					



ii. Progress in the object(s) –

Sr. No.	Item Head	Source of information/certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document (INR Crores) (A)	Amount raised (out of A) till 31 st Mar' 2026 (B)	Amount Utilized (INR Crores)			Total unutilized amount (out of B) (INR Crore)	Comments of the Monitoring Agency	Comments of the Board of Directors	
					As at beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action
1	Acquisition of land, interest in land and/or land development rights through Company or subsidiaries	Management undertaking & Other documents/certificate, Notice to Shareholders for AGM along with corrigendum, Relevant Bank Statements.	188.00	136.25	125.00	11.25	136.25	0.00	Refer Note 1	No Comments	No Comments
2	Deployment in projects through Company or subsidiaries		187.99		-	-	-		No Comments	No Comments	No Comments
3	General Corporate Purpose		124.00		-	-	-		No Comments	No Comments	No Comments
TOTAL			499.99	136.25	125.00	11.25	136.25	0.00#			

Note 1: This Includes INR 9.12 crores utilized towards acquisition of land and Balance INR 2.13 Crores paid towards incidental charges to land acquired.

#This amount represents INR 1,415.25.



iii. Deployment of unutilized issue proceeds:

Sr. No.	Type of Instrument and name of the entity invested in	Amount Invested (INR Crores.)	Maturity Date	Earnings (INR Crores.)	Return on Investment (%)	Market Value as at 31st Mar' 26 (INR Crores.)
1	Laying in Axis Bank (Current Account)	0.00#	-	-	-	-

#This amount represents INR 1415.25

iv. Delay in implementation of the object(s)

Object(s)	Completion Date		Delay (no. of days/months)	Comments of the Board of Directors	
	As per the Offer Document	Actual		Reason of Delay	Proposed Course of action
Acquisition of land, interest in land and/or land development rights through Company or subsidiaries	Within 18 months from the date of receipt of funds.	On-going	NA	NA	NA
Deployment in projects through Company or subsidiaries		On-going	NA	NA	NA
General Corporate Purpose		On-going	NA	NA	NA

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

Sr. No.	Item Head	Amount	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Not Applicable. Nil Utilization during the quarter under GCP					

Disclaimers:

The MA Report is prepared by India Ratings. India Ratings has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable.

India Ratings declare that the MA Report is based on the format prescribed by the SEBI (ICDR) Regulations, 2018. This declaration forms part of and applies to each MA Report that is issued by India Ratings. The MA Report does not constitute an offer of services. Access or use of any MA Report does not create a client relationship between India Ratings and the Applicant or between India Ratings and User of the report.



This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments.

Please note that the information presented in the MA Report is based solely on the review of the requisite information, documents, papers, statements received from the Company with regard to the use of the Issue Proceeds including the status of implementation of the activities proposed to be funded out of the Issue proceeds as stated in the Prospectus. India Ratings has not verified any source of information such as invoices, ledgers or payment receipts and other documents either in normal course or in case of deviations from the objects, as the same is the duty of the management and the statutory auditors. India Ratings has relied in good faith and without any liability, upon the contents thereof. The user of the MA Report should understand that India Ratings does not perform an audit and undertakes no independent verification of any information/certifications/statements it receives from auditors, lawyers, chartered engineers or other experts, and relies on in its reports. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings. In issuing the MA Report, India Ratings may rely on the representations and certifications from the issuer and experts, including statutory auditors with respect to financial statements, attorneys with respect to legal and tax matters and other entities considered reliable by India Ratings. The Company shall be solely responsible and liable for any omission, commission, errors and misrepresentations in the contents of the Information provided to India Ratings. India Ratings disclaims any liability arising out of the contents of the information provided by the Company and in no event shall be held liable to anyone for any damages or claims arising out of such information.

India Ratings may rate the Company or any debt instruments or facilities issued or proposed to be issued by the Company that is subject matter of the MA Report.

As India Ratings have only acted in the capacity of a monitoring agency, the MA Report does not, in any way, constitute an opinion regarding securities, expressed in the form of standard symbols or in any other standardized manner and does not include any qualitative and quantitative assessment of the probability of default on payment of interest and principal on a debt instrument. The content of the MA Report does not constitute any recommendation to buy, hold or sell any securities. The MA Report does not comment on the quality of the objects of the issue, reasonableness of costs or spending by the issuer against any objects / heads or assurance on outcome of such spending, the adequacy of market price or market liquidity, suitability of any security for an investor. The MA Report does not provide to any party any financial advice, or legal, auditing, accounting, appraisal, valuation or actuarial services and should not be viewed as a replacement for such advice or services.

The issuance of the MA Report by India Ratings shall not constitute consent by the agency to use its name as an expert in connection with any registration statement, offering document or other filings under any relevant securities laws.

India Ratings is neither construed to be nor acting under the capacity or nature of an 'expert' as defined under Section 2(38) of the Companies Act, 2013. It is issuing the MA Report solely in the capacity of a monitoring agency and that the same shall not be construed to be an opinion of an expert, as it relies on certificates, confirmations and representations of reliable stakeholders such as auditors, banks and others.

