

SRL/NSE/69/12-13

Date: 11th February 2013

To,
National Stock Exchange
Bandra Kurla Complex,
Bandra East

Script Code: SUNTECK
Sub: Outcome of Board Meeting

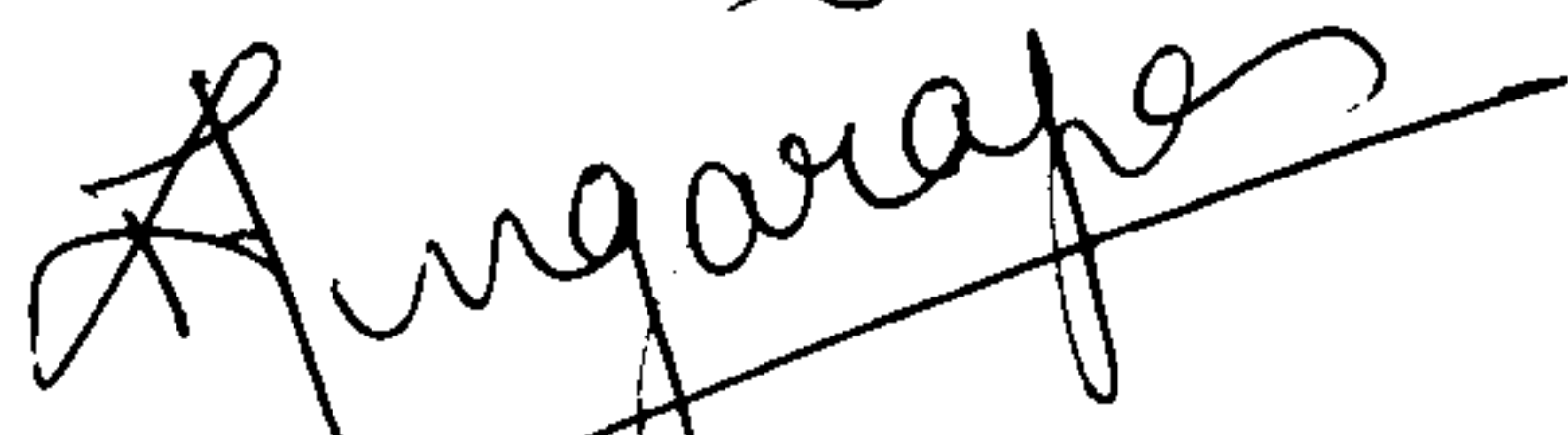
Dear Sir,

This is to inform you that the Board of Directors at their meeting held today ie. 11th February 2013 transacted the following businesses

1. Considered and adopted the Unaudited Financial Results for the quarter ended on 31st December, 2012.
2. Approved Employee Stock Option Scheme and Notice of Postal ballot and postal ballot form for approval of Scheme by the shareholders

Thanking You,

For Sunteck Realty Limited



Rachana Hingarajia
(Company Secretary)
Encl. As stated above

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 31st December, 2012

SR. NO.	PARTICULARS	CONSOLIDATED						STANDALONE					
		Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2012	30-Sep-2012	31-Dec-2011	31-Dec-2012	31-Dec-2011	31-Mar-2012	31-Dec-2012	30-Sep-2012	31-Dec-2011	31-Dec-2012	31-Dec-2011	31-Mar-2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I													
1	Income from operations												
	(a) Net sales/income from operations	416.51	491.55	463.73	1,290.33	1,312.05	1,700.39	476.38	484.44	335.70	1,357.32	993.37	
	(b) Other operating income	-	-	-	-	-	-	-	-	-	-	-	
	Total income from operations	416.51	491.55	463.73	1,290.33	1,312.05	1,700.39	476.38	484.44	335.70	1,357.32	993.37	
2	Expenses												
	(a) Operating expenses	85.07	108.82	84.98	276.05	257.18	332.07	2.99	3.00	2.98	8.96	8.96	
	(b) Employee benefits expenses	122.30	114.08	57.42	328.86	190.52	224.80	111.73	103.30	44.95	298.76	156.59	
	(c) Depreciation and amortisation expenses	36.22	35.95	36.31	108.86	110.78	147.66	9.73	9.47	8.78	29.71	24.55	
	(d) Other expenses	202.15	157.77	272.22	502.65	553.92	722.38	88.40	86.18	148.10	236.14	243.53	
	Total expenses	445.74	416.62	450.93	1,216.42	1,112.40	1,426.91	212.85	201.95	204.81	573.57	433.63	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(29.23)	74.93	12.80	73.91	199.65	273.48	263.53	282.49	130.89	783.75	559.74	
4	Other income	316.85	308.35	244.82	930.74	938.45	1,336.60	316.87	391.44	215.74	1,021.91	860.72	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	287.62	383.28	257.62	1,004.65	1,138.10	1,610.08	580.40	673.93	346.63	1,805.66	1,420.46	
6	Finance costs	289.49	245.86	28.00	756.53	170.90	509.43	238.65	218.00	75.75	655.90	261.68	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(1.87)	137.42	229.62	248.12	967.20	1,100.65	341.75	455.93	270.88	1,149.76	1,158.78	
8	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(1.87)	137.42	229.62	248.12	967.20	1,100.65	341.75	455.93	270.88	1,149.76	1,158.78	
10	Tax expense	158.09	200.79	196.39	536.83	592.84	646.49	93.66	120.18	98.16	319.63	280.43	
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	(159.96)	(63.37)	33.23	(288.71)	374.36	454.16	248.09	335.75	172.72	830.13	878.35	
12	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	
13	Net Profit / (Loss) for the period / year (11 +/- 12)	(159.96)	(63.37)	33.23	(288.71)	374.36	454.16	248.09	335.75	172.72	830.13	878.35	
14	Minority interest	25.87	25.30	26.94	74.44	78.65	143.42	-	-	-	-	-	
15	Net Profit / (Loss) after taxes and minority interest (13 +/- 14)	(185.83)	(88.67)	6.29	(363.15)	295.71	310.74	248.09	335.75	172.72	830.13	878.35	
16	Paid-up equity share capital (Face value Rs.2)	1,199.32	1,199.32	1,199.32	1,199.32	1,199.32	1,199.32	1,259.32	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						38,999.45						
18.i	Earnings per share (before extraordinary items) (of Rs. 2 each) (not annualised):												
	(a) Basic	(0.31)	(0.15)	0.01	(0.61)	0.49	0.52	0.39	0.53	0.27	1.32	1.39	
	(b) Diluted	(0.31)	(0.15)	0.01	(0.61)	0.49	0.52	0.39	0.53	0.27	1.32	1.39	
18.ii	Earnings per share (after extraordinary items) (of Rs. 2 each) (not annualised):												
	(a) Basic	(0.31)	(0.15)	0.01	(0.61)	0.49	0.52	0.39	0.53	0.27	1.32	1.39	
	(b) Diluted	(0.31)	(0.15)	0.01	(0.61)	0.49	0.52	0.39	0.53	0.27	1.32	1.39	

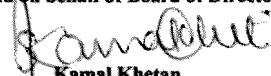
PART II (INFORMATION FOR THE QUARTER ENDED 31ST DECEMBER, 2012)

A PARTICULARS OF SHAREHOLDING												
1	Public Shareholding :											
	- Number of Shares							16,725,013	17,562,840	18,674,543	16,725,013	18,674,543
	- Percentage of Shareholding							26.56	27.89	29.66	26.56	29.66
2	Promoters and Promoters Group Shareholding											
	a) Pledged/ Encumbered											
	- Number of Shares							-	295,000	295,000	-	295,000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)							-	0.65	0.67	-	0.67
	- Percentage of Shares (as a % of the total share capital of the company)							-	0.47	0.47	-	0.47
	b) Non-encumbered											
	- Number of Shares							46,241,194	45,108,367	43,996,664	46,241,194	43,996,664
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)							100.00	99.35	99.33	100.00	99.33
	- Percentage of Shares (as a % of the total share capital of the company)							73.44	71.64	69.87	73.44	69.87
B INVESTOR COMPLAINTS FOR THE QUARTER ENDED 31ST DECEMBER, 2012												
	Pending at the beginning of the quarter											Nil
	Received during the quarter											Nil
												Nil
												Nil

Notes:

- 1 The above unaudited results for the quarter ended 31st December, 2012 have been reviewed and approved by the Audit Committee and Board of Directors at their respective meetings held on 11th February, 2013.
- 2 The Statutory Auditors have carried out a Limited Review of the above financial results.
- 3 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.
- 4 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.
- 5a In Standalone Results, other expenditure for the quarter includes expenses towards Repairs and Maintenance of Rs. 21.44 lacs (Previous quarter ended 30th September, 2012 Rs. 17.90 lacs, quarter ended 31st December, 2011 Rs.83.38 lacs, nine months ended 31st December, 2012 Rs. 40.39 lacs, nine months ended 31st December, 2011 Rs. 90.02 lacs, Year ended 31st March 2012, is Rs.96.35 lacs)
- 5b In Consolidated Results, other expenditure for the quarter includes expenses towards Repairs and Maintenance of Rs. 40.70 lacs (Previous quarter ended 30th September, 2012 Rs. 55.41 lacs, quarter ended 31st December, 2011 Rs.133.41 lacs, nine months ended 31st December, 2012 Rs. 101.26 lacs, nine months ended 31st December, 2011 Rs. 197.53 lacs, Year ended 31st March 2012, is Rs.254.34 lacs)
- 6 While calculating the EPS for Consolidated Results for all the reported period, 59,966,207 number of Equity Shares were only considered as 3,000,000 number of Equity Shares are held by subsidiary companies.
- 7 Figures pertaining to previous periods/year have been re-grouped / re-classified wherever found necessary to conform to current period/year presentation.

For and on behalf of Board of Directors


Kamal Khetan
Chairman & Managing Director

Date: 11th February, 2013

Place: Mumbai

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 31st December, 2012 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 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.



Place: Mumbai
Date: 11th February, 2013

**For LODHA & COMPANY
Chartered Accountants**

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

LIMITED REVIEW REPORT

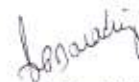
To
The Board of Directors
Sunteck Realty Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Sunteck Realty Limited** for the quarter ended on 31st December, 2012 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. We did not review the unaudited financial results of the nine subsidiaries, six joint ventures and an associate whose financial statements reflect total revenues of Rs. 269.39 lacs and net profit of Rs. 195.55 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 has consolidated the financial results of two foreign joint ventures whose financial statements reflect total revenue of Rs. Nil and net loss of Rs. 0.97 lacs in the financial results for the quarter ended on that date which have not been reviewed by any Independent Accountants and our opinion is solely based on the management's representation provided to us.*



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 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.4 in the attached financial results)
6. *Subject to what is stated in para 4 above*, based on our review conducted as above and read with para 5 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
Partner
Membership No. 44101
Firm Registration No.301051E**

Place: Mumbai
Date: 11th February, 2013

