

**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, 2014

(Rs. In Lacs)

SR. NO.	PARTICULARS	CONSOLIDATED						STANDALONE						
		Quarter Ended		Quarter Ended		Year Ended		Quarter Ended		Quarter Ended		Year Ended		
		30-Jun-2014 Unaudited	31-Mar-2014 Audited	30-Jun-2013 Unaudited	31-Mar-2014 Audited	31-Mar-2014 Audited	30-Jun-2014 Unaudited	31-Mar-2014 Audited	30-Jun-2013 Unaudited	31-Mar-2014 Audited	30-Jun-2013 Unaudited	31-Mar-2014 Audited		
<b>PART I</b>														
1	Income from operations	1,848.01	89,068.17	1,559.20	92,555.59	83.69	370.81	1,560.60	3,865.66					
	(a) Net sales/Income from operations	-	-	-	-	-	-	-	-					
	(b) Other operating income	1,848.01	89,068.17	1,559.20	92,555.59	83.69	370.81	1,560.60	3,865.66					
	Total Income from operations (net)													
2	Expenses	1,557.50	60,388.55	489.03	61,459.68	(126.79)	-	415.60	826.44					
	(a) Operating expenses	1,557.50	60,388.55	489.03	61,459.68	(126.79)	-	415.60	826.44					
	(b) Employee benefits expense	128.53	306.58	125.45	698.66	110.98	294.78	113.86	648.13					
	(c) Depreciation and amortisation expense	47.16	34.77	34.70	140.68	17.41	10.39	9.70	40.31					
	(d) Other expenses	201.35	1,935.01	153.14	2,547.42	123.12	140.77	89.48	436.68					
	Total expenses	1,934.54	62,664.91	802.32	64,846.44	124.72	445.94	628.64	1,952.56					
3	Profit / (Loss) from operations before other Income, finance costs and exceptional items (1-2)	(86.53)	26,403.26	756.88	27,709.15	(41.03)	(75.13)	931.96	1,913.10					
4	Other Income	834.50	372.90	415.15	1,269.90	544.94	12,550.72	297.87	13,281.49					
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	747.97	26,776.16	1,172.03	28,979.05	503.91	12,475.59	1,229.83	15,194.59					
6	Finance costs	297.13	870.46	273.84	1,700.46	379.32	132.02	271.20	961.04					
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	450.84	25,905.70	898.19	27,278.59	124.59	12,343.57	958.63	14,233.55					
8	Exceptional items	-	-	-	-	-	-	-	-					
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	450.84	25,905.70	898.19	27,278.59	124.59	12,343.57	958.63	14,233.55					
10	Tax expense	279.71	8,372.15	346.13	9,001.65	1.12	(0.44)	298.06	499.71					
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	171.13	17,533.55	552.06	18,276.94	123.47	12,344.01	660.57	13,733.84					
12	Extraordinary items	-	-	-	-	-	-	-	-					
13	Net Profit / (Loss) for the period / Year (11 +/- 12)	171.13	17,533.55	552.06	18,276.94	123.47	12,344.01	660.57	13,733.84					
14	Share of profit / (loss) of associates	-	-	-	-	-	-	-	-					
15	Minority Interest	86.94	3,166.87	13.28	3,180.32	-	-	-	-					
16	Net Profit / (Loss) after taxes, minority Interest and share of profit / (loss) of associates (13 +/- 14 +/- 15 +/- 16)	84.19	14,366.68	538.78	15,096.62	123.47	12,344.01	660.57	13,733.84					
17	Paid-up equity share capital (face value Rs. 2 each)	1,199.32	1,199.32	1,199.32	1,199.32	1,259.32	1,259.32	1,259.32	1,259.32					
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	49,344.34	-	-	-	49,458.18					
19.1	Earnings per share (before extraordinary items) (of Rs. 2 each) (not annualised):													
	(a) Basic	0.14	23.96	0.90	25.18	0.20	19.60	1.05	21.81					
	(b) Diluted	0.14	23.96	0.90	25.18	0.20	19.60	1.05	21.81					
19.11	Earnings per share (after extraordinary items) (of Rs. 2 each) (not annualised):													
	(a) Basic	0.14	23.96	0.90	25.18	0.20	19.60	1.05	21.81					
	(b) Diluted	0.14	23.96	0.90	25.18	0.20	19.60	1.05	21.81					

**PART II (INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2014)**

<b>A PARTICULARS OF SHAREHOLDING</b>										
<b>1 Public Shareholding :</b>										
	- Number of Shares	16,695,142	16,695,142	16,720,823	16,695,142	16,695,142	16,695,142	16,720,823	16,695,142	
	- Percentage of Shareholding	26.51	26.51	26.56	26.51	26.51	26.51	26.56	26.51	
<b>2 Promoters and Promoters Group Shareholding</b>										
<b>a) Pledged/ Encumbered</b>										
	- Number of Shares	-	-	-	-	-	-	-	-	
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-	-	
	- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-	-	
<b>b) Non-encumbered</b>										
	- Number of Shares	46,271,065	46,271,065	46,245,384	46,271,065	46,271,065	46,271,065	46,245,384	46,271,065	
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	
	- Percentage of Shares (as a % of the total share capital of the company)	73.49	73.49	73.44	73.49	73.49	73.49	73.44	73.49	
<b>B INVESTOR COMPLAINTS FOR THE QUARTER ENDED 30TH JUNE, 2014</b>										
<b>Pending at the beginning of the quarter</b>				<b>Nil</b>			<b>Disposed of during the quarter</b>			<b>Nil</b>
<b>Resolved during the quarter</b>				<b>Nil</b>			<b>Remaining unresolved at the end of the quarter</b>			<b>Nil</b>

**Notes:**

- The above unaudited results for the quarter ended 30th June, 2014 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th August, 2014.
- The Statutory Auditors have carried out a Limited Review of the above financial results.
- As the Company is primarily engaged in only one business segment Viz. " Real Estate/Real Estate Development and related activities" and substantial activities are carried out in India, there are no separate reportable segments as per Accounting Standard -17 " Segment Reporting".
- 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 EPS for Consolidated Results for all the reported periods, only 59,966,207 number of Equity Shares were considered, as 3,000,000 number of Equity Shares are held by subsidiary companies.
- During the Quarter the Company through its overseas subsidiary has entered into a Joint Venture Agreement for development of project in U.A.E.
- From 1st April, 2014, the Group/ Company has revised depreciation rates as per useful life prescribed under the Companies Act, 2013. Consequently, (a) Rs. 14,50 lacs (Consolidated)/ Rs. 5,31 lacs (Standalone) has been adjusted against Consolidated/ Standalone Reserves and Surplus, being the carrying value of assets, whose remaining useful life was Nil as at 1st April, 2014. (b) Depreciation expense for the quarter would have been lower by Rs. 13,75 lacs (Consolidated)/ Rs. 7.15 lacs (Standalone) for the assets held as at 1st April, 2014, had the Company continued with the previously assessed useful lives.
- The figures for the quarter ended 31st March, 2014 are the balancing figures between the audited figures for the year ended 31st March, 2014 and the published figures upto third quarter ended 31st December, 2013.
- Figures pertaining to previous periods / year have been regrouped / reclassified wherever found necessary to conform to current period / year presentation.

Place: Mumbai  
Date: 14th August, 2014

For and on behalf of Board of Directors  
Kamal Khetan  
Chairman & Managing Director

**LIMITED REVIEW REPORT**

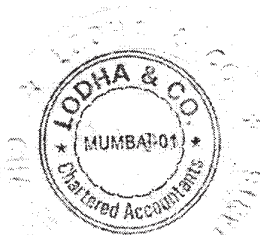
To  
The Board of Directors  
Sunteck Realty Limited

1. We have reviewed the accompanying statement of unaudited financial results of Sunteck Realty Limited for the quarter ended on 30th June, 2014 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 review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs) and other recognized 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

  
A. M. Hariharan  
Partner

Membership No. 38323  
Firm Registration No.301051E

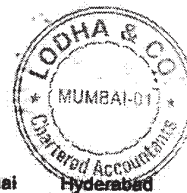


Place: Mumbai  
Date: 14<sup>th</sup> August 2014

**LIMITED REVIEW REPORT**

To  
The Board of Directors  
**Sunteck Realty Limited**

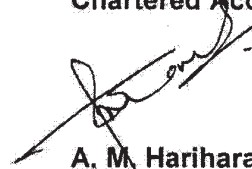
1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Sunteck Realty Limited** for the quarter ended on 30th June, 2014 which has been initiated by us for identification purpose except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter 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 twelve subsidiaries, five joint ventures and an associate whose financial statements reflect total revenues of Rs. 2,410.89 lacs for the quarter ended on that date. These unaudited financial results have been reviewed by other auditors 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 such other auditors.
4. *The Company has consolidated the financial results of an overseas joint venture (incorporated during the quarter) whose financial statements reflect total revenue of Rs. Nil for the quarter ended on that date which have not been reviewed by any auditors and our opinion is solely based on the written representation provided to us by the management.*





5. 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 the aforesaid 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)
6. Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and other recognized 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



A. M. Hariharan  
Partner  
Membership No. 38323  
Firm Registration No.301051E

Place: Mumbai  
Date: 14<sup>th</sup> August 2014

