

SRL/SE/20/18-19

Date: 13th August, 2018

The Secretary, Listing Department,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001
Scrip Code: 512179

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

Sub: Outcome of Board Meeting and Intimation of AGM and Book Closure

Sir,

This is to inform you that the Board of Directors at their meeting held today i.e. August 13, 2018 transacted the following businesses:

1. Approved Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith the following:

- Copy of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2018.
- Limited Review Report for the quarter ended June 30, 2018.

2. Fixed the date of 35th Annual General Meeting of the Company on Thursday, September 27, 2018.

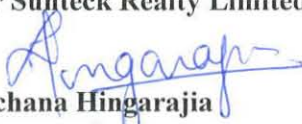
Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby informs the Stock Exchange that the Register of Members and Share Transfer books will remain closed from Monday, September 24, 2018 to Thursday, September 27, 2018 (both days inclusive) for the purpose of Dividend and 35th Annual General Meeting (AGM) of the Company to be held on Thursday, September 27, 2018.

Further pursuant to Rule 20(4)(vii) of the Companies (Management and Administration) Rules, 2014, the Company has fixed Friday, September 21, 2018 as Cut-Off date to determine the shareholders eligible to cast their votes electronically at website: www.evotingindia.com from Monday, September 24, 2018 (9.00 a.m.) to Wednesday, September 26, 2018 (5.00 p.m.) for the above AGM.

The meeting of the Board of Directors commenced at 10.00 a.m. and concluded at 12.45 p.m.

Kindly take the same on records.

Thanking You,
For Sunteck Realty Limited


Rachana Hingarajia
Company Secretary
Encl: a/a



Email add: cosec@sunteckindia.com

CIN: L32100MH1981PLC025346

Sunteck Realty Limited announces Q1 FY2019 results

- ↑ PAT grows by 67%yoy during Q1FY2019
- ↑ Pre-sales grows by 42%yoy during Q1FY2019
- ↑ Collections grows by 23%yoy during Q1FY2019

Mumbai, August 13, 2018: Sunteck Realty Limited, Mumbai's premium real estate developer catering to the premium and ultra-premium segment today announced its financial results for the quarter ended June 30, 2018.

Financial Highlights:

P&L (consolidated) - Rs million	Q1 FY2019	Q1 FY2018	% change yoy	Q4 FY2018	% change qoq
Revenue from Operations	2,111	1,334	58%	2,067	2%
EBITDA	1,116	707	58%	1,074	4%
Operating Margin	52.9%	53.0%	-	52.0%	-
Profit after tax	589	352	67%	560	5%
Net Profit Margin	27.9%	26.4%	-	27.1%	-

Operational Highlights:

Operational Data - Rs million	Q1 FY2019	Q1 FY2018	% change yoy	Q4 FY2018	% change qoq
Pre-sales (new bookings)	1,816	1,278	42%	1,860	-2%
Collections	1,610	1,305	23%	1,542	4%

Commenting on the Q1FY2019 performance, Mr. Kamal Khetan, Chairman and Managing Director, Sunteck Realty Ltd. said: "Sunteck has delivered a robust financial performance during the first quarter of FY2019. The improvement in market sentiments with increased traction for our BKC and ODC, Goregaon West projects has led to strong growth in the operational performance as well. With ODC, Goregaon West, continuing to witness significant improvement in infrastructure, we believe our project Sunteck City within this zone will create significant value for its stakeholders, just like our ultra-luxury residences have done in BKC.

In the forthcoming quarter, Sunteck will capitalize on its brand and realize its objective of being present across the pricing spectrum in the residential segment, by launching the first phase of aspirational luxury project at Naigaon under the asset light JDA model. This project will be a major breakthrough for homebuyers as it will provide the experience of luxury in

aspirational homes segment with a new brand under a completely new division. This project will further augment the sales potential of the company.

Our prudent financial management philosophy and balance sheet strength gives us an edge to look at distressed opportunities within MMR and create significant value for the stakeholders going forward. We are motivated to grow and excited about the times ahead. We believe India's real estate sector will throw-up unique growth opportunities thereby allowing us to scale up our business while maintaining attractive and sustainable RoEs."

About Sunteck Realty

Sunteck Realty Limited (SRL) is the fastest growing Mumbai-based real estate development company, catering to the Uber premium, premium, ultra-luxury and luxury residential segment. The company has delivered residential and commercial developments totaling Rs5,900cr.

SRL focuses on a city-centric development portfolio of about 30 million square feet spread across 25 projects.

Sunteck Realty has four brand portfolio:

- 1) **'Signature'**: Uber luxury residences aimed at ultra HNIs
- 2) **'Signia'**: Super Premium residences in select suburban micro markets
- 3) **'Sunteck City'**: Large formats and mixed use developments
- 4) **'Sunteck'**: Commercial developments

The company is listed on BSE & NSE and is backed by respected strategic partners like Ajay Piramal and noted pension funds, FIs and Private Equity. Sunteck today enjoys one of the strongest balance sheets with almost negligible debt levels and visible cash flows. Sunteck Realty Ltd is assigned with credit rating of AA- with stable outlook by CARE ratings.

Sunteck's flagship projects at Bandra-Kurla Complex (BKC) comprises of three residential projects: **Signature Island, Signia Isles and Signia Pearl**, which are home to some of the renowned heads of leading global conglomerates. Another key project of Sunteck is a 23 acre township known as **Sunteck city**, a mixed-used development at Oshiwara District Centre (ODC) in Goregaon (W). Sunteck also has projects in Borivali, Andheri, Airoli (Navi Mumbai), Sion amongst other locations in Mumbai. The company has recently acquired 100 acres land under asset light joint development model in the Mumbai region for affordable housing.

The company has won many awards and recognitions, including the "Integrated Township of the Year" by ET Now Real Estate Awards 2018. "Ultra-Luxury Lifestyle Project of the Year" for Signature Island, BKC and "Innovative Marketing Campaign of the Year" for 'Offer of De Century' (ODC) at Realty Plus Excellence Awards 2017. The company also bagged four APREA (Asia Pacific Real Estate Association Limited) – Best Practices Awards for Listed Real Estate Companies.

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:

Investor Relations Prashant Chaubey : +91 22 4287 7807 Sunteck Realty Limited Email: ir@sunteckindia.com	Corporate communications Abhipraya Kaviratna : +91 22 4287 7851 Sunteck Realty Limited Email: corporaterelations@sunteckindia.com
Adfactors PR Parikshit Joshi Tel: +91 22 6757 4444 Email: parikshit.joshi@adfactorspr.com	

LIMITED REVIEW REPORT

To the Board of Directors
SUNTECK REALTY LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SUNTECK REALTY LIMITED** ('the Company') for the quarter ended June 30, 2018, being submitted by the Company's Management pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these standalone financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. **Emphasis of Matter:**

Without qualifying our conclusion, we draw your attention to following matters:

- a) The Company has overdue trade receivable amounting to Rs. 1,203.50 lakhs from a customer against sale of a commercial unit. The management has taken necessary steps for recovery of this receivable, including filing of legal case and are hopeful of recovering the same in due course of time. In their opinion, therefore, no provision is considered necessary at this stage.
- b) The Company is a partner in a partnership firm, Kanaka & Associates, in which the Company has total exposure comprising of capital invested, loans given and other receivables aggregating to Rs. 965.15 lakhs. Since, there is some dispute with the other partner, the financial statements of the firm are not available and therefore, the Company has not accounted for its share of profit or loss from the said firm for the aforesaid quarter, which as explained by the management, would be immaterial. The management is hopeful of recovering/ realising the aforesaid exposure in due course of time, as the Company has received the favourable arbitration award and hence, in their opinion, no provision is considered necessary at this stage



4. Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Lodha and Co.
Chartered Accountants
Firm Registration No. 301051E**



**Place : Mumbai
Date : August 13, 2018**

A handwritten signature in black ink, appearing to read "R. P. Baradiya".

**R. P. Baradiya
Partner
Membership No: 44101**

LIMITED REVIEW REPORT**To the Board of Directors
SUNTECK REALTY LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **SUNTECK REALTY LIMITED** ("the Parent Company"), its subsidiaries and joint ventures, collectively referred to as "the Group", for the quarter ended June 30, 2018, being submitted by the Parent Company's Management pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Parent Company's management and has been approved by the Board of Directors of the Parent Company. Our responsibility is to issue a report on these consolidated financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Parent Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. **Emphasis of Matter**

Without qualifying our conclusion, we draw your attention to following matters:

- a) The Group has overdue trade receivable amounting to Rs. 1,203.50 lakhs from a customer against sale of a commercial unit. The management has taken necessary steps for recovery of this receivable, including filing of legal case and is hopeful of recovering the same in due course of time. In their opinion, therefore, no provision is considered necessary at this stage.
- b) The Parent Company is a partner in a partnership firm, Kanaka & Associates, a joint venture, in which the Group has total exposure comprising of capital invested, loans given and other receivables aggregating to Rs. 965.15 lakhs. Since, there is some dispute with the other partner, the financial statements of the firm are not available and therefore, the same has not been consolidated for the aforesaid quarter ended, which as explained by the management, would be immaterial. The management is hopeful of recovering/ realising the aforesaid exposure in due course of time, as the Parent Company has received the favourable arbitration award, and hence, in their opinion no provision is considered necessary at this stage.



4. Other Matters:

We have not reviewed the unaudited financial statements of:

- a) (i) twenty subsidiaries included in the unaudited consolidated financial results, whose financial statements reflect total assets of Rs. 337,172.51 lakhs as at June 30, 2018 and the total revenue of Rs. 20,886.77 lakhs for the quarter ended June 30, 2018.
- (ii) two joint ventures, included in the unaudited consolidated financial results, whose financial statements reflect net profit of Nil for the quarter ended June 30, 2018.

The financial statements of the said subsidiaries and joint ventures have been reviewed by other auditors whose review reports have been furnished to us, and our conclusion is based solely on the reports of such other auditors.

- b) a foreign joint venture company included in the consolidated financial results, whose financial statements reflect net loss of Rs. 22.84 lakhs for the quarter ended June 30, 2018, out of which the Group's share of loss is Rs. 11.42 lakhs. These financial statements have been certified by the Company's management and furnished to us, and our conclusion, in so far as it relates to the amount included in respect of the said joint venture company is solely based on these management certified financial statements provided to us.

Our conclusion is not modified in respect of the above matters.

5. The statement includes the financial results of following entities:

Companies reviewed by us:

- 1) Sunteck Realty Limited (Parent Company)
- 2) Piramal Sunteck Realty Private Limited (Joint venture)

Subsidiaries reviewed by other auditors:

- 1) Amenity Software Private Limited
- 2) Magenta Computer Software Private Limited
- 3) Satguru Infocorp Services Private Limited
- 4) Skystar Buildcon Private Limited
- 5) Sunteck Property Holdings Private Limited
- 6) Sunteck Realty Holdings Private Limited
- 7) Starlight Systems Private Limited
- 8) Sahrish Constructions Private Limited
- 9) Sunteck Fashions & Lifestyles Private Limited
- 10) Starteck Lifestyle Private Limited
- 11) Advait Infraprojects Private Limited
- 12) Satguru Corporate Services Private Limited
- 13) Sunteck Real Estates Private Limited
- 14) Sunteck Infraprojects Private Limited



- 15) Starlight Systems (I) LLP
- 16) Mithra Buildcon LLP
- 17) Clarissa Facility Management LLP
- 18) Sunteck Lifestyle Limited (UAE)
- 19) Sunteck Lifestyle International Private Limited (Mauritius)
- 20) Sunteck Lifestyle Management JLT (UAE)

Joint ventures reviewed by other auditors:

- 1) Nariman Infrastructure LLP
- 2) Uniworth Realty LLP

Joint venture not reviewed:

- 1) GGICO Sunteck Limited (UAE)

6. Based on our review, conducted as above and upon consideration of the review reports of other auditors referred in paragraph 4(a) above and except for the possible effect of the matter described in paragraph 4(b) above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place : Mumbai
Date : August 13, 2018

For Lodha and Co.
Chartered Accountants
Firm Registration No. 301051E


R. P. Baradiya
Partner
Membership No: 44101

SUNTECK REALTY LIMITED

Regd. Office: 5th Floor, Sunteck Centre, 37- 40 Subhash Road, Vile Parle (East), Mumbai 400057 CIN:L32100MH1981PLC025346 website:www.sunteckindia.com, Email :cosec@sunteckindia.com

Unaudited Financial Results for the Quarter Ended 30th June, 2018

(Rs. In Lakhs)

Sr. No.	Particulars	CONSOLIDATED				STANDALONE			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-Jun-2018	31-Mar-2018	30-Jun-2017	31-Mar-2018	30-Jun-2018	31-Mar-2018	30-Jun-2017	31-Mar-2018
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Income								
	Revenue from Operations	21,107.75	20,668.13	13,337.44	88,828.63	6,932.81	6,667.51	5,619.02	17,572.67
	Other Income	1,388.85	499.26	207.61	925.13	1,447.77	629.68	1,021.76	2,262.03
	Total Income	22,496.60	21,167.39	13,545.05	89,753.76	8,380.58	7,297.19	6,640.78	19,834.70
2	Expenses								
	Operating Costs	8,345.69	8,843.69	5,668.48	48,984.52	614.43	1,513.83	1,488.89	3,634.39
	Employee benefits expense	294.79	327.30	232.98	976.63	242.11	269.10	154.80	763.70
	Finance costs	1,030.52	984.72	1,028.01	4,205.62	900.90	311.93	356.70	1,430.80
	Depreciation and amortisation expense	36.59	43.76	36.45	168.49	23.11	22.68	17.69	92.16
	Other expenses	1,311.26	758.64	362.38	1,666.77	244.17	406.97	238.58	915.93
	Total Expenses	11,018.85	10,958.11	7,328.30	56,002.03	2,024.72	2,524.51	2,256.66	6,836.98
3	Profit for the period before tax and share of profit / (loss) of Associates / Joint Ventures (1-2)	11,477.75	10,209.28	6,216.75	33,751.73	6,355.86	4,772.68	4,384.12	12,997.72
4	Share of profit / (loss) of Associates / Joint Ventures	(107.03)	(54.70)	(18.81)	(568.16)	-	-	-	-
5	Profit for the period before tax (3+4)	11,370.72	10,154.58	6,197.94	33,183.57	6,355.86	4,772.68	4,384.12	12,997.72
6	Tax expense :								
	(1) Current tax	3,979.88	3,397.95	2,308.48	10,025.07	140.76	232.54	-	232.54
	(2) Deferred tax	(12.25)	597.30	(75.11)	759.86	10.92	456.71	206.21	405.96
7	Profit for the period (5-6)	7,403.09	6,159.33	3,964.57	22,398.64	6,204.18	4,083.43	4,177.91	12,359.22
8	Other Comprehensive Income								
	(i) Items that will not be reclassified to profit or loss								
	(a) Remeasurements of defined benefit plans	0.95	8.87	0.52	16.58	1.12	9.49	1.36	14.02
	(b) Equity Instruments through Other Comprehensive Income	(1.47)	5.19	0.55	6.26	(0.04)	4.16	(0.02)	4.15
	(c) Income tax relating to above items	(0.14)	(2.29)	0.92	(5.24)	(0.33)	(2.33)	0.03	(3.90)
	(ii) Items that will be reclassified to profit or loss								
	(a) Exchange Gain/ (Loss) in translating the financial statements of foreign operations	(930.09)	(315.74)	20.45	(83.47)	-	-	-	-
	Total Other Comprehensive Income	(930.75)	(303.97)	22.44	(65.87)	0.75	11.32	1.37	14.27
9	Total Comprehensive Income for the period (7+8)	6,472.34	5,855.36	3,987.01	22,332.77	6,204.93	4,094.75	4,179.28	12,373.49
10	Profit for the period attributable to:								
	Equity holders of the parent	6,825.00	5,901.03	3,496.73	21,417.84	6,204.18	4,083.43	4,177.91	12,359.22
	Non - Controlling Interest	578.09	258.30	467.84	980.80	-	-	-	-
11	Total Comprehensive Income for the period attributable to :								
	Equity holders of the parent	5,894.14	5,597.02	3,518.90	21,351.67	6,204.93	4,094.75	4,179.28	12,373.49
	Non - Controlling Interest	578.20	258.34	468.11	981.10	-	-	-	-
12	Paid-up equity share capital (Face value Re.1)	1,403.15	1,403.15	1,199.74	1,403.15	1,463.15	1,463.15	1,259.74	1,463.15
13	Other Equity				261,631.70				158,800.47
14	Earning per share (EPS) (Face value of Re. 1 each) - Refer note 2 below								
	a) Basic EPS (not annualised)	4.86	4.21	2.91	16.74	4.24	2.79	3.32	9.23
	b) Diluted EPS (not annualised)	4.86	4.20	2.91	16.72	4.24	2.79	3.31	9.22



Notes

- 1 The above unaudited results (Standalone and Consolidated) for the quarter ended 30th June, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th August, 2018. The unaudited financial result for the quarter ended on 30th June, 2018 have been subjected to Limited Review by the Statutory Auditors.
- 2 While calculating the Earnings per share for Consolidated Results, 6,000,000 Equity Shares have been excluded as they are held by wholly owned subsidiary companies.
- 3 The Company is engaged in only one segment viz. "Real Estate/Real Estate Development and Related Activities" and as such, there are no separate reportable segment as per Ind AS -108 "Operating Segments".
- 4 IND AS 115 'Revenue from contract with customer', has been notified by Ministry of Corporate Affairs (MCA) on March 28, 2018 is effective from accounting period beginning on or after April 1, 2018, which replace existing revenue recognition requirement. In accordance with the new standard, and on the basis of the Company's contracts with customers and based on expert legal opinion, its performance obligations are satisfied over time. Its application didn't have significant impact on recognition and measurement of revenue and related items in the financial results including the retained earnings as at 1st April, 2018.
- 5 Figures pertaining to previous quarter/ period have been regrouped/reclassified wherever found necessary to conform to current period's classification.
- 6 The figures of last quarter ended March 31, 2018 are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures upto the third quarter of the respective financial year.

Date: 13th August, 2018

Place: Mumbai



For and on behalf of Board of Directors of
Sunteck Realty Limited

A handwritten signature in blue ink that reads "Kamal Khetan".

Kamal Khetan (DIN:00017527)
Chairman & Managing Director