Sunteck Realty Ltd.

Date: 24th September, 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: Chairman's Statement delivered at the 43rd Annual General Meeting of the Company

Dear Sir/ Madam,

The Chairman's Statement delivered at the 43rd Annual General Meeting of the Company, held today i.e., Thursday 24th September, 2026, is attached.

The Chairman's Statement is also available on the Company's website at https://www.sunteckindia.com/investor-relations

This is for your information and records.

Yours sincerely,
For Sunteck Realty Limited

Rachana Vipul Hingarajia
Digitally signed by Rachana Vipul Hingarajia
Date: 2026.09.24 20:40:32 +05'30'

Rachana Hingarajia
Company Secretary
(ACS: 23202)

CHAIRMAN'S STATEMENT

43rd Annual General Meeting

Thursday, 24th September, 2026

Dear Esteemed Shareholders,

Good evening, and a warm welcome to the 43rd Annual General Meeting of your Company. Let me begin with a simple thank you. Over the years, your trust has allowed us to build this business the way we believe it should be built: in one region we know intimately, across every segment from uber luxury to aspirational luxury, and to a standard we are willing to put our name on. Everything I am about to share with you today rests on that foundation.

It gives me immense pleasure to share with you, the year gone by has been a stronger year than all the previous years on multiple fronts and we will continue to see this getting stronger year-on-year. Pre-sales, collections, revenue, EBITDA, profit after tax and operating cash surplus all reached record levels and, importantly, we achieved this while remaining almost entirely self-funded, with leverage at 0.06x. Growth of this kind is not an event. It is the outcome of a decade and a half of deliberate choices about where we build, whom we build for, and how we pay for it.

That is why our theme for FY2026 is **Luxury, Led Forward**. Luxury, for Sunteck, has never been a price point. It is a standard of design, delivery and dignity that we now carry across every segment we serve from Uber Luxury to Aspirational Luxury. Leading it forward means raising that standard, year after year, in more places, for more customers, without ever compromising the discipline that makes it repeatable.

Three words describe how we run this business: **focused**, **disciplined** and **capital-efficient**. Focused, because we build in one region we know street by street. Disciplined, because we acquire only what clears our return thresholds and launch only what we can deliver. Capital-efficient, because we fund our growth from the cash this business itself generates. You will see all three at work in the approach we have taken and would always carry it forward with utmost sincerity.

India remains among the fastest-growing large economies in the world, supported by resilient domestic demand, sustained public capital expenditure and a stable policy framework. For our sector, the more consequential shift is structural rather than cyclical: rising household incomes and a rapidly broadening professional class are lifting expectations of what a home should be across all segments.

India’s growth runs on a hub-and-spoke pattern. The metropolitan hubs are themselves expanding faster than at any point in recent memory, on infrastructure, on incomes and on migration — and each lifts the markets around it as connectivity shortens distances and enterprise moves outward. Given enough employment, connectivity and population, a spoke stops being a spoke and becomes a hub in its own right.

The MMR is the most developed such system in the country, and increasingly a region of several hubs rather than one. Demand across all of them is led by end-users and upgraders rather than by speculation, and premiumization is no longer confined to South Mumbai and BKC. That is precisely the terrain we have spent years positioning ourselves across.

Consolidation continues to favor developers with balance sheet strength, brand trust and an execution record. We intend to remain firmly on that side of the divide.

Your Company delivered across every operating and financial metric it reports.

Pre-sales for FY2026 stood at ₹3,157 crore, a growth of 25% over the previous year. This is our fifth consecutive year of pre-sales growth, representing a compounding annual growth rate of ~25% year-on-year from FY2022–FY2026, and a doubling of pre-sales over the last three years.

Collections rose 14% to ₹1,433 crore. Given the strength of pre-sales booked over the past two years, and the construction milestones now being crossed across our launched portfolio, collections are positioned to accelerate from here.

Revenue from operations grew 32% to ₹1,124 crore.

EBITDA grew 64% to ₹305 crore, with margins expanding by over five percentage points to 27%.

Profit after tax grew 34% to ₹202 crore, at a margin of 18.0%. The gap between what we sell and what we recognise continues to narrow as completed projects flow through the profit and loss account — and the operating leverage in that conversion is now clearly visible in our margins.

Most importantly, our **net cash flow surplus** rose 48% to ₹552 crore the fifth consecutive year of positive net operating cash surplus, delivering a cash flow RoCE of ~20%. We run this business on cash flow, not on accounting revenue. That distinction has shielded your company through more than one cycle, and it will continue to govern how we operate.

Alongside the development business, our current annuity portfolio earns ~₹76 crore a year, pre-leased on tenures of 29 years at a return on invested capital of about 30%. With 5th Avenue at Sunteck City, Oshiwara District Center (ODC), Goregaon West coming into the fold, we expect the lease rental to reach ~ ₹450 crore in the coming 3 years.

On the back of our strong net cash flow surplus, we could go aggressive on business development and invested ₹813 crore which is more than 4x of the prior year. We continue to see this momentum of investment in business development driven by the strong cash flow visibility in the coming years.

We closed the year with net debt of ₹266 crore against a net worth of ₹4,472 crore — a net debt-to-equity ratio of 0.06x. India Ratings (Fitch Group) has reaffirmed our long-term rating at AA, placing Sunteck among the strongest-rated developers in Indian real estate space. This is the discipline that gives the growth its durability.

Our total Gross Development Value stood at ₹41,030 crore in FY2026, against ₹19,345 crore in FY2023, the portfolio has more than doubled in three years.

The composition of that portfolio matters as much as its size. It is spread across ten micro-markets, three customer segments and three development models. Approximately 28% is owned outright, 69% sits under joint ventures and joint development agreements and 3% under redevelopment - a mix that lets us scale without locking up disproportionate capital in land.

By stage, ₹7,316 crore is already launched, ₹13,625 crore is under approval & awaiting launch and ₹20,089 crore is in planning and design.

Several years of launches are therefore already secured before a single new acquisition which is what gives us the freedom to be selective rather than compelled in the land market. If you read by customer and project segment, the portfolio is close to evenly balanced.

Uber luxury projects accounts for ~₹12,975 crore, or 32% of GDV. Premium luxury accounts for ~ ₹15,145 crore, or 37% of GDV. Aspirational luxury projects accounts for ~ ₹12,910 crore, or 31% of GDV. No single segment carries the Company, and as incomes rise our customers can migrate upward within our own portfolio rather than away from it.

In the 2025 cycle, Sunteck scored 99 out of 100 on GRESB with a 5-star rating, against a global benchmark average of 68 — with our participation and score improving every year since our first assessment. On the S&P Global Corporate Sustainability Assessment for the Dow Jones Sustainability Index, we scored 78 out of 100 in only our third year, against an industry average of ~ 30.

On the ground, this means EDGE certification from IFC, World Bank across most of our projects in our portfolio.

We remain a founder-led, professionally managed organization, and I want to record my appreciation for our team that delivered a record year while absorbing our largest-ever business development programme. Twenty completed projects across multiple market cycles are the work of highly committed people.

Our priorities are straightforward, convert the launched and approval-stage portfolio into pre-sales on schedule accelerate collections in step with construction scale the annuity book towards its three-year target add land, joint development and re-development opportunities only where they clear our return thresholds; and protect the balance sheet that makes all of this possible.

To our shareholders thank you for holding a long-term view of a long-term business. To our customers thank you for entrusting us with the most significant decision most families make. To our partners, lenders, investors and analysts thank you for your continued confidence. And to the Board and every member of the Sunteck team thank you for a year of exceptional discipline and delivery.

Sunteck enters FY2027 focused, disciplined and capital-efficient, with the strong portfolio and balance sheet in its journey, and a clear intention to keep advancing strongly what exceptional living should mean.

Luxury, led forward. That is our commitment to you for FY2027 and the years beyond.

We are not trying to be the largest developer; we are trying to be the most valuable one - the developer of choice for customers, capital partners and shareholders alike.

Kamal Khetan
Chairman and Managing Director

24th September, 2026