

## LIMITED REVIEW REPORT

To  
The Board of Directors  
Sunteck Realty Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Sunteck Realty Limited** for the quarter ended on 30<sup>th</sup> September, 2013 which has been initialed by us for identification purpose except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited or reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standards 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 from material misstatements. 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. The Company continues to apply 'project completion method' on transactions and activities of real estate development which it had applied over the years consistently. The Institute of Chartered Accountants of India has issued "Guidance note on Accounting for Real Estate Transactions (Revised 2012)" which is applicable to projects which have commenced on or after April 1, 2012 and also to projects which have already commenced but where revenue is being recognized for the first time on or after April 1, 2012 to follow 'percentage completion method'. There would not be any impact of the aforesaid guidance note on the financial results for the quarter considering the criteria prescribed for recognition of revenue. (Also refer note no.4 in the attached financial results).
4. Based on our limited review conducted as above, read with paragraph 3 above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For LODHA & COMPANY  
Chartered Accountants

*R. P. Baradiya*  
R. P. Baradiya  
Partner

Membership No. 44101  
Firm Registration No.301051E

Place: Mumbai  
Date: 13<sup>th</sup> November, 2013



**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** for the quarter ended on 30<sup>th</sup> September, 2013 which has been initialed by us for identification purpose except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited or reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standards 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 from material misstatements. 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. We did not review the unaudited financial results of the ten subsidiaries, five joint ventures and an associate whose financial statements reflect total revenues of Rs. 372.83 lacs and net profit of Rs. 89.42 lacs for the quarter ended on that date. These unaudited financial results have been reviewed by the Independent Accountants whose reports have been furnished to us by the company and our opinion, in so far as it relates to amounts included in respect of said subsidiaries, joint ventures and an associate are based solely on the review carried out by the independent accountants.
4. The Company continues to apply 'project completion method' on transactions and activities of real estate development which it had applied over the years consistently. The Institute of Chartered Accountants of India has issued "Guidance note on Accounting for Real Estate Transactions (Revised 2012)" which is applicable to projects which have commenced on or after April 1, 2012



and also to projects which have already commenced but where revenue is being recognized for the first time on or after April 1, 2012 to follow 'percentage completion method. The impact of Guidance note on the financial results for the quarter has not been quantified by the company (Also refer note no.4 in the attached financial results)

5. Based on our review conducted as above and read with para 4 above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For LODHA & COMPANY  
Chartered Accountants**



**R. P. Baradiya  
Partner**

**Membership No. 44101  
Firm Registration No.301051E**

Place: Mumbai  
Date: 13<sup>th</sup> November, 2013

