

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

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

Sub: Outcome of Board Meeting

Dear Sir / Madam,

This is to inform you that the Board of Directors at their meeting held today i.e. 12th August, 2019 inter alia transacted the following business:

1. Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith the copy of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2019 along with Limited Review Report thereon and Press Release.

The meeting of the Board of Directors commenced at 5.30 pm and concluded at 6.30 pm

This is for your information and records.

Thanking You,
For Sunteck Realty Limited


Rachana Hingarajia
Company Secretary



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, 2019

(Rs. In Lakhs)

Sr. No.	Particulars	CONSOLIDATED				STANDALONE			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-Jun-2019	31-03-2019 (Refer Note 4)	30-Jun-2018	31-03-2019	30-Jun-2019	31-03-2019 (Refer Note 4)	30-Jun-2018	31-03-2019
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Income								
	Revenue from operations	17,460.39	26,970.13	21,107.75	85,679.21	6,312.10	5,495.59	6,932.81	23,793.45
	Other income	458.34	1,098.13	1,388.85	3,432.55	396.51	1,229.34	1,447.77	6,107.98
	Total income	17,918.73	28,068.26	22,496.60	89,111.76	6,708.61	6,724.93	8,380.58	29,901.43
2	Expenses								
	Operating costs	8,925.63	15,979.77	8,345.69	42,138.57	2,786.60	2,383.43	614.43	4,997.13
	Employee benefits expense	551.50	267.41	294.79	1,231.95	192.91	141.04	242.11	824.12
	Finance costs	914.56	923.40	1,030.52	4,082.95	678.01	705.91	900.90	3,441.66
	Depreciation and amortisation expense	71.55	62.68	36.59	218.64	54.97	50.52	23.11	166.48
	Other expenses	1,898.19	1,839.78	1,311.26	4,509.29	483.62	621.90	244.17	1,763.23
	Total expenses	12,361.43	19,073.04	11,018.85	52,181.40	4,196.11	3,902.80	2,024.72	11,192.62
3	Profit for the period before tax and share of profit / (loss) of Associates / Joint Ventures (1-2)	5,557.30	8,995.22	11,477.75	36,930.36	2,512.50	2,822.13	6,355.86	18,708.81
4	Share of profit / (loss) of Associates / Joint Ventures	89.80	287.92	(107.03)	25.05	-	-	-	-
5	Profit for the period before tax (3+4)	5,647.10	9,283.14	11,370.72	36,955.41	2,512.50	2,822.13	6,355.86	18,708.81
6	Tax expense :								
	(1) Current tax	2,018.79	2,640.02	3,979.88	12,740.18	166.80	202.21	140.76	202.21
	(2) Deferred tax	(0.93)	300.31	(12.25)	102.75	11.93	201.65	10.92	51.65
7	Profit for the period (5-6)	3,629.24	6,342.81	7,403.09	24,112.48	2,333.77	2,418.27	6,204.18	18,454.95
8	Other comprehensive income								
	(i) Items that will not be reclassified to profit or loss								
	(a) Remeasurements of defined benefit plans	(8.27)	(5.31)	0.95	(44.54)	(0.85)	(1.43)	1.12	(6.55)
	(b) Equity Instruments through other comprehensive income	(0.72)	(5.23)	(1.47)	(7.03)	(0.02)	(5.15)	(0.04)	(5.24)
	(c) Income tax relating to above items	2.84	2.58	(0.14)	16.86	0.25	1.45	(0.33)	2.94
	(ii) Items that will be reclassified to profit or loss								
	(a) Exchange Gain/ (Loss) in translating the financial statements of foreign operations	(4.90)	(164.97)	(930.09)	(57.97)	-	-	-	-
	Total other comprehensive income	(11.05)	(172.93)	(930.75)	(92.68)	(0.62)	(5.13)	0.75	(8.85)
9	Total comprehensive income for the period (7+8)	3,618.19	6,169.88	6,472.34	24,019.80	2,333.15	2,413.14	6,204.93	18,446.10
10	Profit for the period attributable to:								
	Equity holders of the parent	3,320.63	6,451.81	6,825.00	22,754.60	2,333.77	2,418.27	6,204.18	18,454.95
	Non - controlling interest	308.61	(109.00)	578.09	1,357.88	-	-	-	-
11	Total comprehensive income for the period attributable to :								
	Equity holders of the parent	3,309.53	6,277.70	5,894.14	22,662.80	2,333.15	2,413.14	6,204.93	18,446.10
	Non - controlling interest	308.66	(107.82)	578.20	1,357.00	-	-	-	-
12	Paid-up equity share capital (Face value Re.1)	1,403.45	1,403.37	1,403.15	1,403.37	1,463.45	1,463.37	1,463.15	1,463.37
13	Other equity				281,969.40				175,281.06
14	Earning per share (EPS) (Face value of Re. 1 each) - refer note 2 below								
	a) Basic EPS (not annualised)	2.37	4.60	4.86	16.22	1.59	1.65	4.24	12.61
	b) Diluted EPS (not annualised)	2.36	4.59	4.86	16.20	1.59	1.65	4.24	12.60

Notes

- 1 The above unaudited results (Standalone and Consolidated) for the quarter ended 30th June, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th August, 2019. The unaudited financial results for the quarter ended 30th June, 2019 have been subjected to Limited Review by the Statutory Auditors of the Company who have expressed an unmodified opinion.
- 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 Group 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 The figures for the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter.
- 5 During the quarter ended 30th June, 2019, the Company had allotted 8,222 equity shares pursuant to exercise of employee stock options by eligible employees.
- 6 The Group/Company has adopted Ind AS 116 "Leases" effective 1st April 2019, as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard) Amendment Rules, 2019. The adoption of this Standard did not have any impact on the profit for the current quarter and on the opening reserves.
- 7 Figures pertaining to previous quarters/ periods have been regrouped/reclassified wherever found necessary to conform to current period's classification.

Date : 12th August, 2019

Place: Mumbai



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

Kamal Khetan (DIN: 00017527)
(Chairman & Managing Director)

Sunteck Realty Limited announces Q1 FY2020 results

↑ Pre-sales of Rs **186 cr** in Q1 FY20 vs Rs 182 cr in Q1 FY19

↑ Collections of Rs **189 cr** in Q1 FY20 vs Rs 161 cr in Q1 FY19

Mumbai, August 12, 2019: Sunteck Realty Limited, Mumbai’s premium real estate developer announced its financial results today for the quarter ended June 30, 2019.

Operational Highlights:

Operational Data	Q1 FY20	Q1 FY19	Q4 FY19
Pre-sales (new bookings)	1,858	1,816	2,890
Collections	1,892	1,610	2,065

All figures are in Rs. Million

Financial Highlights

P&L (consolidated)	Q1 FY20	Q4 FY19	Q1 FY19
Revenue from Operations	1,746	2,697	2,111
EBITDA	609	888	1,116
Operating Margin	35%	33%	53%
Net Profit	363	634	740
Net Profit Margin	21%	24%	35%

All figures are in Rs. Million

Commenting on the Q1 FY2020 performance, Mr. Kamal Khetan, Chairman and Managing Director, Sunteck Realty Ltd. said: “In this transformational environment, we remain focused on execution of our existing portfolio – reflected in construction and collection progress of our various projects. We continue to maintain our balance sheet strength, complimented by prudent cash flow management.

We are simultaneously evaluating several business development opportunities, in line with our asset light strategy, to aggressively scale up our business while maintaining attractive RoEs.

Although, Indian real estate sector is currently going through its own set of challenges. Regulatory reforms, lack of liquidity and ongoing consolidation are setting the stage for sustainable growth organized developers such as Sunteck Realty.”

About Sunteck Realty

Sunteck Realty Limited (SRL) is one of the fastest growing Mumbai-based luxury real estate development company. SRL focuses on a city centric development portfolio of about 30 million square feet spread across 25 projects. Sunteck Realty has differentiated its projects under five brands:

- 1) **‘Signature’**: Uber luxury residences
- 2) **‘Signia’**: Ultra luxury residences
- 3) **‘Sunteck City’**: Premium luxury residences
- 4) **‘Sunteck World’**: Aspirational luxury residences
- 5) **‘Sunteck’**: Commercial & Retail developments

The Company has been a trendsetter in creating iconic destinations - The flagship project Signature Island at Bandra Kurla Complex (BKC) is home to some of the head honchos of leading global conglomerates. Sunteck City in Oshiwara District Centre (ODC), Goregaon is a well-planned 23 acres mixed-use development and Sunteck Westworld at Naigaon is the largest township of MMR’s western Suburbs spread across 150 acres.

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 7800 Sunteck Realty Limited Email: ir@sunteckindia.com	Corporate Communications Mukti Saxena : +91 22 4287 7856 Sunteck Realty Limited Email: corporaterelations@sunteckindia.com
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LIMITED REVIEW REPORT**Review Report to Board of Directors**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SUNTECK REALTY LIMITED** ('the Company') for the quarter ended June 30, 2019 ('the Statement'). 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 Statement based on our review.
2. We conducted our review of the Statement 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 company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. **Emphasis of Matter:**

We draw your attention to following matters:

- a) The Company has overdue trade receivable amounting to Rs. 1,203.50 lakhs in respect of 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. 1,323.83 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.

Our conclusion is not modified in respect of above matters.

4. Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized 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 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

A. M. Hariharan

Partner

Membership No: 38323

UDIN#:19038323AAAABJ6265



Place : Mumbai

Date : August 12, 2019

LIMITED REVIEW REPORT**Review Report to Board of Directors**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **SUNTECK REALTY LIMITED** ("the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Companies reviewed by us:

- 1) Sunteck Realty Limited (Parent Company)
- 2) Skystar Buildcon Private Limited (Subsidiary)
- 3) Piramal Sunteck Realty Private Limited (Joint venture)

Subsidiaries reviewed by us jointly with other auditors:

- 1) Starlight Systems (I) LLP
- 2) Satguru Corporate Services Private Limited

Subsidiaries reviewed by other auditors:

- 1) Amenity Software Private Limited



- 2) Magenta Computer Software Private Limited
- 3) Satguru Infocorp Services Private Limited
- 4) Sunteck Property Holdings Private Limited
- 5) Sunteck Realty Holdings Private Limited
- 6) Starlight Systems Private Limited
- 7) Sahrish Constructions Private Limited
- 8) Sunteck Fashions & Lifestyles Private Limited
- 9) Starteck Lifestyle Private Limited
- 10) Advait Infraprojects Private Limited
- 11) Sunteck Real Estates Private Limited
- 12) Sunteck Infraprojects Private Limited
- 13) Mithra Buildcon LLP
- 14) Clarissa Facility Management LLP
- 15) Magnate Industries LLP
- 16) Sunteck Lifestyle Limited (UAE)
- 17) Sunteck Lifestyle Management JLT (UAE)
- 18) Sunteck Lifestyle International Private Limited (Mauritius)

Joint ventures reviewed by other auditors:

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

Joint venture certified by the management:

- 1) GGICO Sunteck Limited (UAE)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw your attention to following matters:

- a) The Group has overdue trade receivable amounting to Rs. 1,203.50 lakhs in respect of 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. 1,323.83 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.

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

7. We did not review the interim financial results of eighteen subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 471.68 lakhs, total net loss after tax of Rs. 13.65 lakhs and total comprehensive loss of Rs. 1,600.25 lakhs for the quarter ended June 30, 2019 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Nil and total comprehensive income of Nil for the quarter ended June 30, 2019 as considered in the consolidated unaudited financial results, in respect of two joint ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

8. The Statement includes the interim financial results of a foreign joint venture company, which reflects Group's share of loss after tax of Rs. 12.20 lakhs and total comprehensive loss of Rs. 12.20 lakhs for the quarter ended June 30, 2019, which are certified by the management. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of this matter.

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


A. M. Hariharan
Partner
Membership No: 38323
UDIN#: 19038323AAAABK2881

Place : Mumbai
Date : August 12, 2019

