

SUNTECK REALTY LIMITED

Regd. Office: 5th Floor, Sunteck Centre, 37- 40 Subhash Road, Vile Parle (East), Mumbai 400057
Unaudited Financial Results for the Quarter Ended 30th June, 2013

(Rs. In Lacs except per share data)

SR. NO.	PARTICULARS	CONSOLIDATED				STANDALONE			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-Jun-2013	31-Mar-2013	30-Jun-2012	31-Mar-2013	30-Jun-2013	31-Mar-2013	30-Jun-2012	31-Mar-2013
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
PART I									
1	Income from operations								
	(a) Net sales/income from operations	1,559.20	1,730.85	382.27	3,021.18	1,560.60	1,828.52	396.50	3,185.84
	(b) Other operating income	-	-	-	-	-	-	-	-
	Total income from operations	1,559.20	1,730.85	382.27	3,021.18	1,560.60	1,828.52	396.50	3,185.84
2	Expenses								
	(a) Operating expenses	489.03	707.23	82.16	983.28	415.60	622.57	2.97	631.53
	(b) Employee benefits expenses	125.45	120.92	92.49	449.78	113.86	110.45	83.73	409.21
	(c) Depreciation and amortisation expenses	34.70	31.92	36.68	140.78	9.70	9.89	10.50	39.60
	(d) Other expenses	153.14	543.10	142.73	1,045.75	89.48	290.83	61.56	526.97
	Total expenses	802.32	1,403.17	354.06	2,619.59	628.64	1,033.74	158.76	1,607.31
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	756.88	327.68	28.21	401.59	931.96	794.78	237.74	1,578.53
4	Other income	415.15	1,064.89	305.54	1,995.63	297.87	(392.42)	313.61	629.49
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	1,172.03	1,392.57	333.75	2,397.22	1,229.83	402.36	551.35	2,208.02
6	Finance costs	273.84	344.82	221.17	1,101.35	271.20	303.31	199.26	959.21
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	898.19	1,047.75	112.58	1,295.87	958.63	99.05	352.09	1,248.81
8	Exceptional items	-	223.06	-	223.06	-	223.06	-	223.06
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	898.19	824.69	112.58	1,072.81	958.63	(124.01)	352.09	1,025.75
10	Tax expense	346.13	81.97	177.94	618.80	298.06	17.49	105.80	337.12
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	552.06	742.72	(65.36)	454.01	660.57	(141.50)	246.29	688.63
12	Extraordinary items	-	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period / year (11 +/- 12)	552.06	742.72	(65.36)	454.01	660.57	(141.50)	246.29	688.63
14	Minority interest	13.28	(22.75)	23.27	51.69	-	-	-	-
15	Net Profit / (Loss) after taxes and minority interest (13 +/- 14)	538.78	765.47	(88.63)	402.32	660.57	(141.50)	246.29	688.63
16	Paid-up equity share capital (Face value Rs.2)	1,199.32	1,199.32	1,199.32	1,199.32	1,259.32	1,259.32	1,259.32	1,259.32
17	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				38,835.93				35,900.54
18.i	Earnings per share (before extraordinary items) (of Rs. 2 each) (not annualised):								
	(a) Basic	0.90	1.28	(0.15)	0.67	1.05	(0.23)	0.39	1.09
	(b) Diluted	0.90	1.28	(0.15)	0.67	1.05	(0.23)	0.39	1.09
18.ii	Earnings per share (after extraordinary items) (of Rs. 2 each) (not annualised):								
	(a) Basic	0.90	1.28	(0.15)	0.67	1.05	(0.23)	0.39	1.09
	(b) Diluted	0.90	1.28	(0.15)	0.67	1.05	(0.23)	0.39	1.09

PART II (INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2013)

A PARTICULARS OF SHAREHOLDING									
1	Public Shareholding :								
	- Number of Shares	16,720,823	16,720,823	18,520,980	16,720,823	16,720,823	16,720,823	18,520,980	16,720,823
	- Percentage of Shareholding	26.56	26.56	29.41	26.56	26.56	26.56	29.41	26.56
2	Promoters and Promoters Group Shareholding								
	a) Pledged/ Encumbered								
	- Number of Shares	-	-	295,000	-	-	-	295,000	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	0.66	-	-	-	0.66	-
	- Percentage of Shares (as a % of the total share capital of the company)	-	-	0.47	-	-	-	0.47	-
	b) Non-encumbered								
	- Number of Shares	46,245,384	46,245,384	44,150,227	46,245,384	46,245,384	46,245,384	44,150,227	46,245,384
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	99.34	100.00	100.00	100.00	99.34	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	73.44	73.44	70.12	73.44	73.44	73.44	70.12	73.44
B INVESTOR COMPLAINTS FOR THE QUARTER ENDED 30TH JUNE, 2013									
	Pending at the beginning of the quarter			Nil			Disposed of during the quarter		Nil
	Received during the quarter			Nil			Remaining unresolved at the end of the quarter		Nil

Notes:

- The above unaudited results for the quarter ended 30th June, 2013 have been reviewed and approved by the Audit Committee and Board of Directors at their respective meetings held on 12th August, 2013
- In the terms of Accounting Standard -17 "Segmental Reporting", the Company operates in a single business segment i.e. " Real Estate \ Real Estate Development" and substantial activities are carried out in India.
- As per the Company's Accounting Policies, the Company continues to consistently follow 'Project Completion Method' for revenue recognition as prescribed under the Companies (Accounting Standards) Rules, 2006.
- While calculating the Earnings Per Share (EPS) for Consolidated Results for all the reported period, only 59,966,207 number of Equity Shares were considered as 3,000,000 number of Equity Shares are held by subsidiary companies.
- The figures of preceding quarter ended 31st March, 2013 are the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2013 and the published year to date figures up to the 3rd quarter ended 31st December, 2012 of the relevant financial year.
- In Consolidated Results, other expenditure includes Advertisement expenses for the quarter ended 30th June, 2013 is NIL (Preceding Quarter ended 31st March 2013 of Rs. 328.57 Lacs and Quarter ended 30th June, 2012 is NIL). In Standalone Results other expenditure includes Loss on Sale of Investments for quarter ended 30th June, 2013 is NIL (Preceding Quarter ended 31st March 2013 of Rs.140.78 Lacs and Quarter ended 30th June, 2012 is NIL)
- Previous year/period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.

Date: 12th August, 2013

Place: Mumbai


Kamal Khetan
 Chairman & Managing Director

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 30th June 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.3 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: 12th August, 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 30th June, 2013 which has been initiated 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. 401.26 lacs and net profit of Rs. 162.45 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 impact of "Guidance note on Accounting for Real Estate Transactions (Revised 2012)" issued by Institute of Chartered Accountants of India recommending the accounting treatment to be followed by real estate enterprises on the financial results for the quarter has not been quantified by the company (Also refer note no.3 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

R. P. Baradiya
Partner
Membership No. 44101
Firm Registration No.301051E

Place: Mumbai
Date: 12th August, 2013



SUNTECK REALTY LIMITED

Sunteck Realty Announces Q1FY14 Results

Sunteck's new sales booking stood at ~INR 91 crore during the quarter

Particulars	UOM	Q1 FY14	Q4 FY13	Q-o-Q	Q1 FY13	Y-o-Y
Sale Value (New Bookings)	INR Cr	91	90	1%	122	(25%)
Collections	INR Cr	105	107	(2%)	39	168%

Mumbai, August 12, 2013: Sunteck Realty Limited, Mumbai's premier real-estate company singularly catering to the premium and ultra premium segment in the residential and commercial space today announced its financial results for the first quarter ended June 30, 2013.

Financial Highlights – Q1FY14

- Sunteck follows **Project Completion Method** of accounting for revenue recognition
- Consolidated Total Revenue recognized in Q1FY14 stood at ~INR 16 crore as compared to ~INR 4 crore in Q1FY13
- Consolidated EBITDA stood at ~INR 8 crore in Q1FY14 as compared to ~INR 1 crore in Q1FY13
- Consolidated Net Profit (adjusted) stood at ~INR 5.4 crore in Q1FY14 as compared to ~(INR 1 crore) in Q1FY13

Business Highlights – Q1FY14

- Area sold during the quarter stood at **~0.33 lac.sq.ft.** aggregating to Sale Value of **~INR 91 crore** with an average realisation of **~INR 27,925 per sq.ft.**

- Collections increased significantly by **~168% (y-o-y)** to **~INR 105 cr**
 - Major collections from BKC on account of new sales & progress in construction
- Revenue recognition of ~INR 12.25 crore during the quarter from completed commercial project **i.e. Sunteck Grandeur, Andheri**
- Awarded construction contract to Larsen & Toubro for Sunteck City, Avenue 1, Goregaon (W). The company has achieved Consolidated Sales of **~INR 265 crore** as on June 30, 2013 for a sale of **over 2.38 lac.sq.ft.** It is expected to launch 'Avenue 2' soon which will have a developable area potential of ~0.8 mn.sq.ft.
- Strong execution visibility in **3 BKC residential projects** has lead to incremental sales of **~INR 73 crore in Q1FY14** primarily from the company's flagship project '**Signature Island**' which is scheduled for completion in the current financial year

Commenting on the financial & operational performance of Q1FY14, Mr. Kamal Khetan, CMD, Sunteck Realty Limited, said:

"We continue to focus on our philosophy to strengthen our cash flows by focusing on execution. Sales have remained subdued during the quarter due to stagnant market conditions but our collections have grown considerably on the back of strong execution. We look forward to launch 3 new projects in the next 2-3 quarters which will further strengthen the cash flows.

We continue to have one of the strongest balance sheets in real estate with negligible debt levels. With high cash flow visibility from the ongoing projects, the company will continue to look for opportunities to judiciously deploy its cash flows and leverage its strong brand to grow to the next level in near future".

Awards & Accolades during Q1FY14

- **Sunteck City, Goregaon (W)** wins '**Real Estate Marketing Campaign of the Year**' award at Realty Plus Excellence Awards 2013

About Sunteck Realty limited

Sunteck Realty Limited is a leading Mumbai focused real estate player with a presence in the Premium and Super-Luxury segment. The company is listed on both Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). It is also amongst the Top listed Real Estate developer of the country.

Sunteck has a portfolio of 25 projects under various stages of development with ~28.20 mn.sq.ft. of development potential. In addition to these projects, Sunteck has a portfolio of 4 commercial properties generating steady rental income for the company which is reflected in the Profit and Loss account. Some of prominent real estate fund and FIs are the major shareholders in the company.

The company has also tie-ups with international brands like **Vertu** and **Walt Disney** for its BKC and Goregaon projects respectively to deliver niche living spaces to discerning customers and create more value for them. More information about the company is available on www.sunteckindia.com

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:

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