SUNTECK REALTY LIMITED

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SUNTECK REALTY ANNOUNCES Q2 AND 6M FY12 RESULTS

Sunteck follows Project Completion method for revenue recognition.

FINANCIAL HIGHLIGHTS OF Q2 FY12 and 6M FY12

- Consolidated Total Revenue recognized for Q2 FY12 stood at Rs. 7.86 crores (which includes only the rental income and other income recognized as per the accounting policy) as compared to Rs. 8.91 crores for Q2 FY11
- Consolidated Net Profit reported on the basis of accounting policy is Rs. 1.02 crores in Q2 FY12 with EBIDTA of Rs. 4.26 crores
- Consolidated Total Revenue recognized for 6M FY12 stood at Rs. 15.42 crores with Net Profit reported at Rs. 3.41 crores in 6M FY12
- Total New Sales booked in Q2 FY12 is Rs. 154.36 crores with customer advances received Rs. 91.6 crores
- Total Cumulative Sales for projects under development as on Q2 FY12 Rs. 1,797 crores (Not recognized in Profit and Loss account).
- Total Customer advances received till Q2 FY12 Rs. 784 crores.

Mumbai, November 15, 201: Sunteck Realty Limited is a leading Mumbai focused real estate player with a presence in the Premium and Super-Luxury Residential segment and Commercial Developments today announced its financial results for the Second quarter and Six months ended September 31, 2011.

Sunteck has clocked New Bookings worth Rs. 154 crores in Q2 FY12 with customer advances of Rs. 92 crores. During the Quarter, Sunteck Realty undertook Pre-launch activity to market its 7 acre Residential Complex in Goregaon, Mumbai named ‘Sunteck City’. The company made bookings for about 1 lac sqft through this activity worth Rs. 95 crores.

Since Sunteck follows Project completion method the current profits and revenues booked would include only the rental income and other income.

Commenting on the financial performance of Q2 & 6M FY12, Mr. Kamal Khetan, CMD, Sunteck Realty Limited, said:

"*It gives me great pleasure to share the strong response we have received for our Pre-Launch offer at our 'Sunteck City' project in Goregaon within the Institutional and Corporate community. We have made an attempt to offer high-end and luxury product in the mid-size segment of residential space with a focus on our new customer base in the middle-income and high middle-income group. Our flagship and ultra-luxurious Residential projects in Bandra Kurla complex, Mumbai, continue to garner interest from the Business Community because of its unique location and its positioning. With the Diamond Bourse scheduled to open shortly we expect to achieve a larger momentum in sales going forward.*

We have continued working on our strong principles of High visibility of strong cash flows in terms of customer advances and low levels of Debt. We believe that we would be able to grow further based on these fundamentals by deploying these cash flows in a prudent manner for new acquisitions since we place minimal reliance on Debt financing"

BUSINESS HIGHLIGHTS

Launches: In the 3M FY12 Sunteck has undertaken a pre-launch of its 7 acre residential complex by the name 'Sunteck City' in Goregaon, Mumbai. The company has achieved Sales of Rs. 95 crores as on September 31, 2011 under this pre-launch activity for a sale of about one lac sqft. The project is expected to generate a sale area of approx. up to 15 lacs sqft.

Cash flow highlights: Sunteck's Cash flow receivable is highlighted below:

(Rs. Crores)

	Cumulative Cash flow up to 31st June 2011	Cumulative Cash flow up to 31st September 2011	Incremental Cash flow for Q2 FY 12
Gross Sales Value	1,643	1,797	154
Customer Advances	693	784	92

ABOUT SUNTECK

Sunteck Realty Limited is a leading Mumbai focused real estate player with a presence in the Premium and Super-Luxury segment. Sunteck is part of the BSE Realty index and amongst the Top listed Real Estate developer of the country. Sunteck has a portfolio of 26 projects under various stages of development with 32 mn sqft of development potential. In addition to these projects, Sunteck has a portfolio of 4 commercial properties generating steady rental income for the company which is reflected in the Profit and Loss account. Sunteck has a strategic 50:50 Joint Venture with the renowned Ajay Piramal group for developing several projects. Kotak Realty Fund holds about 9.52% in the company as one of the major shareholders.

Sunteck follows Project completion method and the revenues in the Profit & Loss account primarily includes rental incomes from its 4 commercial assets. Sunteck has 10 projects under execution currently with 6 projects in Mumbai and others outside Mumbai. **Currently, Sunteck has 6 premium residential projects in Mumbai and 2 Commercial projects in Mumbai and Goa each for which Sunteck has booked Sales worth Rs. 1,797 crores till Q2 FY12 on a consolidated basis. The company has received customer advances of Rs. 784 crores from these Sales.**

Forward Looking Statement

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Sunteck Realty Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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