Sunteck Realty Ltd.

Sunteck

Date: **October 6, 2016**

To	To
Corporate Relation Department BSE Limited P. J. Tower, Dalal Street, Mumbai – 400 001 Scrip Code: 512179	**Listing Department** The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051. **NSE Symbol: SUNTECK**

Dear Sir(s) / Ma'am,

Sub: Outcome of proceeding of the Board Meeting held on Wednesday, October 5, 2016

We would like to inform that the Board of Directors of Sunteck Realty Limited ("the Company") at its meeting held on i.e. Wednesday, October 5, 2016 has approved a Scheme of Amalgamation of Advaith Infraprojects Private Limited (Transferor Company 1- wholly owned subsidiary of Sunteck Realty Limited) and Satguru Corporate Services Private Limited (Transferor Company 2- Step-down wholly owned subsidiary of Sunteck Realty Limited) with Sunteck Realty Limited (Transferee Company) under Sections 391 to 394 of the Companies Act, 1956 or any statutory modification or replacement thereof for the time being in force read with other applicable provisions of Companies Act 2013 or any amendment thereof. The Scheme is subject to the approval of Hon'ble High Court of Judicature at Bombay and all other regulatory approvals.

The disclosure in respect of the aforesaid Scheme of Amalgamation as required under Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is attached as **Annexure- A.**

Request you to take the same on record.

For **Sunteck Realty Limited**

Rachana Hingarajia
Company Secretary

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Sr No	Particulars	Description
1	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	Schemes of Amalgamation involving: **Transferor Companies:** Advaith Infraprojects Private Limited (AIPL); and Satguru Corporate Services Private Limited (SCSPL) **Transferee Company:** Sunteck Realty Limited (SRL) The entire issued, subscribed and paid up of the Transferor Companies would be directly or indirectly held by SRL. **Turnover as on 31st March 2016** SRL: - 30.30 Cr. AIPL: - Nil SCSPL: - 0.08 Cr.
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Yes, the transaction would fall into related party transactions. However, the merger is between wholly owned subsidiaries and step down wholly owned subsidiary and no shares would be issued to discharge the consideration pursuant to merger. Hence, no valuation report is required from an Independent Chartered Accountant under SEBI circular dated November 30, 2015. Therefore the question of "arms' length" does not arise.
3	Area of business of the entity(ies)	AIPL, SCSPL and SRL are in the business of real estate development of residential and commercial premises.
4	Rationale for amalgamation/ merger	The objective of this Scheme of Amalgamation ('the Scheme') is to ensure simplification of structure by elimination of multiple entities and to achieve greater administrative efficiency, elimination of multiple record keeping, thus resulting in reduced expenditure, and significant reduction in the multiplicity of regulatory compliances.

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5	In case of cash consideration — amount or otherwise share exchange ratio;	Not Applicable
6	Brief details of change in shareholding pattern (if any) of listed entity.	Since AIPL and SCSPL are directly or indirectly wholly owned subsidiaries of SRL, no shares would be issued as consideration for the amalgamation and the shares held by SRL in AIPL shall stand cancelled. As a result, the shareholders of SRL will continue to remain beneficial owners of SRL in the same proportion in which they hold shares in SRL prior to the Scheme of Amalgamation.

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