

SRL/SE/08/17-18

Date: 26th May, 2017

To
BSE Limited
P. J. Tower, Dalal Street,
Mumbai – 400 001
Scrip Code: 512179

To
National Stock Exchange of India Ltd
Listing Department
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (East), Mumbai- 400 051
Scrip Code: SUNTECK

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. May 26, 2017 approved:

1. Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2017.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith the copy of Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2017 along with Auditor's Report thereon.

2. Subject to the approval of members, recommended final dividend of 150% i.e. Rs. 3/- per share on 62,992,735 Equity Shares of face value Rs. 2/- per share.
3. Appointment of Mr. Desh Raj Dogra (DIN: 00226775) as an Additional Director in the capacity of an Independent, Non-executive Director on Board of the Company with effect from 26th May, 2017. Pursuant to section 160 of the Companies Act, appointment of Mr. Desh Raj Dogra, as an Independent Director shall be considered for shareholders approval by way of Postal Ballot.
4. Subject to the approval of Shareholders by way of postal ballot, enabling Resolution/s under section 42, 62 and any other applicable provisions of Companies Act, 2013 for raising of capital by way of :
 - a. Non-Convertible Debt upto an aggregate amount of Rs. 1350 Crores (Rupees One Thousand Three Hundred and Fifty Crores only) by way of Private placement in one or more tranches;

Email add: cosec@sunteckindia.com



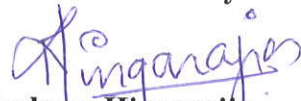
- b. By way of equity shares and /or any other securities convertible into equity shares for an aggregate amount not exceeding Rs. 650 Crores/- (Rupees Six Hundred Fifty Crores only) in one or more tranches. The specific issue details are not crystallized currently since the above resolutions is enabling.
5. Revision in remuneration of Mr. Kamal Khetan (DIN: 00017527), Chairman & Managing Director of the Company. The revision in Remuneration shall be considered for Shareholders approval by way of postal ballot.
 6. Revision in remuneration of Mr. Atul Poopal (DIN: 07295878), Executive Director of the Company. The revision in Remuneration shall be considered for Shareholders approval by way of postal ballot.
 7. Revision in remuneration of Ms. Rachana Hingarajia, Company Secretary also a Woman Director of the Company. The revision in Remuneration shall be considered for Shareholders approval by way of postal ballot.

We hereby declare that M/s. Lodha & Co., Chartered Accountants (Firm Registration No. 301051E), Statutory Auditors of the Company have issued Audit Reports with unmodified (i.e. unqualified) opinion on the Standalone and Consolidated Annual Audited Financial Statements for the year ended March 31, 2017.

The meeting of the Board of Directors commenced at 2.30 p.m. and concluded at 4.00 p.m.

This is for your information and records.

For Sunteck Realty Limited


Rachana Hingarajia
Company Secretary
Encl: a/a



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

Audited Financial Results for the Quarter and Year Ended 31st March, 2017

(Rs. In Lakhs)

Sr. No.	Particulars	CONSOLIDATED					STANDALONE				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31-Mar-2017	31-Dec-2016	31-Mar-2016	31-Mar-2017	31-Mar-2016	31-Mar-2017	31-Dec-2016	31-Mar-2016	31-Mar-2017	31-Mar-2016
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Income										
	Revenue from Operations	13,791.69	8,368.62	8,267.21	95,219.65	24,336.86	6,240.78	2,635.64	(379.13)	19,724.14	8,697.52
	Other Income	(757.64)	632.12	(508.61)	816.38	1,788.23	(4,245.54)	2,047.51	1,858.04	1,843.72	408.46
	Total Income	13,034.05	9,000.74	7,758.60	96,036.03	26,125.08	1,995.24	4,683.15	1,478.91	21,567.86	9,105.98
2	Expenses										
	Operating Costs	5,245.75	4,437.48	8,694.06	56,557.85	19,546.06	1,028.70	450.15	187.74	2,105.31	5,216.70
	Employee benefits expense	224.13	287.79	523.61	1,286.58	992.42	164.62	135.45	270.29	704.99	638.40
	Finance costs	1,536.32	420.76	504.61	4,552.41	1,687.75	274.73	350.17	357.78	1,371.85	582.02
	Depreciation and amortisation expense	55.30	57.47	54.55	227.01	222.59	22.76	23.37	23.82	93.69	98.12
	Other expenses	1,076.23	223.27	799.50	2,568.15	1,406.44	672.13	141.13	3,184.23	1,336.76	2,818.40
	Total Expenses	8,137.73	5,426.77	10,576.32	65,191.99	23,855.26	2,162.93	1,100.27	4,023.85	5,612.60	9,353.63
3	Profit / (Loss) for the period before tax	4,896.32	3,573.97	(2,817.72)	30,844.04	2,269.83	(167.69)	3,582.88	(2,544.94)	15,955.26	(247.65)
4	Tax expense :	2,278.05	1,111.89	(2,547.84)	8,720.26	(631.87)	(1,128.14)	467.90	(495.13)	119.80	(534.03)
	(1) Current tax	1,711.81	1,111.89	8,149.81	8,639.06	8,149.81	36.17	-	(271.11)	36.17	213.12
	(2) Deferred tax	566.24	-	(10,697.66)	81.20	(8,781.69)	(1,164.31)	467.90	(224.02)	83.63	(747.15)
5	Profit / (Loss) for the period after tax	2,618.26	2,462.08	(269.88)	22,123.77	2,901.70	960.45	3,114.98	(2,049.81)	15,835.46	286.38
6	Share of profit / (loss) of Associate / Joint Ventures	279.03	(237.55)	639.67	(509.76)	(169.42)	-	-	-	-	-
7	Profit / (Loss) after tax and Share of profit / (loss) of Associate / Joint Ventures (a)	2,897.30	2,224.53	369.79	21,614.02	2,732.28	960.45	3,114.98	(2,049.81)	15,835.46	286.38
8	Other Comprehensive Income										
(i)	Items that will not be reclassified to profit or loss										
	(a) Remeasurments of defined benefit plans	9.37	-	12.26	9.37	12.26	(3.50)	-	-	(3.50)	7.32
	(b) Equity Instruments through Other Comprehensive Income	12.54	-	(14.32)	12.54	(14.32)	18.55	(2.56)	(16.85)	10.87	(16.85)
(ii)	Items that will be reclassified to profit or loss										
	(a) Exchange difference in translating the financial statements of foreign operations	770.08	(283.47)	14.47	384.47	(668.34)	-	-	-	-	-
	Total other Comprehensive Income (b)	791.99	(283.47)	12.41	406.38	(670.40)	15.05	(2.56)	(16.85)	7.37	(9.54)
9	Total Comprehensive Income for the period (a+b)	3,689.29	1,941.06	382.20	22,020.40	2,061.88	975.50	3,112.42	(2,066.67)	15,842.83	276.84
10	Profit attributable to:										
	Equity holder of parent										
	Non - Controlling Interest	(303.49)	(163.55)	(231.40)	(1,218.30)	(435.48)	-	-	-	-	-
11	Total Income after Comprehensive Income for the period	3,385.80	1,777.51	150.80	20,802.10	1,626.39	975.50	3,112.42	(2,066.67)	15,842.83	276.84
12	Earning per share (EPS)* (Face value of Rs. 2 each)										
	a) Basic EPS (*not annualised)	4.33	3.44	0.23	34.01	3.83	1.53	4.95	(3.26)	25.15	0.45
	b) Diluted EPS (*not annualised)	4.33	3.44	0.23	34.01	3.83	1.53	4.95	(3.26)	25.15	0.45

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Additional Disclosure as per Regulation 52(4) of SEBI (Listing Obligations and disclosure requirements) Regulations, 2015:		Year Ended	
		31-Mar-2017	31-Mar-2016
a.	Net Worth (in lakh)	86,309.02	71,172.06
b.	Debt Equity Ratio (DER) (Times)	0.26	0.33
c.	Debt Service Coverage Ratio (DSCR) (Times)*	13.40	0.56
d.	Interest Service Coverage Ratio (ISCR) (Times)**	13.40	0.56
e.	Asset Cover (based on market value of assets) available for 11.75% Secured Redeemable Non Convertible Debentures (Times)	2.45	1.58
f.	Debenture Redemption Reserve (in lakh)	875.00	1,375.00

*DSCR = Net Profit before interest & tax/Interest on loans plus long term debt paid during the year

**ISCR = Net Profit before interest & tax/Interest

Notes:

- The above financial results (Standalone and Consolidated) have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26th May, 2017 and have been audited by the Statutory Auditors of the Company. The report of the Statutory Auditors is unmodified.
- The consolidated financial statements are prepared in accordance with Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Companies (Indian Accounting Standards) Amendment Rules 2016.
- The Board of Directors of the Company have recommended Final Dividend of 150 percent i.e. Rs. 3.00 per Equity Share on 62,992,735 Equity Shares of Face Value of Rs. 2.00 per Equity Share for the Financial Year 31st March, 2017 subject to the approval of shareholders at the ensuing Annual General Meeting.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	CONSOLIDATED		STANDALONE	
	Quarter Ended	Year Ended	Quarter Ended	Year Ended
	31-Mar-2016	31-Mar-2016	31-Mar-2016	31-Mar-2016
	Audited	Audited	Audited	Audited
Net profit or loss as per Previous GAAP (Indian GAAP)	15,497.63	15,931.77	12,313.54	14,005.60
Impact of first time adoption of percentage completion method (refer note no. 6 below)	(20,040.04)	(18,760.86)	(5,141.50)	(4,241.75)
Fair valuation of financial Assets / Liabilities	1,303.93	1,309.05	798.85	(2,278.01)
Joint venture and LLP related Ind AS adjustment	(1,363.38)	(1,368.51)	(9,771.13)	(8,034.06)
Deferred Tax on Ind AS Adjustments	4,762.14	4,524.42	(256.66)	820.17
Net profit or loss before minority as per Ind AS	160.28	1,635.87	(2,056.90)	271.94
Other comprehensive income, net of income tax	(9.48)	(9.49)	(9.77)	4.90
Total comprehensive income for the period	150.80	1,626.39	(2,066.67)	276.84

5 Reconciliation of Equity between IND-AS and erstwhile Indian GAAP :

Description	CONSOLIDATED		STANDALONE	
	Year Ended		Year Ended	
	31-Mar-2016		31-Mar-2016	
	Audited		Audited	
Equity as per Previous GAAP (Indian GAAP)	1,68,976.49		70,535.70	
Impact of first time adoption of percentage completion method (refer note no. 6 below)	-6,700.39		-150.72	
Fair valuation of financial Assets / Liabilities	1,309.05		-1,311.09	
Joint venture and LLP related Ind AS adjustment	-1,363.38		-12.32	
Other Ind AS Adjustments	3,464.41		2,045.51	
Equity under IND AS	1,65,686.19		71,107.09	

- Based on "Guidance Note on Accounting for Real Estate Transactions (for entities to whom Ind AS is applicable)" issued by the Institute of Chartered Accountants of India, the revenue has been recognized on percentage of completion method (hitherto Project completion method), provided all of the following conditions are met:
 - Required critical approvals for commencement of the project have been obtained,
 - Atleast 40% of estimated construction and development costs (excluding land cost) has been incurred,
 - Atleast 25% of the saleable project area is secured by legally enforceable contract; and
 - Atleast 20% of the revenue as per agreement to sell are realized in respect of each of these agreements.
- 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".
- Disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**
 - The Company has allotted 5,500 number of, 11.75% Secured Redeemable Non Convertible Debentures (NCD's) of Rs.1 lakh each, aggregating to Rs. 5,500.00 Lakhs, on private placement basis. The said NCD's are listed on the Wholesale Debt Market Segment of the BSE Limited.
 - The Company's debt instruments were assigned a rating of 'IND A+' by India Ratings and Research Private Limited (Ind-Ra) indicating stable outlook.
 - i) The previous due date for the payment of interest: January 13, 2017 ii) The next due date for the payment of interest: January 13, 2018. iii) The next due date for redemption of NCD Series B: January 13, 2018.
 - 2000 11.75% Secured Redeemable Non-Convertible Debentures Series A of Rs. 1 lakh each, were redeemed on January 13, 2017.
 - The secured listed Non-Convertible Debentures of the Company aggregating to Rs. 3,500 lakhs as on March 31, 2017 are secured by way of charge on the immovable assets and rent receivables of the company.
- While calculating the Earnings per share for Consolidated Results, only 59,966,207 number of Equity Shares were considered as 3,000,000 number of Equity Shares are held by wholly owned subsidiary companies.
- The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited (Reviewed) figures upto the third quarter of the respective financial years.
- Figures pertaining to previous quarter and half year have been regrouped/reclassified

Date: May 26, 2017

Place: Mumbai

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

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



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

Statement of Assets and Liabilities as at 31st March 2017

(Rs. in lakhs)

Sr. No.	Particulars	CONSOLIDATED	CONSOLIDATED	STANDALONE	STANDALONE
		As at 31 March 2017	As at 31 March 2016	As at 31 March 2017	As at 31 March 2016
A.	ASSETS				
1	Non-Current Assets				
	(a) Property, Plant and Equipment	1,390.76	1,537.95	1,108.82	1,168.64
	(b) Investment Property	2,618.34	2,648.30	2,133.15	2,163.10
	(c) goodwill	3,184.01	3,191.34		
	(d) Other Intangible assets	18.61	23.15	4.16	7.30
	(e) Financial Assets				
	(i) Investments	26,736.52	26,737.49	42,113.46	52,672.34
	(ii) Trade receivables	-	-		
	(iii) Loans	-	-		
	(iv) Other Financial assets	60.86	230.30	4.01	1,223.20
	(v) Current tax assets (Net)	637.26	674.77	289.20	199.89
	(e) Deferred tax assets (Net)	2,335.15	2,487.35	337.55	421.16
	(f) Other non-current assets	9.99	17.33	9.99	17.33
2	Current assets				
	(a) Inventories	280,172.48	312,956.43	17,395.69	16,040.68
	(b) Financial Assets				
	(i) Investments	5,432.43	7,519.78	14,763.63	17,923.44
	(ii) Trade receivables	16,092.83	15,901.12	3,452.05	3,772.65
	(iii) Cash and cash equivalents	5,954.65	6,569.25	2,890.58	201.48
	(iv) Bank balances other than (iii) above	3,906.24	2,596.14	101.94	35.37
	(v) Loans	8,145.39	14,766.42	25,196.92	3,607.13
	(vi) Others Financial assets	6,568.00	13,232.11	1,288.18	4,632.45
	(c) Current tax assets (Net)	4,441.70	6,249.83	1,009.45	456.91
	(d) Other current assets				
	Total Assets	367,705.22	417,339.05	112,098.79	104,543.07
B	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share capital	1,199.32	1,199.32	1,259.32	1,259.32
	(b) Other Equity	178,334.89	158,647.77	84,426.58	69,847.76
	Minority Interests	7,057.40	5,839.10	-	-
2	LIABILITIES				
	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	2,960.91	3,457.11	2,960.91	3,457.11
	(ii) Other financial liabilities	162.16	283.76	93.68	283.76
	(b) Provisions	82.68	89.45	52.06	39.95
	(c) Deferred tax liabilities (Net)		71.24		
	(d) Other non-current liabilities				
3	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	91,434.49	119,932.11	19,136.87	20,212.94
	(ii) Trade payables	13,807.08	12,678.81	1,249.95	2,466.72
	(iii) Other financial liabilities	2,077.31	3,486.21	997.12	621.44
	(b) Other current liabilities	65,899.33	101,612.58	1,886.67	6,315.62
	(c) Provisions	39.06	7,517.80	35.62	38.45
	(d) Current tax liabilities (Net)	4,650.59	2,523.79		
	Total Equity and Liabilities	367,705.22	417,339.05	112,098.79	104,543.07

For and on behalf of Board of Directors of

Date: May 26, 2017
Place: Mumbai



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

Independent Auditor's Report on Quarterly Standalone Financial Results and Year Ended Results of Sunteck Realty Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of **SUNTECK REALTY LIMITED**

We have audited the standalone financial results of **SUNTECK REALTY LIMITED** ('the Company') for the quarter ended 31st March, 2017 and for the year ended 31st March, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016.

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 statements based on our audit.

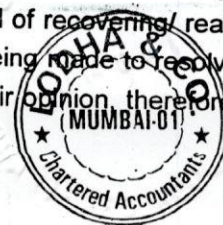
These quarterly standalone financial results as well as the year ended financial results have been prepared on the basis of the standalone financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (IND AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Emphasis of Matter:

Without qualifying our opinion, 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. 902.05 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 for the quarter and the year from the said firm, 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 concerted efforts are being made to resolve the dispute, including filing of an arbitration petition in the High Court. In their opinion, therefore, no provision is considered necessary at this stage.



In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year ended results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016 in this regard; and
- (ii) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended 31st March, 2017 as well as the standalone financial results for the year ended 31st March, 2017.

The Statement includes the results for the quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For LODHA & CO.
Chartered Accountants
Firm Registration No: 301051E**



**A. M. Hariharan
Partner
Membership No. 38323**

**Place: Mumbai
Date: 26th May, 2017**



Independent Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year Ended Results of Sunteck Realty Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have audited the accompanying statement of Consolidated Financial Results of **Sunteck Realty Limited** ('the Parent Company') and its subsidiaries and joint ventures (collectively referred to as the "Group") for the quarter ended 31st March, 2017 and for the year ended 31st March, 2017 ("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 read with Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016.
2. This Statement, which is the responsibility of the Parent Company's management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statement which are in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (IND AS), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the said Statement based on our audit.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. Emphasis of Matters

Without qualifying our opinion, 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. Therefore, the management is hopeful of recovering the said dues in due course of time and hence, in their opinion no provision is considered necessary at this stage.
- b) The Parent Company is a joint-venture partner in a partnership firm, Kanaka & Associates, in which the Parent Company has total exposure comprising of capital invested, loans given and other receivables aggregating to Rs. 902.05 lakhs. Since, there is some dispute with the other partner and that the financial statements of the firm are not available, the same has not been consolidated. As explained by the management, profit or loss for the quarter and for the year of the partnership firm would be immaterial. Also, the management is hopeful of recovering its dues in due course of time in view of concerted efforts being made for its recovery, including filing of an arbitration petition in the High Court, and hence, in their opinion no provision is considered necessary at this stage.



5. Other Matters

We have not audited the financial results of:

- a) twenty subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 359,334.69 lakhs as on 31st March, 2017 and total revenue of Rs. 10,064.07 lakhs and of Rs. 85,239.56 lakhs for the quarter and the year ended on that date respectively.
- b) two joint ventures included in the consolidated financial results, whose financial statements reflect net profit of Nil and Nil for the quarter and the year ended 31st March, 2017 respectively.

These financial results and other financial information have been audited 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 and joint ventures are based solely on the reports of the other auditors.

We have not audited the financial results of a foreign joint venture company included in the consolidated financial results, whose financial statements reflect net loss of Rs. 77.80 lakhs and loss of Rs. 278.22 lakhs for the quarter and the year ended 31st March, 2017 respectively, out of which the Group's share is Rs. 38.90 lakhs and is Rs. 139.11 lakhs respectively. These financial statements have been certified by the Company's management and furnished to us, and our opinion, 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.

6. In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year ended results:

(i) include the quarterly financial results and year ended results of the following entities:

- 1) Sunteck Realty Limited
- 2) Amenity Software Private Limited
- 3) Magenta Computer Software Private Limited
- 4) Satguru Infocorp Services Private Limited
- 5) Skystar Buildcon Private Limited
- 6) Sunteck Property Holdings Private Limited
- 7) Sunteck Realty Holdings Private Limited
- 8) Starlight Systems Private Limited
- 9) Sahrish Constructions Private Limited
- 10) Sunteck Fashion & Lifestyles Private Limited
- 11) Starteck Lifestyle Private Limited
- 12) Advait Infraprojects Private Limited
- 13) Satguru Corporate Services Private Limited
- 14) Sunteck Real Estates Private Limited
- 15) Sunteck Infraprojects Private Limited
- 16) Piramal Sunteck Realty Private Limited
- 17) Starlight System (I) LLP
- 18) Mithra Buildcon LLP
- 19) Nariman Infrastructure LLP
- 20) Uniworth Realty LLP
- 21) Clarissa Facility Management LLP (w.e.f. 20th December, 2016)
- 22) GGICO Sunteck Limited (UAE)
- 23) Sunteck Lifestyle Limited (UAE)
- 24) Sunteck Lifestyles International Private Limited (Mauritius)
- 25) Sunteck Lifestyle Management JLT (UAE)



- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016 in this regards; and
- (iii) gives a true and fair view of the consolidated net profit including other comprehensive income and other financial information for the quarter and year ended 31st March, 2017.
7. The Statement includes the results for the quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For LODHA & CO.
Chartered Accountants
Firm Registration No: 301051E**



**A. M. Hariharan
Partner
Membership No. 38323**

**Place: Mumbai
Date: 26th May, 2017**

