Press Release

Sunteck Realty Limited announces financial results for the quarter ended 30th September 2010 (2QFY11)

November 10, 2010 | Mumbai

Sunteck Realty Limited, (BSE: 512179) has released its Financial Results for quarter ended 30th September 2010.

Financial Highlights

We follow the project completion method of accounting which is expected to be implemented in India as part of the IFRS (International Financial Reporting Standards). We believe, this is the most transparent accounting method, since the revenues from each project are recognized in P&L only when all the risks and rewards are transferred to the company from the purchaser.

The performance of Sunteck Realty (Consolidated) can best be assessed by the parameters highlighted below:

Particulars	Units	Cumulative Up to 31st March 2010	Cumulative Up to 30th September 2010
Gross Sale Value	Rs. Mn.	9,576	14,160
Customer Advances	Rs. Mn.	1,702	3,435

**Gross Sale Value and Advances includes share of JV partner*

Notes:

1. *BKC Residential Tower 3: Signia Pearl launched in 1HFY11.*
2. *Borivali Residential Tower: Signia High launched in 1HFY11.*
3. *BKC Tower 1: Signature Island, BKC Tower 2: Signia Isles and Signia Oceans, Airoli were launched before 31 March 2010.*
4. *The company acquired one land parcel in 1HFY11 namely, Sunteck City, Goregaon.*
5. *In 2HFY11 to date, the company acquired land parcels in Airoli (Second Acquisition) and Kalina.*
6. *Currently, the total development potential of the company post new acquisitions is 32.01 million square feet of which, approximately, 21.5 million square feet is in Mumbai.*
7. *Currently, the company has approximately 2.58 million square feet under construction.*

Company Profile:

Sunteck Realty Limited is a real estate developer with a Mumbai focus, listed on BSE and NSE. Sunteck forms part of BSE 500 and BSE realty index. Under the innovative leadership of Mr. Kamal Khetan, Sunteck has made a mark as a leading premium luxury residential housing provider in Mumbai. Sunteck Group has announced 32 million square feet of development pipeline with approximately 2.58 million square feet of ongoing projects till date.