

SRL/SE/64/17-18

Date: 13th November, 2017

The Secretary, Listing Department,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001
Scrip Code: 512179

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

Sub: Outcome of Board Meeting

Sir,

This is to inform you that the Board of Directors at their meeting held today i.e. November 13, 2017 transacted the following business:

1. Approved Unaudited Standalone and Consolidated financial results for the quarter and half-year ended September 30, 2017.

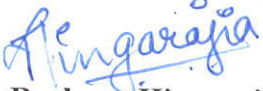
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith the following:

- Copy of unaudited financial results (standalone and consolidated) for the quarter and half-year ended September 30, 2017.
- Limited Review Report for the quarter and half-year ended September 30, 2017.

The meeting of the Board of Directors commenced at 10.30 a.m. and concluded at 1.15 p.m.

This is for your information and records.

Thanking You,
For Sunteck Realty Limited


Rachana Hingarajia
Company Secretary
Encl: a/a



Unaudited Financial Results for the quarter and half year ended 30th September, 2017

Sr. No.	Particulars	CONSOLIDATED										STANDALONE						(Rs. In Lakhs)
		Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended							
		30-Sep-2017	30-Jun-2017	30-Sep-2016	30-Sep-2017		30-Sep-2016	31-Mar-2017	30-Sep-2017	30-Jun-2017		30-Sep-2016	30-Sep-2017	30-Sep-2016	31-Mar-2017			
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited			
1	Income																	
	Revenue from Operations	34,673.39	13,337.44	20,606.71	48,010.83	73,059.34	95,219.65	458.78	5,619.02	3,988.38	6,077.80	10,847.72	19,724.14					
	Other Income	433.94	207.61	561.66	641.55	941.91	816.38	2,024.73	1,021.76	2,031.74	3,046.49	4,041.75	1,843.72					
	Total Income	35,107.33	13,545.05	21,168.37	48,652.38	74,001.25	96,036.03	2,483.51	6,640.78	6,020.12	9,124.29	14,889.47	21,567.86					
2	Expenses																	
	Operating Costs	24,508.57	5,711.62	6,740.63	30,220.19	46,874.62	56,557.85	461.20	1,488.89	403.92	1,950.09	626.45	2,105.31					
	Employee benefits expense	190.08	232.98	407.92	423.06	774.65	1,286.58	143.70	154.80	193.60	298.50	404.92	704.99					
	Finance costs	1,220.31	1,028.01	1,427.60	2,248.32	2,595.33	4,552.41	399.07	356.70	333.69	755.77	746.95	1,371.85					
	Depreciation and amortisation expense	34.44	36.45	64.38	70.89	114.24	227.01	15.75	17.69	30.86	33.44	47.56	93.69					
	Other expenses	49.30	319.24	819.50	368.54	1,268.66	2,568.14	54.04	238.58	326.32	292.62	523.50	1,336.76					
	Total Expenses	26,002.70	7,328.30	9,460.23	33,331.00	51,627.50	65,191.99	1,073.76	2,256.66	1,308.39	3,330.42	2,349.38	5,612.60					
3	Profit for the period before tax and share of profit / (loss) of Associates / Joint Ventures (1-2)	9,104.63	6,216.75	11,708.14	15,321.38	22,373.75	30,844.04	1,409.75	4,384.12	4,711.73	5,793.87	12,540.09	15,955.26					
4	Share of profit / (loss) of Associates / Joint Ventures	(424.18)	(18.81)	(182.69)	(442.99)	(351.24)	(509.76)	-	-	-	-	-	-					
5	Profit for the period before tax (3+4)	8,680.45	6,197.94	11,525.45	14,878.39	21,822.51	30,334.28	1,409.75	4,384.12	4,711.73	5,793.87	12,540.09	15,955.26					
6	Tax expense :																	
	(1) Current tax	1,799.21	2,308.48	1,920.25	4,107.69	5,722.48	8,639.06	-	-	-	-	-	-					
	(2) Deferred tax	455.69	(76.20)	(438.73)	379.49	(392.17)	81.20	86.70	205.71	127.36	292.41	780.04	83.63					
7	Profit for the period	6,425.55	3,965.66	10,043.93	10,391.21	16,492.20	21,614.02	1,323.05	4,178.41	4,584.37	5,501.46	11,760.05	15,835.46					
8	Other Comprehensive Income																	
	(i) Items that will not be reclassified to profit or loss																	
	(a) Remeasurements of defined benefit plans	2.08	0.52	(10.21)	2.60	(10.21)	9.37	1.38	1.36	(5.12)	2.74	(5.12)	(3.50)					
	(b) Equity Instruments through Other Comprehensive Income	0.42	0.55	-	0.97	-	12.54	0.02	(0.02)	-	0.00	-	10.87					
	(c) Income tax relating to above items	(0.70)	(0.17)	-	(0.87)	-	-	(0.48)	(0.47)	-	(0.95)	-	-					
	(ii) Items that will be reclassified to profit or loss																	
	(a) Exchange difference in translating the financial statements of foreign operations	(242.29)	20.45	(112.08)	(221.84)	(91.93)	384.47	-	-	-	-	-	-					
	Total Other Comprehensive Income	(240.49)	21.35	(122.29)	(219.14)	(102.14)	406.38	0.92	0.87	(5.12)	1.79	(5.12)	7.37					
9	Total Comprehensive Income for the period (7+8)	6,185.06	3,987.01	9,921.64	10,172.07	16,390.06	22,020.40	1,323.97	4,179.28	4,579.25	5,503.25	11,754.93	15,842.83					
10	Profit for the period attributable to:																	
	Equity holders of the parent	6,452.52	3,497.82	9,727.83	9,950.34	15,740.03	20,395.72	1,323.05	4,178.41	4,584.37	5,501.46	11,760.05	15,835.46					
	Non - Controlling Interest	(26.97)	467.84	316.10	440.87	752.17	1,218.30	-	-	-	-	-	-					
11	Total Comprehensive Income for the period attributable to :																	
	Equity holders of the parent	6,212.05	3,518.90	9,606.45	9,730.95	15,638.80	20,802.10	1,323.97	4,179.28	4,579.25	5,503.25	11,754.93	15,842.83					
	Non - Controlling Interest	(26.99)	468.11	315.19	441.12	751.26	1,218.30	-	-	-	-	-	-					
12	Paid-up equity share capital (Face value Re.1)	1,199.85	1,199.85	1,199.32	1,199.85	1,199.32	1,199.32	1,259.85	1,259.85	1,259.32	1,259.85	1,259.32	1,259.32					
13	Other Equity																	
14	Earning per share (EPS) (Face value of Re. 1 each) - Refer note 3 & 4 below	5.38	2.92	8.11	8.29	13.12	17.01	1.05	3.32	3.64	4.37	9.34	12.57					
	a) Basic EPS (not annualised)	5.38	2.92	8.11	8.29	13.12	17.01	1.05	3.32	3.64	4.37	9.34	12.57					
	b) Diluted EPS (not annualised)	5.37	2.91	8.11	8.29	13.12	17.01	1.05	3.31	3.64	4.36	9.34	12.57					



Additional Disclosure as per Regulation 52(4) of SEBI (Listing Obligations and disclosure requirements) Regulations, 2015:

	As at and Half Year Ended	30-Sep-2016	31-Mar-2017	As at and Year Ended
a. Net Worth (in lakhs)†				
b. Debt Equity Ratio (DER) (Times)				
c. Debt Service Coverage Ratio (DSCR) (Times)*				
d. Interest Service Coverage Ratio (ISCR) (Times)**				
e. Asset Cover (based on market value of assets) available for 11.75% Secured Redeemable Non Convertible Debentures (Times)				
f. Debenture Redemption Reserve (in lakhs)				
g. The Company's debt instruments were assigned a rating of 'IND A+' by India Ratings & Research Private Limited and 'CARE A+' by Credit Analysis & Research Limited, indicating stable outlook.				
h. The previous due date for the payment of interest and redemption of NCD was 13th January, 2017 and the same has been paid.				
i. The next due date for the payment of interest: 13th January, 2018. The next due date for redemption of NCD Series B: 13th January, 2018.				
j. The secured listed Non-Convertible Debentures of the Company aggregating to Rs. 3,500 lakhs as on September 30, 2017 are secured by way of charge on the immovable assets and rent receivables of the company.				
#Net Worth = Paid up capital + All reserves created out of profits and securities premium account				
*DSCR = Net Profit before interest & tax/Interest on loans plus long term debt paid during the year/period				
**ISCR = Net Profit before interest & tax/Interest				

Notes

- The above unaudited results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November, 2017. The said unaudited financial results for the quarter and half year ended 30th September, 2017 have been subjected to Limited Review by the Statutory Auditors.
- During the half year ended 30th September, 2017, the paid-up equity capital has gone up by Rs. 0.53 lakh due to allotment of 26,528 equity shares of Rs. 2/- each pursuant to exercise of stock options by eligible employees under Employee Stock Option Scheme, 2013.
- Pursuant to the approval of the Shareholders vide resolution dated 12th July, 2017 passed through Postal Ballot, the Equity Shares of Face value Rs. 2/- were Sub-Divided into 2 Equity Shares of Re. 1/- each w.e.f. 26th July, 2017. Accordingly, EPS for all the reported periods has been calculated after considering the said sub-division of shares.
- While calculating the Earnings per share for Consolidated Results, 6,000,000 Equity Shares have been excluded as they are held by wholly owned subsidiaries.
- The Company has issued and allotted 15,527,950 Equity Shares of Re. 1 each to Qualified Institutional Buyers on 31st October, 2017 at an issue price of Rs. 322 per Equity Share (including a premium of Rs. 321 per Equity Share), amounting to Rs. 50,000.00 lakhs. Pursuant to the allotment of Equity Shares in the Qualified Institutional Placement, the paid-up Equity Share Capital of the Company increased by Rs. 155.28 lakhs and Securities Premium Account increased by Rs. 49,844.72 lakhs.
- 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".
- Figures pertaining to previous quarter/ period have been regrouped/reclassified wherever found necessary to conform to current period's classification.

Date: 13th November, 2017

Place: Mumbai

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

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

(Rs. in lakhs)

Sr. No.	Particulars	CONSOLIDATED		STANDALONE	
		As at	As at	As at	As at
		30th September, 2017	31st March, 2017	30th September, 2017	31st March, 2017
		Unaudited	Audited	Unaudited	Audited
A. ASSETS					
1 Non-Current Assets					
(a) Property, Plant and Equipment		1,326.62	1,390.76	1,078.30	1,108.82
(b) Investment Property		2,616.26	2,618.34	2,131.06	2,133.15
(c) Goodwill		3,184.01	3,184.01	-	-
(d) Other Intangible Assets		14.81	18.61	2.71	4.16
(e) Investments Accounted for using the Equity Method		16,562.55	17,005.54	-	-
(f) Financial Assets					
(i) Investments		84.43	9,730.98	34,195.60	42,113.46
(ii) Other Financial Assets		57.12	60.86	4.01	4.01
(iii) Current Tax Assets (Net)		522.82	637.26	315.25	289.20
(g) Deferred Tax Assets (Net)		1,952.57	2,335.15	44.31	337.55
(h) Other Non-Current Assets		7.83	9.99	7.83	9.99
2 Current Assets					
(a) Investments Accounted for using the Equity Method		5,147.22	5,139.47	-	-
(b) Inventories		267,064.47	280,172.48	18,252.87	17,395.69
(c) Financial Assets					
(i) Investments		4,296.46	292.96	26,481.43	14,763.63
(ii) Trade Receivables		19,110.31	16,092.83	4,700.31	3,402.05
(iii) Cash and Cash Equivalents		1,978.00	5,954.65	329.10	2,890.58
(iv) Bank Balances other than (iii) above		5,342.46	3,906.24	523.32	101.94
(v) Loans		14,373.62	8,145.39	37,699.04	24,956.80
(vi) Others Financial Assets		7,141.71	6,568.00	6,989.38	1,528.30
(d) Other Current Assets		4,148.26	4,441.70	1,361.85	1,059.45
Total Assets		354,931.53	367,705.22	134,116.37	112,098.78
B. EQUITY AND LIABILITIES					
1 Equity					
(a) Equity Share Capital		1,199.85	1,199.32	1,259.85	1,259.32
(b) Other Equity		186,030.93	178,334.89	87,804.92	84,426.58
(c) Non - Controlling Interest		7,205.51	7,057.40	-	-
2 LIABILITIES					
Non-Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings		1,992.27	2,960.91	1,992.27	2,960.91
(ii) Other Financial Liabilities		164.61	162.16	99.42	93.68
(b) Provisions		95.22	82.68	50.15	52.06
(c) Other Non-Current Liabilities		-	-	-	-
Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings		103,281.03	91,434.49	39,196.75	19,136.87
(ii) Trade Payables		11,606.24	13,807.08	2,094.07	1,249.95
(iii) Other Financial Liabilities		1,388.33	2,077.31	1,018.62	997.12
(b) Other Current Liabilities		38,616.31	65,899.33	571.83	1,886.67
(c) Provisions		32.25	39.06	28.49	35.62
(d) Current Tax Liabilities (Net)		3,318.98	4,650.59	-	-
Total Equity and Liabilities		354,931.53	367,705.22	134,116.37	112,098.78

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



Kamal Khetan

Kamal Khetan (DIN: 00017527)

Chairman & Managing Director

Date: 13th November, 2017

Place: Mumbai

LIMITED REVIEW REPORT

To the Board of Directors
SUNTECK REALTY LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SUNTECK REALTY LIMITED** ('the Company') for the quarter and half year ended September 30, 2017, being submitted by the Company's Management pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 result based on our review.
2. We conducted our review in accordance with the Standard 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 standalone financial statements are free of material misstatement. 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. **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. 907.93 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 from the said firm for the aforesaid quarter and half year ended, 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.

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 standalone financial results, prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha and Co.
Chartered Accountants
Firm Registration No. 301051E

R. P. Baradiya
Partner
Membership No: 44101

Place : Mumbai

Date : November 13, 2017



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** ("the Parent Company"), its subsidiaries and joint ventures, collectively referred to as "the Group", for the quarter and half year ended September 30, 2017, being submitted by the Company's Management pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Parent Company's management and has been approved by the Board of Directors of the Parent Company. Our responsibility is to issue a report on these consolidated financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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 of material misstatement. A review is limited primarily to inquiries of Parent 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. **Emphasis of Matter**

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 and is hopeful of recovering the same in due course of time. In their opinion, therefore, no provision is considered necessary at this stage.
- b) The Parent Company is a partner in a partnership firm, Kanaka & Associates, a joint venture, in which the Group has total exposure comprising of capital invested, loans given and other receivables aggregating to Rs 907.93 lakhs. Since, there is some dispute with the other partner, the financial statements of the firm are not available and therefore, the same has not been consolidated for the aforesaid quarter and half year, 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.

4. **Other Matters:**

We have not reviewed the unaudited financial statements of:

- a) (i) twenty subsidiaries included in the unaudited consolidated financial results, whose financial statements reflect total assets of Rs. 331,289.81 lakhs as at September 30, 2017 and the total revenue of Rs. 34,168.45 lakhs and 46,091.57 lakhs for the quarter and half year ended September 30, 2017, respectively.
- (ii) two joint ventures, included in the unaudited consolidated financial results, whose financial statements reflect net profit of Nil and Nil for the quarter and half year ended September 30, 2017, respectively.

The financial statements of the said subsidiaries and joint ventures have been reviewed by other auditors whose review reports have been furnished to us, and our opinion is based solely on the reports of such other auditors.

- b) a foreign joint venture company included in the consolidated financial results, whose financial statements reflect net loss of Rs. 21.70 lakhs and Rs. 43.10 lakhs for the quarter and half year ended September 30, 2017, respectively, out of which the Group's share of loss is Rs. 10.85 lakhs and Rs. 21.55 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.

5. The statement includes the financial results of following entities:

Companies reviewed by us:

- 1) Sunteck Realty Limited (Parent Company)
- 2) Piramal Sunteck Realty Private Limited (Joint venture)

Subsidiaries reviewed by other auditors:

- 1) Amenity Software Private Limited
- 2) Magenta Computer Software Private Limited
- 3) Satguru Infocorp Services Private Limited
- 4) Skystar Buildcon Private Limited
- 5) Sunteck Property Holdings Private Limited
- 6) Sunteck Realty Holdings Private Limited
- 7) Starlight Systems Private Limited



- 8) Sahrish Constructions Private Limited
- 9) Sunteck Fashions & Lifestyles Private Limited
- 10) Starteck Lifestyle Private Limited
- 11) Advait Infraprojects Private Limited
- 12) Satguru Corporate Services Private Limited
- 13) Sunteck Real Estates Private Limited
- 14) Sunteck Infraprojects Private Limited
- 15) Starlight Systems (I) LLP
- 16) Mithra Buildcon LLP
- 17) Clarissa Facility Management LLP
- 18) Sunteck Lifestyle Limited (UAE)
- 19) Sunteck Lifestyles International Private Limited (Mauritius)
- 20) Sunteck Lifestyle Management JLT (UAE)

Joint ventures reviewed by other auditors:

- 1) Nariman Infrastructure LLP
- 2) Uniworth Realty LLP

Joint venture not reviewed:

- 1) GGICO Sunteck Limited (UAE)

6. Based on our review, conducted as above and upon consideration of the review reports of other auditors, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Lodha and Co.
Chartered Accountants
Firm Registration No. 301051E**

**Place : Mumbai
Date : November 13, 2017**



R. P. Baradiya
**R. P. Baradiya
Partner
Membership No: 44101**